As filed with the Securities and Exchange Commission on January 21, 2011

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-1
REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

RPX Corporation

(Exact name of registrant as specified in its charter)

Delaware	6794	26-2990113
(State or other jurisdiction of incorporation or organization)	(Primary standard industrial classification code number)	(I.R.S. employer identification no.)

One Market Plaza
Suite 700
San Francisco, CA 94105
(866) 779-7641
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

John A. Amster
Chief Executive Officer
RPX Corporation
One Market Plaza
Suite 700
San Francisco, CA 94105
(866) 779-7641
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, $0.0001 par value per share			$100,000,000.00	$11,610.00

(1) Includes shares issuable upon exercise of the underwriters' option to purchase additional shares.
(2) Estimated solely for the purpose of calculating the amount of the registration fee in accordance with Rule 457(a) of the Securities Act.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell nor does it seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion. Dated , 2011.

Shares

Common Stock

This is an initial public offering of shares of common stock of RPX Corporation.

Prior to this offering, there has been no public market for the common stock. It is currently estimated that the initial public offering price per share will be between $ and $. Application has been made for listing on The Nasdaq Global Market under the symbol "RPXC."

See "Risk Factors" on page 9 to read about factors you should consider before buying shares of the common stock.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Initial public offering price	$	$
Underwriting discounts and commissions	$	$
Proceeds, before expenses, to RPX	$	$

To the extent that the underwriters sell more than shares of common stock, the underwriters have the option to purchase up to an additional shares from RPX at the initial public offering price less the underwriting discount.

The underwriters expect to deliver the shares against payment in New York, New York on , 2011.

Goldman, Sachs & Co. **Barclays Capital**

Allen & Company LLC

Baird **Cowen and Company**

Prospectus dated , 2011.

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No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus.

You should rely only on the information contained in this prospectus and any free writing prospectus prepared by or on behalf of us. This prospectus is an offer to sell only the shares offered hereby but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of its date.

Through and including , 2011 (the 25th day after the date of this prospectus), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscriptions.

The market data and certain other statistical information used throughout this prospectus are based on independent industry publications, governmental publications, reports by market research firms or other independent sources. Some data are also based on our good faith estimates. Although we believe these third-party sources are reliable, we have not independently verified the information attributed to these third-party sources and cannot guarantee its accuracy and completeness. Similarly, our estimates have not been verified by any independent source.

RPX® and Rational Patent® are our registered trademarks. Any other trademarks appearing in this prospectus are the property of their respective holders.

PROSPECTUS SUMMARY

This summary highlights selected information contained elsewhere in this prospectus. Because this is only a summary, it does not contain all of the information you should consider before investing in our common stock. You should carefully read the entire prospectus, especially the risks set forth under the heading "Risk Factors" and our consolidated financial statements and related notes included elsewhere in this prospectus, before making an investment decision. References in this prospectus to "RPX," "our company," "we," "us" and "our" refer to RPX Corporation and its consolidated subsidiaries during the periods presented unless the context requires otherwise.

RPX Corporation

Overview

RPX helps companies reduce patent-related risk and expense. We provide a subscription-based patent risk management solution that facilitates more efficient exchanges of value between owners and users of patents compared to transactions driven by actual or threatened litigation. As of December 31, 2010, we had a client network of 70 members.

The core of our solution is defensive patent aggregation, in which we acquire patents or licenses to patents, which we refer to collectively as "patent assets," that are being or may be asserted against our current and prospective clients. We then license these patent assets to our clients to protect them from potential patent infringement assertions. We also provide our clients access to our proprietary patent market intelligence and data. As of December 31, 2010, we had deployed over $250 million to acquire patent assets.

Our business model aligns our interests with those of our clients. We have not asserted and will not assert our patents, which enables us to develop strong and trusted relationships with our clients. Our clients include companies that make or sell technology-based products and services as well as companies that use technology in their businesses. We refer to these companies as "operating companies." Our client network consists of companies of all sizes, including some of the world's most prominent companies, such as Cisco Systems, Inc., Google Inc., Nokia Corporation, Panasonic Corporation, Samsung Electronics Co., Ltd., SAP AG, Sharp Corporation, Sony Corporation and Verizon Communications Inc.

Since our inception in July 2008, our revenue has grown rapidly, from $0.8 million in 2008 to $32.8 million in 2009 and $65.2 million in the first nine months of 2010. We attained profitability in 2009, our first full fiscal year of operations. Our net income increased from a net loss of $5.2 million in 2008 to net income of $1.9 million in 2009 and $10.0 million in the first nine months of 2010.

The Market

We refer to the market in which participants exchange value related to patents as the "patent market." Today, patent litigation is a significant part of the patent market and is a multi-billion dollar industry. Based on our own analysis and data from independent third parties, we estimate that there were patent claims filed against more than 30,000 defendants, including companies that were sued more than one time, in the United States from 2005 through 2010. The costs to defend and resolve a patent litigation claim can vary widely. The costs can range from modest, such as $50,000 for nuisance suits, to substantial, such as tens of millions of dollars or more in significant cases. Based on these metrics, we estimate that litigation-related expenses in the patent market totaled tens of billions of dollars in the United States from 2005 to 2010.

Patent litigation risk plagues operating companies of all sizes and has the potential to significantly disrupt business activities and distract from normal business operations. Both large and small companies can be affected by major verdicts or high settlement costs. Smaller companies may also find that the expense associated with defending against a patent assertion can have a significant adverse financial impact. We believe the extensive use of litigation and the threat of litigation prevents efficient transactions between the principal participants in the market: patent owners and operating companies.

Several developments have led to an attractive environment for patent assertions. These developments include (i) the searchability of the entire United States patent database on the Internet, (ii) the ability to use the Internet to quickly identify products and services that potentially relate to patents, (iii) a proliferation and overlap of technology patents, (iv) the use of multiple technology components in a single product or service, (v) an increase in the number of businesses that make, use or sell products or services that utilize technology and (vi) the creation of a specialized appellate court for patent cases, providing for a more uniform application of patent law.

These developments have caused significant capital to flow to entities specifically formed to acquire and monetize patent assets. Entities that do not create or sell products or services and exist to monetize patents through licensing and litigation are often referred to as non-practicing entities, or NPEs. NPEs have become a major factor in the patent market and an important source of liquidity for patent owners.

We believe the annual costs incurred by operating companies to defend and resolve patent infringement cases initiated by NPEs are in the billions of dollars. Based on our internal analysis, we believe there were over 550 patent infringement cases filed by NPEs in 2010 against more than 3,000 defendants, which comprised over 2,000 unique companies, some of which were sued more than once. Most cases are resolved prior to trial but still result in significant defense and settlement costs. For cases that reached summary judgment or trial, a study of over 1,500 final decisions found that damages awarded to NPEs had a median value of $12.9 million during 2002-2009.

NPE activity has heightened the need for operating companies to manage patent risk and expenses proactively. Currently, we believe operating companies have limited options to mitigate patent risk and expenses. The most common approaches include (i) acquiring licenses to relevant patents directly from patent owners, (ii) developing an internal patent-buying program or (iii) organizing a patent acquisition consortium. We believe that the approaches generally employed by operating companies are expensive, time consuming and difficult to implement effectively. As a result, we believe a significant market opportunity exists for a patent risk management solution that enables operating companies to effectively reduce their patent risks and expenses.

Our Solution

We have pioneered an approach to help operating companies mitigate and manage patent risk by serving as an intermediary through which they can participate more efficiently in the patent market. Operating companies that join our client network pay an annual subscription fee and gain access to the following benefits:

- *Reduced Risk of Patent Litigation* – Clients reduce their exposure to patent litigation because we continuously assess patent assets available for sale and acquire many that are being or may be asserted against our clients or potential clients. Our clients have no litigation risk related to the patent assets that we own.
- *Cost-Effective Licenses* – Our annual subscription fee is based on a client's historical financial results and is subject to a cap. Accordingly, our subscription fee is predictable for our clients. We believe our approach to pricing is different from the pricing strategies of traditional patent licensing businesses, which generally negotiate license fees based on the perceived relevance of their various patent portfolios to each licensee. Our approach to pricing also provides clients with rights to our large and growing portfolio of patent assets at a cost that we believe is lower than they would have paid if these patent assets were owned by other entities.
- *Reduced Patent Risk Management Costs* – Clients can reduce their ongoing patent risk management costs by supplementing their internal resources with our patent-market monitoring and risk-identification capabilities and by accessing our patent market intelligence and transaction experience.

We believe our business has significant competitive strengths as compared to the offerings of other patent risk management alternatives in the market today. These strengths include:

- *Alignment of Interests With Our Clients* – Our business model aligns our interests with those of our clients. We have not asserted and will not assert our patents. We generate revenue from subscription fees that are based on our published fee schedule rather than the value of the patent assets we acquire or the potential costs associated with defending against assertions related to our patent assets. As a result, we have relationships with our clients that are based on trust, enabling them to communicate with us without concern that the information shared will be used against them.
- *Network Effect* – As we add new clients, we generate new subscription fees that can be used to fund additional acquisitions of patent assets. These acquisitions enable us to further add new clients and deliver greater value to our existing clients.
- *More Transparent Valuation Discussions* – Most participants in the patent market either assert patents or face patent assertions. Because we do not assert patents and are not likely to have patents asserted against us, we are able to have more open and transparent discussions about the value of patent assets than other market participants whose discussions are directly affected by litigation or the threat of litigation.
- *Patent Market Expertise* – Since our inception, we have been refining our processes for identifying potentially valuable patent assets, analyzing and evaluating those assets and executing transactions to acquire rights to those assets. We have developed an extensive set of skills, relationships, historical transaction data and methodologies for valuing patent assets.

Our Strategy

Our mission is to transform the patent market by establishing RPX as the essential intermediary between patent owners and operating companies. Our strategy is to take advantage of the network effect of our business model by pursuing the following:

- *Growing Our Client Network* – We intend to grow our client network by continuing to develop relationships with companies that have experienced NPE-initiated patent litigation and by continuing to demonstrate the value of our patent risk management solution.
- *Acquiring Additional Relevant Patent Assets* – We intend to continue to acquire patent assets that are being or may be asserted against current and prospective clients and to increase our role and expertise in the patent market. We believe our disciplined approach to valuing and acquiring patent assets will allow us to continue to deploy our capital in an efficient and effective manner to maximize the patent risk management benefits to our clients.
- *Enhancing Client Relations* – We intend to continue to expand our client relations team to ensure we deliver the highest levels of service and support to our clients, which we expect will drive client satisfaction and assist in our efforts to retain clients as their subscription agreements come up for renewal. In addition, we intend to enhance our proprietary web portal to provide our clients with the most current intelligence and data on patent acquisition opportunities, relevant litigation activity and key participants and trends in the patent market.
- *Providing Additional Solutions* – We believe we can generate additional sources of revenue by offering complementary solutions that further mitigate patent risks and expenses for operating companies. We intend to develop new solutions that will increase the value we provide for our current and prospective clients. For example, we intend to facilitate joint defense agreements and cross-licensing arrangements among our clients.

Risks Related to Our Business

Our business is subject to numerous risks and uncertainties, including those highlighted in the section titled “Risk Factors” immediately following this prospectus summary. We have a limited operating history, which makes it difficult to evaluate our current business and predict our future operating results. We expect a number of factors to cause our operating results to fluctuate on a quarterly basis, which may make it difficult to predict our future performance. These factors include potential increases in the prices we need to pay for patent assets, increases in our operating expenses, decisions by clients not to renew their memberships, our unpredictable membership sales cycle and changes in the accounting treatment related to our patent assets or subscription agreements. In addition, we generate substantially all of our revenue from subscription fees from our clients, and if our efforts to attract new clients and retain existing clients are not successful, our operating results could be adversely affected.

Corporate Information

We were incorporated in Delaware in July 2008. Our principal executive offices are located at One Market Plaza, Suite 700, San Francisco, California 94105. Our telephone number is (866) 779-7641. Our website address is www.rpxcorp.com. The information on, or that can be accessed through, our website is not part of this prospectus.

THE OFFERING

Common stock offered by RPX Corporation	shares
Common stock to be outstanding after this offering	shares
Option to purchase additional shares offered by RPX Corporation	shares
Use of Proceeds	We intend to use the net proceeds from this offering for working capital and other general corporate purposes. See “Use of Proceeds.”
Dividend Policy	We do not currently intend to declare dividends on shares of our common stock. See “Dividend Policy.”
Risk Factors	You should carefully read the “Risk Factors” section of this prospectus for a discussion of factors that you should consider carefully before deciding to invest in shares of our common stock.
Proposed Nasdaq Global Market symbol	“RPXC”

The number of shares of common stock to be outstanding after this offering is based on 37,173,723 shares outstanding as of December 31, 2010, and excludes:

- 6,455,646 shares issuable upon the exercise of stock options outstanding as of December 31, 2010 with a weighted average exercise price of $2.83 per share;
- 1,442,116 shares issuable upon the exercise of stock options granted after December 31, 2010 with a weighted average exercise price of $9.85 per share; and
- 10,000 shares issued as a stock award under our 2008 Stock Plan after December 31, 2010.

Except as otherwise indicated, all information in this prospectus assumes:

- the automatic conversion of all outstanding shares of our convertible preferred stock into 26,229,722 shares of our common stock effective upon the completion of this offering;
- the filing of our amended and restated certificate of incorporation in Delaware to be effective upon the closing of this offering; and
- no exercise by the underwriters of their option to purchase from us up to an additional shares of our common stock in this offering.

SUMMARY CONSOLIDATED FINANCIAL DATA

The following tables summarize the consolidated historical financial and operating data for the periods indicated. We have derived the summary consolidated statement of operations data for the period ended December 31, 2008 and the year ended December 31, 2009 and the summary consolidated balance sheet data as of December 31, 2008 and 2009 from our audited consolidated financial statements included elsewhere in this prospectus. We have derived the summary consolidated statement of operations data for the nine months ended September 30, 2009 and 2010 and the summary consolidated balance sheet data as of September 30, 2010 from our unaudited consolidated financial statements included elsewhere in this prospectus. Our historical results are not necessarily indicative of the results that may be expected in the future. You should read the summary data presented below in conjunction with our consolidated financial statements, the notes to our consolidated financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included elsewhere in this prospectus.

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
	(in thousands, except share and per share data)			
Consolidated Statement of Operations Data				
Revenue	$ 792	$ 32,822	$22,998	$65,178
Cost of revenue	2,551	17,710	12,702	30,350
Selling, general and administrative expenses	2,595	10,250	7,189	15,350
Operating income (loss)	(4,354)	4,862	3,107	19,478
Interest expense, net	(796)	(4,369)	(3,335)	(2,199)
Other expense, net	—	(72)	(5)	(75)
Income (loss) before benefit from income taxes	(5,150)	421	(233)	17,204
Provision for (benefit from) income taxes	—	(1,513)	776	7,197
Net income (loss)	$ (5,150)	$ 1,934	$ (1,009)	$10,007
Less: allocation of net income to participating stockholders	—	1,934	—	9,063
Net income (loss) available to common stockholders—basic	$ (5,150)	$ —	$ (1,009)	$ 944
Undistributed earnings re-allocated to common stockholders	—	—	—	192
Net income (loss) available to common stockholders—diluted	$ (5,150)	$ —	$ (1,009)	$ 1,136
Net income (loss) per common share—basic	$ (8.95)	$ —	$ (0.68)	$ 0.17
Net income (loss) per common share—diluted	$ (8.95)	$ —	$ (0.68)	$ 0.16
Weighted average shares used in computing net loss per common share—basic	576	2,148	1,485	5,485
Weighted average shares used in computing net loss per common share—diluted	576	2,185	1,485	6,968
Pro forma net income per share—basic (1)		$ 0.06		$ 0.27
Pro forma net income per share—diluted (1)		$ 0.06		$ 0.26
Pro forma weighted average common shares outstanding—basic		30,675		37,074
Pro forma weighted average common shares outstanding—diluted		30,712		38,557

(1) See Note 3 to our consolidated financial statements for an explanation of the method used to calculate pro forma basic and diluted net income per share of common stock.

	As of or for Period from Inception (July 15, 2008) to December 31, 2008	As of or for Year Ended December 31, 2009	As of or for Nine Months Ended September 30, 2009	As of or for Nine Months Ended September 30, 2010
	(in thousands, except number of clients)			
Other Financial Data				
Subscription revenue	$ 792	$ 32,822	$22,998	$ 64,728
Deferred revenue	16,895	24,691	20,874	77,471
Non-GAAP selling, general and administrative expenses (1)	2,569	10,023	7,068	14,719
Non-GAAP net income (loss) (2)	(5,124)	2,161	(888)	10,638
Other Data				
Number of clients (end of period)	5	23	16	65
Gross acquisition spend (during the period) (3)	$ 58,573	$ 62,921	$41,786	$123,923

(1) We monitor our non-GAAP selling, general and administrative expenses because the amount of those expenses affects our profitability. We define non-GAAP selling, general and administrative expenses as GAAP selling, general and administrative expenses excluding stock-based compensation expense. We review our selling, general and administrative expenses on a non-GAAP basis because stock-based compensation expense is based on non-cash equity grants made at a certain price and point in time and does not reflect how our business is performing at any particular time. This measure is not a substitute for selling, general and administrative expenses measured in accordance with GAAP, and investors should review this number in conjunction with our consolidated financial statements and related notes included elsewhere in this prospectus.

(2) We monitor our non-GAAP net income because we believe it is an indicator of our profitability. We define non-GAAP net income (loss) as GAAP net income (loss) excluding stock-based compensation expense. We review our net income (loss) on a non-GAAP basis because stock-based compensation expense is based on non-cash equity grants made at a certain price and point in time and does not reflect how our business is performing at any particular time. This measure is not a substitute for net income measured in accordance with GAAP, and investors should review this number in conjunction with our consolidated financial statements and related notes included elsewhere in the prospectus.

(3) Gross acquisition spend is the amount we have deployed in the period to acquire patent assets, including both amounts contributed by us and amounts contributed by our clients in excess of their subscription fees.

The following table reconciles selling, general and administrative expenses determined on a GAAP basis with selling, general and administrative expenses determined on a non-GAAP basis:

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2010
	(in thousands)			
Selling, general and administrative expenses	$ 2,595	$ 10,250	$7,189	$15,350
Stock-based compensation	(26)	(227)	(121)	(631)
Non-GAAP selling, general and administrative expenses	$ 2,569	$ 10,023	$7,068	$14,719

The following table reconciles net income (loss) determined on a GAAP basis with non-GAAP net income (loss):

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2010
		(in thousands)		
Net income (loss)	$ (5,150)	$ 1,934	$(1,009)	$10,007
Stock-based compensation	26	227	121	631
Non-GAAP net income (loss)	$ (5,124)	$ 2,161	$ (888)	$10,638

The balance sheet data as of September 30, 2010 are presented below:

- on an actual basis;
- on a pro forma basis to reflect (i) the automatic conversion of all outstanding shares of our preferred stock into 25,741,289 shares of our common stock upon the completion of this offering; and
- on a pro forma as adjusted basis to reflect (i) the sale by us of the shares of common stock offered by this prospectus at an assumed initial public offering price of $ per share, which is the midpoint of the range listed on the cover page of the prospectus, after deducting the estimated underwriting discounts and commissions and estimated offering costs.

	September 30, 2010		
	Actual	Pro Forma	Pro Forma As Adjusted
		(in thousands)	
Consolidated Balance Sheet Data			
Cash and cash equivalents	$ 41,702	$ 41,702	$
Patent assets, net	129,913	129,913	
Deferred revenue, including current portion	77,471	77,471	
Notes payable, including current portion	29,500	29,500	
Total liabilities	117,341	117,341	
Redeemable convertible preferred stock	59,012	—	
Total stockholders' equity (deficit)	9,445	68,457	

RISK FACTORS

Investing in our common stock involves a high degree of risk. You should consider carefully the risks and uncertainties described below before making a decision to buy our common stock. If any of the following risks actually occur, our business, financial condition, results of operations or growth prospects could be harmed. In that case, the trading price of our common stock could decline and you could lose all or part of your investment in our common stock. When making your investment decision, you should also refer to the other information set forth in this prospectus, including our consolidated financial statements and the related notes.

Risks Related to Our Business and Industry

Our limited operating history makes it difficult to evaluate our current business and future prospects.

We were incorporated in July 2008. We acquired our first patent assets in September 2008 and sold our first membership in October 2008. Therefore, we not only have a very limited operating history, but also a very limited track record in executing our business model. Our future success depends on acceptance of our solution by companies we target to become clients. Our efforts to sell our solution to new companies may not continue to be successful. In particular, because we are a relatively new company with a limited operating history, companies may have concerns regarding our viability. Our limited operating history may also make it difficult to evaluate our current business and future prospects. We have encountered and will continue to encounter risks and difficulties frequently experienced by companies in rapidly changing industries. If we do not manage these risks successfully, our business and operating results will be adversely affected.

We may experience significant quarterly fluctuations in our operating results due to a number of factors, which makes our future operating results difficult to predict and could cause our operating results to fall below expectations.

Due to our limited operating history, our evolving business model and the unpredictability of our emerging industry, certain of our operating results have fluctuated significantly in the past and may fluctuate significantly in the future. Many of the factors that cause these fluctuations are outside of our control. The amount we spend to acquire patent assets and the timing of those acquisitions may result in significant quarterly fluctuations in our capital expenditures, and the amount and timing of our membership sales may result in significant fluctuations in our cash flow on a quarterly basis. As a result, comparing our operating results on a period-to-period basis may not be meaningful. You should not rely on our past results as an indication of our future performance.

In addition to the factors described above, other factors that may affect our operating results include:

- Ÿ increases in the prices we need to pay to acquire patent assets;
- Ÿ increases in operating expenses, including those attributable to additional headcount and the costs of new business initiatives;
- Ÿ non-renewals from existing clients for any reason;
- Ÿ loss of clients, including through acquisitions or consolidations;
- Ÿ changes in our subscription fee rates or the pricing policies of our competitors;
- Ÿ our inability to acquire patent assets that are being asserted or may be asserted against our clients due to lack of availability, unfavorable pricing terms or otherwise;

- changes in patent law and regulations and other legislation, as well as United States Patent and Trademark Office procedures or court rulings, that reduce the value of our solution to our existing and potential clients;
- our lengthy and unpredictable membership sales cycle, including delays in potential clients' decisions whether to subscribe to our solution;
- changes in the accounting treatment associated with our acquisitions of patent assets, how we amortize those patent assets and how we recognize revenue under subscription agreements;
- lower subscription fees from clients where the annual subscription fee decreases due to declining operating income or revenue of such clients;
- our inability to develop and implement new solutions that meet client requirements in a timely manner;
- decreases in our clients' and prospective clients' costs of litigating patent infringement claims;
- our inability to retain key personnel;
- any significant changes in the competitive dynamics of our market, including new competitors or substantial discounting of services that are viewed by our target market as competitive to ours;
- gains or losses realized as a result of selling patents; and
- adverse economic conditions in the industries that we serve, particularly as they affect the intellectual property risk management and/or litigation budgets of our existing or potential clients.

While we have not experienced seasonality trends to date, we anticipate that we may experience lower new client additions in the third quarter of the year due to vacation schedules of the executive management of many of our prospective clients. If our operating results in a particular quarter do not meet the expectations of securities analysts or investors, our stock price could be substantially affected. In particular, if our operating results fall below expectations, our stock price could decline substantially.

The market for our patent risk management solution is immature, and if our solution is not widely accepted or is accepted more slowly than we expect, our operating results will be adversely affected.

We have derived substantially all of our revenue from the sale of memberships to our patent risk management solution and we expect this will continue for the foreseeable future. As a result, widespread acceptance of this solution is critical to our future success. The market for patent risk management solutions is new and it is uncertain whether these solutions will achieve and sustain high levels of demand and market acceptance. Our success will depend, to a substantial extent, on the willingness of companies of all sizes to purchase and renew memberships as a way to reduce their patent litigation costs. If companies do not perceive the cost-savings benefits of patent risk management solutions, then wide market adoption of our solution will not develop, or it may develop more slowly than we expect. Either scenario would adversely affect our operating results in a significant way. Factors that may negatively affect wide market acceptance of our solution, as well as our ability to obtain new clients and renew existing clients, include:

- uncertainty about our ability to significantly reduce patent litigation costs for a particular company;
- reduced assertions from NPEs or decreased patent licensing fees owed to NPEs;

- limitations on the ability of NPEs to bring patent claims or limitations on the potential damages recoverable from such claims;
- reduced cost to our clients of defending patent assertion claims;
- lack of perceived relevance and value in our existing patent asset portfolio by existing or potential clients;
- concerns by existing or potential clients about our future ability to obtain rights to patent assets that are being or may be asserted against them;
- reduced incentives to renew memberships if clients have vested in perpetual licenses in all patent assets that they believe are materially relevant to their businesses;
- lack of sufficient interest by mid- and small-sized companies in our solution;
- reduced incentive for companies to become clients because we do not assert our patent assets in litigation;
- concerns that we might change our current business model and assert our patent assets in litigation;
- budgetary limitations for existing or potential clients; and
- the belief that adequate coverage for the risks and expenses we attempt to reduce is available from alternative products or services.

We have limited experience with respect to our subscription pricing model, and if the prices we charge for memberships are unacceptable to our existing or potential clients, our revenue and operating results could experience volatility or decline.

We have limited experience with respect to determining the appropriate metrics for establishing the annual subscription fees for our patent risk management solution. If the market for our solution fails to develop or develops more slowly than we anticipate, or if competitors introduce new solutions that compete with ours, we may be unable to renew our memberships or attract new clients at favorable prices based on the same pricing model we have historically used. In the future, it is possible that competitive dynamics in our market may require us to change our pricing model or reduce our subscription fee rates, which could harm our operating results. We began introducing a new fee schedule with higher fees in January 2011. This higher cost of membership may make it more difficult for us to attract new clients in the future. In order to attract clients, in certain cases we have previously offered, and may in the future offer, discounts or other contractual incentives to clients who execute multi-year subscription agreements or who make client referrals.

We have very limited flexibility to change the pricing of our solution for existing clients and may not be able to respond effectively to changes in our market.

Under our subscription agreements, our annual subscription fee is based on a published fee schedule applicable to all of our clients that join our network while that fee schedule is in effect. Clients are able to renew their memberships perpetually under the fee schedule in effect at the time that they joined our network with periodic adjustments by us only based on changes in the Consumer Price Index. Accordingly, we have limited ability to change the economics of our business model with respect to existing clients in response to changes in the market in which we operate.

Our membership sales cycles can be long and unpredictable, and our membership sales efforts require considerable time and expense. As a result, our membership sales are difficult to predict and will vary substantially from quarter to quarter, which may cause our cash flow to fluctuate significantly.

Because we operate in a relatively new and unproven market, our membership sales efforts involve educating potential clients about the benefit of our solution, including potential cost savings to a company. Potential clients typically undergo a lengthy decision-making process that has, in the past, generally resulted in a lengthy and unpredictable sales cycle. We spend substantial time, effort and resources in our membership sales efforts without any assurance that our efforts will produce any membership sales. In addition, subscriptions are frequently subject to budget constraints, multiple approvals, and unplanned administrative, processing and other delays. As a result of these factors, our membership sales in any period are difficult to predict and will likely vary substantially between periods, which may cause our cash flow to fluctuate significantly between periods.

The success of our business will increasingly depend on clients renewing their subscription agreements, but we do not have an adequate operating history to predict the rate of membership renewals. Any significant decline in our membership renewals could harm our operating results.

Our clients have no obligation to renew their subscriptions after the expiration of their initial membership period. We have limited historical data with respect to rates of subscription renewals, so we cannot accurately predict renewal rates. The weighted average term of our subscription agreements in effect as of December 31, 2010 was 2.6 years. As our overall membership base grows, we expect our renewal rate to decline compared to our historical rate. As of December 31, 2010, the subscription agreements for eight of our clients will be up for renewal in 2011 and the subscription agreements for 23 clients will be up for renewal in 2012. Our clients may choose not to renew their memberships or, if they do renew, may choose to do so for shorter terms or seek a reduced subscription fee. Many of our subscription agreements provide for automatic one-year renewal periods. As a result, as more of our clients are in renewal periods, the weighted average term of our subscription agreements may decrease. If our clients do not renew their subscriptions or renew for shorter terms or if we allow them to renew at reduced subscription fees, our revenue may decline and our business may be adversely affected.

Our subscription agreements include a vesting provision under which our clients may obtain a perpetual license in the future to substantially all of our patent assets. If we are unable to adequately show clients that we are continuing to obtain additional patent assets that are being or may be asserted against them, clients may choose not to renew their subscriptions once they have vested into a perpetual license in all patent assets they believe are materially relevant to their businesses.

Our subscription agreements generally provide our clients with a right to terminate their membership if we fail to meet certain conditions. If we fail to meet those conditions and clients elect to terminate their subscription agreements, our operating results will be harmed.

Until recently, our form of subscription agreement provided that we will use commercially reasonable efforts to spend at least a specified minimum amount each year to acquire patent assets related broadly to information technology. If we fail to meet this standard, the clients whose agreements contain this standard have the right to terminate their memberships. In addition, a select number of our subscription agreements also provide that if we fail in any year to acquire patent assets broadly related to information technology worth at least a specified amount that is lower than the minimum amount generally included in our subscription agreements, then those clients have the right to terminate their memberships. If we fail to meet these standards and clients elect to terminate their membership, our operating results will be harmed.

Because we generally recognize revenue from membership subscriptions over the term of the membership, upturns or downturns in membership sales may not be immediately reflected in our operating results.

We generally recognize subscription fees received from clients ratably over the period of time to which those fees apply. Most of our clients are invoiced annually, and thus their fees are recognized as revenue over the course of 12 months. Consequently, a decline in new or renewed subscriptions in any one quarter will not be fully reflected in that quarter's revenue and will negatively affect our revenue in future quarters. In addition, we may be unable to adjust our cost structure quickly to reflect this reduced revenue. Accordingly, the effect of either significant downturns in membership sales or rapid market acceptance of our solution may not be fully reflected in our results of operations in the period in which such events occur. Our membership subscription model also makes it difficult for us to rapidly increase our revenue through additional sales in any period, as subscription fees from new clients must generally be recognized over the applicable membership term.

Our subscription fees from clients may decrease due to factors outside of our control.

Each client's subscription fee is reset yearly based on its reported revenue and operating income measured as of the end of its last fiscal year. If a client who is not already paying the minimum due under our fee schedule experiences reduced operating results, its subscription fee for the next year will decline. As a result, our revenue stream is affected by conditions outside of our control that impact the operating results of our clients.

Our fee schedule is capped for each of our clients. As a result, if one of our clients acquires another client, our future revenue would be reduced as a result of our fee schedule being applied to the combined entity rather than to each entity separately.

New legislation, regulations or court rulings related to enforcing patents could reduce the value of our solution to clients or potential clients and harm our business and operating results.

If Congress, the United States Patent and Trademark Office or courts implement new legislation, regulations or rulings that impact the patent enforcement process or the rights of patent holders, these changes could negatively affect the operating results and business model for NPEs. This, in turn, could reduce the value of our solution to our current and potential clients. For example, limitations on the ability to bring patent enforcement claims, limitations on potential liability for patent infringement, lower evidentiary standards for invalidating patents, increased difficulty for parties making patent assertions to obtain injunctions, reductions in the cost to resolve patent disputes and other similar developments could negatively impact the revenue that NPEs are able to derive from patent enforcement actions. Any such development could make our existing and potential clients less likely to renew or sign up for memberships.

If we are unable either to identify patent assets that are being asserted or that could be asserted against existing and potential clients or to obtain such assets at prices that are economically supportable within our business model, we may not be able to attract or retain sufficient clients and our operating results would be harmed.

Our ability to attract new clients and renew the subscription agreements of existing clients depends on our ability to identify patent assets that are being asserted or that could be asserted against our existing or potential clients. There is no guarantee that we will be able to adequately identify those types of patent assets on an ongoing basis and, even if identified, that we will be able to acquire rights to those patent assets on terms that are favorable to us, or at all. As new technological advances occur, some or all of the patent assets we have acquired may become less valuable or obsolete before we have had the opportunity to obtain significant value from those assets.

Our approach to acquiring patent assets generally involves acquiring ownership or a license at a fixed price. Other companies, such as NPEs, often offer contingent payments to sellers of patents that may provide the seller the opportunity to receive greater amounts in the future for the sale of its patents as compared to the fixed price we generally pay. As a result, we may not be able to compete effectively for the acquisition of certain patent assets.

If clients do not perceive that the patent assets we acquire are relevant to their businesses, we will have difficulty attracting new clients and renewing existing clients, and our operating results will be harmed. Similarly, if clients are not satisfied with the amount we deploy to acquire patent assets, they may choose not to renew their subscriptions.

We may not be able to compete effectively against others to attract new clients, acquire patent assets or maintain a leading patent risk management solution.

In our efforts to attract new clients and retain existing clients, we compete primarily against established patent risk management strategies employed by those companies. Companies can choose from a variety of other strategies to attempt to manage their patent risk, including internal buying or licensing programs, cross-licensing arrangements, patent-buying consortiums or other patent-buying pools and engaging legal counsel to defend against patent assertions. As a result, we spend considerable resources educating our existing and prospective clients on the potential benefits of our solution and the value and cost savings it may provide.

In addition to competing for new clients, we also compete to acquire patent assets. Our primary competitors in the market for patent assets include other entities that seek to accumulate patent assets, including NPEs such as Acacia Research, Altitude Capital Partners, Coller IP, Intellectual Ventures, Millennium Partners and Rembrandt IP Management, along with patent-buying consortiums such as Allied Security Trust. Many of our current or potential competitors have longer operating histories, greater name recognition and significantly greater financial resources than we have. In addition, many NPEs that compete with us to acquire patent assets have complicated corporate structures that include a large number of subsidiaries, so it is difficult for us to know who the ultimate parent entity is and how much capital the related entities have available to acquire patent assets. We also face competition for patent assets from operating companies, including operating companies that are current or prospective members of our client network, that seek to acquire patent assets in connection with new or existing product and service offerings.

We expect to face more direct competition in the future from other established and emerging companies. In addition, as a relatively new company in the patent risk management market, we have limited insight into trends that may develop and affect our business. As a result, we may make errors in predicting and reacting to relevant business trends, making us unable to compete effectively against others.

Our current or potential competitors vary widely in size and in the scope and breadth of the products and services they offer. Many of our competitors have greater financial resources and a larger customer base and sales and marketing teams. The competition we face now and in the future could result in increased pricing pressure, reduced margins, increased sales and marketing expenses and a failure to increase, or the loss of, market share. We may not be able to maintain or improve our competitive position against our current or future competitors, and our failure to do so could seriously harm our business.

Our acquisitions of patent assets are time consuming, complex and costly, which could adversely affect our operating results.

Our acquisitions of patent assets are time consuming, complex and costly to consummate. We utilize many different transaction structures in our acquisitions and the terms of the acquisition

agreements tend to be very heavily negotiated. As a result, we incur significant operating expenses during the negotiations even where the acquisition is ultimately not consummated. Even if we successfully acquire particular patent assets, there is no guarantee that we will generate sufficient revenue related to those patent assets to offset the acquisition costs. While we conduct confirmatory due diligence on the patent assets we are considering for acquisition, we may acquire patent assets from a seller who does not have proper title to those assets. In those cases, we may be required to spend significant resources to defend our interest in the patent assets and, if we are not successful, our acquisition may be invalid, in which case we could lose part or all of our investment in the assets.

We occasionally identify patent assets that cost more than we are prepared to spend with our own capital resources or that may be relevant only to a very small number of clients. In these circumstances, we may structure a transaction in which certain of our clients contribute funds that are in addition to their subscription fees in order to acquire those patent assets. These structured acquisitions are complex. We may incur significant costs to organize and negotiate a structured acquisition that does not ultimately result in an acquisition of any patent assets. These higher costs could adversely affect our operating results.

Our business model is new and complex, requiring estimates and judgments by our management. Our estimates and judgments are subject to changes that could adversely affect our operating results.

Our patent risk management business model is new and therefore our accounting and tax treatment has limited precedent. The determination of patent asset amortization expense for financial and income tax reporting requires estimates and judgments on the part of management. Some of our patent asset acquisitions are complex, requiring additional estimates and judgments on the part of our management. From time to time, we evaluate our estimates and judgment. However, such estimates and judgment are, by their nature, subject to risks, uncertainties and assumptions, and factors may arise that lead us to change our estimates or judgments. If this or any other changes occur, our operating results may be adversely affected. Furthermore, if the accounting or tax treatment is challenged, we may have to spend considerable time and expense defending our position and we may be unable to successfully defend our accounting or tax treatment, any of which could adversely affect our business and operating results.

In some acquisitions of patent assets, we may seek to defer payment or finance a portion of the acquisition price. This approach may put us at a competitive disadvantage and could result in harm to our business.

We have limited capital and often seek to negotiate acquisitions of patent assets where we can defer payments or finance a portion of the acquisition price. These types of debt financing or deferred payment arrangements are generally not as attractive to sellers of patent assets as receiving the full purchase price for those assets in cash at the closing of the acquisition. As a result, we might not compete effectively against other companies in the market for patent assets, many of whom have greater cash resources than we have. In addition, any failure to satisfy our debt repayment obligations may result in adverse consequences.

We plan to substantially increase our operating expenses to expand our operations, and those increased expenses may negatively impact our profitability.

We expect to significantly increase future expenditures to develop and expand our business, including making substantial expenditures to acquire patent assets and develop new solutions. Our efforts to develop new solutions will result in an increase in our operating expenses with no assurance that such solutions will result in additional revenue that is sufficient to offset the additional expenses we incur.

We also plan to incur additional operating expenses as we hire new personnel, including employees for client relations, patent research and analysis, development of reporting systems and general and administrative functions. During 2010, our headcount grew from 27 to 66 employees, and we intend to hire aggressively in 2011. As a result, we expect our operating expenses to increase substantially. In addition, as a public company, we will incur additional significant legal, accounting and other expenses that we did not incur as a private company.

If we are unable to successfully expand our membership base to include mid- and small-size companies, we may not be able to maintain our growth.

Most of our current clients are very large companies. The number of companies of that size is limited, so in order for us to continue our growth, we need to expand our membership base to include mid- and small-size companies. There is no guarantee that we will be successful in those efforts. Those companies often have more limited budgets available for solutions of the type we offer compared to larger companies. Those companies may also request solutions that we do not currently offer. They may also have concerns that we will focus our patent acquisition efforts on patent assets that are of more benefit to our larger clients who pay us higher subscription fees. If we are unable to successfully expand our membership base to include more mid- and small-size companies, our growth may slow, and our business may be harmed.

Our revenue is concentrated in a small number of clients, and if we are not able to obtain membership renewals from these clients, our revenue may decrease substantially.

We receive a significant amount of our revenue from a limited number of clients. For example, for the nine months ended September 30, 2010, revenue from our top 10 highest-paying clients accounted for approximately 50% of our total revenue. We expect that a significant portion of our revenue will continue to come from a relatively small number of clients for the foreseeable future. If any of these clients choose not to renew their memberships, or if our subscription fees from them decline, our revenue may correspondingly decrease and our operating results may be adversely affected.

If we are unable to enhance our current solution or to develop or acquire new solutions to provide additional value to our clients and potential clients, we may not be able to maintain our growth.

In order to attract new clients and retain existing clients, we need to enhance and improve our existing solution and introduce new solutions that meet the needs of our clients. In the future, we may also seek to acquire or invest in businesses, products or technologies that we believe could complement or expand our service offerings, enhance our technical capabilities or otherwise offer growth opportunities. We are currently developing programs to facilitate joint defense and cross-license arrangements among clients that pay us additional fees to participate in those arrangements. As part of our potential joint defense solution, we are developing a plan to establish a risk retention group to help our clients cover costs incurred in defending patent infringement claims. If we facilitate the formation of a risk-retention group, we may elect to provide part of the capital necessary to obtain regulatory approval. If we provide part of the risk capital and the risk-retention group experiences losses that exceed projected levels, the value of our investment would be impaired. This impairment could negatively affect our operating results.

The development and implementation of new solutions will continue to require substantial time and resources, as well as require us to operate businesses that would be new to our organization. These or any other new solutions may not be introduced in a timely manner or at all. If we do introduce these or any other solutions, we may be unable to implement such solutions in a cost-effective manner, achieve wide market acceptance, meet client expectations or generate revenue sufficient to recoup the

cost of developing such solutions. Any new solutions we introduce may expose us to additional laws, regulations and risks. If we are unable to develop these or other solutions successfully and enhance our existing solution to meet client requirements or expectations, we may not be able to attract or retain clients, and our business may be harmed.

We have experienced rapid growth in recent periods, and we plan to continue to grow our operations to support our current solution and the development of new solutions. If we fail to manage our growth effectively, we may be unable to execute our business plan, maintain high levels of service or address competitive challenges adequately.

We have substantially expanded our overall business, headcount and operations in recent periods. We plan to aggressively expand our operations and headcount in the future in order to support our efforts to increase our membership base, continue to acquire valuable patent assets and develop additional solutions. Further, increases in our membership base could create challenges in our ability to provide our solutions and support our clients. In addition, we will be required to continue to improve our operational, financial and management controls and our reporting procedures. As a result, we may be unable to manage our business effectively in the future, which may negatively impact our operating results.

If we are not perceived as a trusted defensive patent aggregator, our ability to gain wide market acceptance will be harmed.

Our reputation, which depends on earning and maintaining the trust of existing and potential clients, is critical to our business. Our reputation is vulnerable to many threats that can be difficult or impossible to control and costly or impossible to remediate. For our business to be successful, we must continue to educate potential clients about our role as a trusted intermediary in the patent market. We occasionally sell previously acquired patents to third parties. If a patent we sell to a third party is later asserted against a client who joined our network after the patent was sold and who did not receive a license to the patents in connection with the sale, our reputation could be harmed.

We may become involved in patent litigation proceedings related to our clients. Our involvement could cause us to expend significant resources and could require us to disclose information related to our clients.

The patent market is heavily impacted by litigation. As a result, we may be required, by subpoena or otherwise, to participate in patent litigation proceedings related to our clients. Our participation in any such proceedings could require us to expend significant resources and could also be perceived as adverse to the interests of our clients or potential clients if we are required to disclose any information about our clients that we have gathered in the course of their memberships.

Interpretations of current laws and the passage of future laws could harm our business.

Because of our limited operating history and our presence in an emerging industry, the application to us of existing United States and foreign laws is unclear. Many laws do not contemplate or address the specific issues associated with our patent risk management solution or other products and services we may provide in the future. It is possible that courts or other governmental authorities will interpret existing laws regulating risk management and insurance, competition and antitrust practices, taxation, the practice of law and patent usage and transfers in a manner that is inconsistent with our business practices. Our business, prospects, financial condition and results of operations may be harmed if our operations are found to be in violation of any existing laws or any other governmental regulations that may apply to us. Additionally, existing laws may restrict our ability to deliver services to our clients, limit our ability to grow and cause us to incur

significant expenses in order to comply with such laws and regulations. Even if our business practices are ultimately not affected, we may incur significant cost to defend our actions, incur negative publicity and suffer substantial diversion of management time and effort. This could have a material adverse effect on our business, prospects, financial condition and results of operations.

Additionally, we face risks from laws that could be passed in the future. It is impossible to determine the extent of the impact of any new laws, regulations or initiatives that may be proposed, or whether any of the proposals will become law. Compliance with any new or existing laws or regulations could be difficult and expensive, affect the manner in which we conduct our business and negatively impact our business, prospects, financial condition and results of operations.

Any failure to maintain or protect our patent assets or other intellectual property rights could impair our ability to attract or retain clients and maintain our brand.

Our business is dependent on our ability to acquire patent assets that are valuable to our existing and potential clients. Following the acquisition of patent assets, we spend significant time and resources to maintain the effectiveness of those assets by paying maintenance fees and making filings with the United States Patent and Trademark Office. In some cases, the patent assets we acquire include patent applications which require us to spend resources to prosecute the applications with the United States Patent and Trademark Office. If we fail to maintain or prosecute our patent assets properly, the value of those assets to our clients would be reduced or eliminated, and our business would be harmed.

We might require additional capital to support our business growth and future patent asset acquisitions, and this capital might not be available on acceptable terms, or at all.

We intend to continue to make investments to support our business growth and may require additional funds to respond to business challenges, including the need to acquire patent assets, satisfy debt payment obligations related to patent asset acquisitions, develop new solutions or enhance our existing solution, enhance our operating infrastructure and acquire complementary businesses and technologies. Accordingly, we may need to engage in equity or debt financings or enter into credit agreements to secure additional funds. If we raise additional funds through further issuances of equity or convertible debt securities, our existing stockholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences and privileges superior to those of holders of our common stock. Any debt financing secured by us in the future could involve restrictive covenants relating to our capital-raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. In addition, we may not be able to obtain additional financing on terms favorable to us, or at all. If we are unable to obtain adequate financing or financing on terms satisfactory to us when we require it, our ability to continue to support our business growth and to respond to business challenges could be significantly limited.

If we fail to develop widespread brand awareness cost-effectively, our business may suffer.

We believe that developing and maintaining widespread awareness of our brand in a cost-effective manner is critical to achieving widespread acceptance of our solution and is an important element in attracting new clients. Furthermore, we believe that the importance of brand recognition will increase as competition in our market develops. Brand promotion activities may not generate client awareness or yield increased revenue, and even if they do, any increased revenue may not offset the expenses we incurred in building our brand. If we fail to promote and maintain our brand successfully, or if we incur substantial expenses in an unsuccessful attempt to promote and maintain our brand, we may fail to attract or retain clients to the extent necessary to realize a sufficient return on our brand-building efforts.

We are dependent on our management team, and the loss of any key member of this team may prevent us from implementing our business plan.

Our success depends largely upon the continued services of our executive officers and other key personnel. We do not have employment agreements with any of our executive officers or other key management personnel that require them to remain our employees. Therefore, they could terminate their employment with us at any time without penalty. We do not maintain key person life insurance policies on any of our employees. The loss of one or more of our key employees could seriously harm our business.

Failure to adequately expand our membership team may impede our growth.

We expect to be substantially dependent on our membership team to obtain new clients and to manage our membership base. We believe that there is significant competition for direct sales personnel with the advanced sales skills and technical knowledge we need. Our ability to achieve significant growth in revenue in the future will depend, in large part, on our success in recruiting, training and retaining sufficient direct sales personnel. New hires may, in some cases, take a significant amount of time before they achieve full productivity. Our recent hires and planned hires may not become as productive as we would like, and we may be unable to hire sufficient numbers of qualified individuals in the future in the markets where we do business. If we are unable to hire and develop sufficient numbers of productive membership sales personnel, sales of our solution will suffer.

Our inability to identify, attract, train, integrate and retain highly qualified employees would harm our business.

Our future success depends on our ability to identify, attract, train, integrate and retain highly qualified technical, sales and marketing, managerial and administrative personnel. In particular, our ability to grow our revenue is dependent on our ability to hire personnel that can identify and acquire valuable patent assets and sign up new clients. Competition for highly skilled sales, business development and technical individuals is intense, and we continue to face difficulty identifying and hiring qualified personnel in some areas of our business. We may not be able to hire and retain such personnel at compensation levels consistent with our existing compensation and salary structure. Many of the companies with which we compete for hiring experienced employees have greater resources than we have. In addition, in making employment decisions, particularly in the high-technology industries, job candidates often consider the value of the equity they are to receive in connection with their employment. Therefore, significant volatility in the price of our stock after this offering may adversely affect our ability to attract or retain sales and technical personnel. If we fail to identify, attract, train, integrate and retain highly qualified and motivated personnel, our reputation could suffer, and our business, financial condition and results of operations could be adversely affected.

Weak global economic conditions may adversely affect demand for our solution.

Our operations and performance depend significantly on worldwide economic conditions, and the United States and world economies have recently experienced weak economic conditions. Uncertainty about global economic conditions poses a risk as businesses may postpone spending in response to tighter credit, negative financial news and declines in income or asset values. This response could have a material negative effect on the demand for our solution. Furthermore, if our clients experience reduced operating income or revenues as a result of economic conditions or otherwise, it would reduce their subscription fees because those fees are generally reset annually based on the clients' then-current operating income or revenue. If the subscription fees payable under our subscription agreement are reduced substantially, it would have an adverse effect on our business and results of operations.

We may acquire other companies or technologies, which could divert our management's attention, result in additional dilution to our stockholders and otherwise disrupt our operations and harm our operating results.

We may in the future seek to acquire or invest in businesses, products or technologies that we believe could complement or expand our client offerings, enhance our technical capabilities or otherwise offer growth opportunities. The pursuit of potential acquisitions may divert the attention of management and cause us to incur various expenses in identifying, investigating and pursuing suitable acquisitions, whether or not they are consummated.

In addition, we have not acquired other businesses in the past. If we acquire businesses in the future, we may not be able to integrate the acquired personnel, operations and technologies successfully or effectively manage the combined business following the completion of the acquisition. We may also not achieve the anticipated benefits from the acquired business due to a number of factors, including:

- Ÿ difficulties in integrating operations, technologies, services and personnel;
- Ÿ unanticipated costs or liabilities associated with the acquisition;
- Ÿ incurrence of acquisition-related costs;
- Ÿ diversion of management's attention from other business concerns;
- Ÿ potential loss of key employees;
- Ÿ additional legal, financial and accounting challenges and complexities in areas such as tax planning, cash management and financial reporting;
- Ÿ use of resources that are needed in other parts of our business; and
- Ÿ use of substantial portions of our available cash to consummate the acquisition.

Acquisitions could also result in dilutive issuances of equity securities or the incurrence of debt, which could adversely affect our operating results. In addition, if an acquired business fails to meet our expectations, our operating results, business and financial condition may suffer.

We will incur significant increased costs as a result of operating as a public company, and our management will be required to devote substantial time to compliance efforts.

As a public company, we will incur significant legal, accounting, investor relations and other expenses that we did not incur as a private company, including costs associated public company reporting requirements. The Sarbanes-Oxley Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as rules subsequently implemented by the SEC and The Nasdaq Stock Market, impose additional requirements on public companies, including enhanced corporate governance practices. For example, the listing requirements for The Nasdaq Global Market provide that listed companies satisfy, among other things, certain corporate governance requirements relating to independent directors, audit committees, distribution of annual and interim reports, stockholder meetings, stockholder approvals, solicitation of proxies, conflicts of interest, stockholder voting rights and codes of business conduct. Our management and other personnel will need to devote a substantial amount of time to satisfy these requirements. Moreover, these rules and regulations will increase our legal and financial compliance costs and will make some activities more time consuming and costly. These rules and regulations could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors and board committees or as executive officers and could increase the cost of obtaining director and officer liability insurance.

If we fail to maintain proper and effective internal controls, our ability to produce accurate financial statements could be impaired, which could adversely affect our operating results, our ability to operate our business and investors' views of us.

Ensuring that we have internal financial and accounting controls and procedures adequate to produce accurate financial statements on a timely basis is a costly and time-consuming effort that needs to be re-evaluated frequently. We have in the past discovered, and may in the future discover, areas of our internal financial and accounting controls and procedures that need improvement. The Sarbanes-Oxley Act requires, among other things, that we maintain effective internal control over financial reporting and disclosure controls and procedures. In particular, we must perform system and process evaluation and testing of our internal control over financial reporting to allow management and our independent registered public accounting firm to report on the effectiveness of our internal control over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act. Our testing, or the subsequent testing by our independent registered public accounting firm, may reveal deficiencies in our internal control over financial reporting that are deemed to be material weaknesses. Our compliance with Section 404 will require that we incur substantial accounting expense and expend significant management time on compliance-related issues. We need to hire additional accounting and financial staff, improve our existing controls and implement new processes. We cannot be certain that our actions to improve our internal controls over financial reporting will be sufficient, or that we will be able to implement our planned processes and procedures in a timely manner. Moreover, if we are not able to comply with the requirements of Section 404 in a timely manner, or if we or our independent registered public accounting firm identify deficiencies in our internal control over financial reporting that are deemed to be material weaknesses, investors could lose confidence in the reliability of our financial statements, which could cause the market price of our common stock to decline. In addition, a delay in compliance with Section 404 could subject us to sanctions or investigations by The Nasdaq Stock Market, the SEC or other regulatory authorities, make us ineligible for short form resale registrations or result in the inability of registered broker-dealers to make a market in our common stock, any of which could further reduce our stock price and could harm our business.

Furthermore, implementing any appropriate changes to our internal control over financial reporting may entail substantial costs in order to modify our existing accounting systems, may take a significant period of time to complete and may distract our officers, directors and employees from the operation of our business. These changes, however, may not be effective in maintaining the adequacy of our internal control over financial reporting, and any failure to maintain that adequacy, or consequent inability to produce accurate financial statements on a timely basis, could increase our operating costs and could materially impair our ability to operate our business. In addition, investors' perceptions that our internal control over financial reporting is inadequate or that we are unable to produce accurate financial statements may adversely affect our stock price. While neither we nor our independent registered public accounting firm have identified deficiencies in our internal control over financial reporting that are deemed to be material weaknesses, there can be no assurance that material weaknesses will not be subsequently identified.

Changes in financial accounting standards or practices may cause adverse, unexpected financial reporting fluctuations and may have an effect on our reported results of operations.

A change in accounting standards or practices could have a significant effect on our reported results and may affect our reporting of transactions completed before the change is effective. New accounting pronouncements and varying interpretations of accounting pronouncements have occurred and may occur in the future. Changes to existing rules or the questioning of current practices may adversely affect our reported financial results or the way we conduct our business.

Our results of operations could vary as a result of the methods, estimates and judgments we use in applying our accounting policies.

The methods, estimates and judgments we use in applying our accounting policies have a significant impact on our results of operations, including the reported amounts of assets, liabilities, revenue and expenses and related disclosure of contingent assets and liabilities. On an ongoing basis, we evaluate our estimates, including those related to revenue recognition, patent assets, other investments, income taxes, litigation and other intangibles, and other contingencies. Such methods, estimates and judgments are, by their nature, subject to substantial risks, uncertainties and assumptions, and factors may arise over time that lead us to change our methods, estimates and judgments. In addition, actual results may differ from these estimates under different assumptions or conditions. Changes in those methods, estimates and judgments could significantly affect our results of operations.

Our operations are subject to risks of natural disasters, acts of war, terrorism or widespread illness at our domestic and international locations, any one of which could result in a business stoppage and negatively affect our operating results.

Our business operations depend on our ability to maintain and protect our facility, computer systems and personnel, which are primarily located in the San Francisco Bay Area. The San Francisco Bay Area is in close proximity to known earthquake fault zones. Our facility and transportation for our employees are susceptible to damage from earthquakes and other natural disasters such as fires, floods and similar events. Should earthquakes or other catastrophes, such as fires, floods, power outages, communication failures or similar events disable our facilities, we do not have readily available alternative facilities from which we could conduct our business, which stoppage could have a negative effect on our operating results. Acts of terrorism, widespread illness and war could also have a negative effect at our international and domestic facilities.

Risks Related to This Offering and Ownership of Our Common Stock

The trading price of our common stock is likely to be volatile, and you might not be able to sell your shares at or above the initial public offering price.

There has been no public market for our common stock prior to this offering, and the initial public offering price of our common stock was determined by negotiations between us and the underwriters and may not be indicative of the future prices of our common stock. The market price of our common stock could be subject to wide fluctuations in response to various factors, some of which are beyond our control. These factors include those discussed in this “Risk Factors” section of this prospectus and others such as:

- variations in our financial condition and operating results;
- adoption or modification of laws, regulations, policies, procedures or programs applicable to our business, including those related to the enforcement of patent claims;
- announcements of technological innovations, new products and services, acquisitions, strategic alliances or significant agreements by us or by our competitors;
- addition or loss of significant clients;
- recruitment or departure of members of our board of directors, management team or other key personnel;
- the financial projections we may provide to the public, any changes in these projections or our failure to meet these projections;
- changes in the estimates of our operating results or changes in recommendations by any securities analysts that elect to follow our common stock;

- Ÿ market conditions in our industry and the economy as a whole;
- Ÿ price and volume fluctuations in the overall stock market or resulting from inconsistent trading volume levels of our shares;
- Ÿ lawsuits threatened or filed against us;
- Ÿ sales of our common stock by us or our stockholders; and
- Ÿ the expiration of market standoff or contractual lock-up agreements.

In recent years, the stock market has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the changes in the operating performance of the companies whose stock is experiencing those price and volume fluctuations. Broad market and industry factors may seriously affect the market price of our common stock, regardless of our actual operating performance. These fluctuations may be even more pronounced in the trading market for our stock shortly following this offering.

No public market for our common stock currently exists, and an active trading market may not develop or be sustained following this offering.

Prior to this offering, there has been no public market for our common stock. An active trading market may not develop following the closing of this offering or, if developed, may not be sustained. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active market may also reduce the fair market value of your shares. An inactive market may also impair our ability to raise capital to continue to fund operations by selling shares and may impair our ability to acquire other companies or technologies by using our shares as consideration.

If securities analysts do not publish research or publish unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that securities analysts publish about us or our business. We do not currently have and may never obtain research coverage by securities analysts. If no securities analysts commence coverage of our company, the trading price for our stock could suffer. In the event we obtain securities analyst coverage, if one or more of the analysts who covers us downgrades our stock or publishes unfavorable research about our business, our stock price would likely decline. If one or more of these analysts ceases coverage of our company or fails to publish reports on us regularly, demand for our stock could decrease, which could cause our stock price and trading volume to decline.

Substantial future sales of shares by existing stockholders, or the perception that such sales may occur, could cause our stock price to decline, even if our business is doing well.

If our existing stockholders, particularly our directors and executive officers and the venture capital funds affiliated with our current and former directors, sell substantial amounts of our common stock in the public market, or are perceived by the public market as intending to sell substantial amounts of our common stock, the trading price of our common stock could decline below the initial public offering price. Based on shares outstanding as of December 31, 2010, upon completion of this offering, we will have outstanding shares of common stock. Of these shares, only the shares of common stock sold in this offering will be freely tradable, without restriction, in the public market. Our officers, directors and the holders of substantially all of our common stock have entered into contractual lock-up agreements with the underwriters pursuant to which they have agreed not to sell or otherwise transfer any of their common stock or securities convertible into or exchangeable for

shares of common stock for a period through the date approximately 180 days after the date of the final prospectus for this offering. However, the lead underwriters in this offering may permit these holders to sell shares prior to the expiration of the lock-up agreements with the underwriters.

The 180-day restricted period under the lock-up agreements with the underwriters will be automatically extended if: (1) during the last 17 days of the 180-day restricted period we issue an earnings release or announce material news or a material event; or (2) prior to the expiration of the 180-day restricted period, we announce that we will release earnings results during the 15-day period following the last day of the 180-day period, in which case the restrictions described in the preceding paragraph will continue to apply until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event. See “Shares Eligible for Future Sale” for a discussion of these and other transfer restrictions.

Based on shares outstanding as of December 31, 2010, after the contractual lock-up agreements pertaining to this offering expire 180 days from the date of this prospectus, or such longer period described above, up to an additional shares will be eligible for sale in the public market, of which are held by directors, executive officers and other affiliates and will be subject to volume limitations under Rule 144 under the Securities Act. In addition, some of these shares are limited by restrictions on sales related to our right of repurchase on unvested shares.

Some of our existing stockholders have demand and piggyback rights to require us to register with the SEC up to 35,266,994 shares of our common stock, subject to expiration of the contractual lock-up agreements. If we register these shares of common stock, the stockholders would be able to sell those shares freely in the public market.

The 6,455,646 shares that were subject to outstanding options as of December 31, 2010 will become eligible for sale in the public market to the extent permitted by the provisions of various vesting agreements, the contractual lock-up agreements and Rules 144 and 701 under the Securities Act.

After this offering, we intend to register approximately shares of our common stock that we may issue under our equity plans. Once we register and issue these shares, they can be freely sold in the public market upon issuance, subject to any vesting or contractual lock-up agreements.

If any of these additional shares described are sold, or if it is perceived that they will be sold, in the public market, the trading price of our common stock could decline. For additional information, see “Shares Eligible for Future Sale.”

As a newly public company, our stock price may be volatile, and securities class action litigation has often been instituted against companies following periods of volatility of their stock price.

In the past, following periods of volatility in the overall market and the market price of a particular company’s securities, securities class action litigation has often been instituted against these companies. This litigation, if instituted against us, could result in substantial costs and a diversion of our management’s attention and resources.

Insiders will continue to have substantial control over us after this offering and will be able to influence corporate matters.

Upon completion of this offering, our directors and executive officers and their affiliates will beneficially own, in the aggregate, approximately % of our outstanding common stock. As a result, these stockholders will be able to exercise significant influence over all matters requiring stockholder

approval, including the election of directors and approval of significant corporate transactions, such as a merger or other sale of our company or its assets. This concentration of ownership could limit your ability to influence corporate matters and may have the effect of delaying or preventing a third party from acquiring control over us. For information regarding the ownership of our outstanding stock by our executive officers and directors and their affiliates, see “Principal Stockholders.”

As a new investor, you will experience substantial dilution as a result of this offering and future equity issuances.

The initial public offering price per share is substantially higher than the pro forma net tangible book value per share of our common stock outstanding prior to this offering. As a result, investors purchasing common stock in this offering will experience immediate substantial dilution of $ per share, based on an assumed initial public offering price of $ per share, which is the midpoint of the range of the initial public offering price listed on the cover page of this prospectus. In addition, we have issued options to acquire common stock at prices significantly below the initial public offering price and to the extent outstanding options are ultimately exercised, there will be further dilution to investors in this offering. In addition, we may raise additional capital through public or private equity or debt offerings, subject to market conditions. To the extent that additional capital is raised through the sale of equity or convertible debt securities, the issuance could result in further dilution to our stockholders.

Our management will have broad discretion over the use of the proceeds we receive in this offering and might not apply the proceeds in ways that enhance our operating results or increase the value of your investment.

We expect to use the net proceeds from this offering for general corporate purposes. Our management will have broad discretion to use the net proceeds from this offering, and you will be relying on the judgment of our management regarding the application of these proceeds. Our management might not apply the net proceeds of this offering in ways that enhance our operating results or increase the value of your investment. Additionally, until the net proceeds we receive are used, they may be placed in investments that do not produce income or that lose value.

Anti-takeover provisions in our charter documents and Delaware law could discourage, delay or prevent a change in control of our company and may affect the trading price of our common stock.

We are a Delaware corporation and the anti-takeover provisions of the Delaware General Corporation Law may discourage, delay or prevent a change in control by prohibiting us from engaging in a business combination with an interested stockholder for a period of three years after the person becomes an interested stockholder, even if a change in control would be beneficial to our existing stockholders. In addition, our amended and restated certificate of incorporation and amended and restated bylaws may discourage, delay or prevent a change in our management or control over us that stockholders may consider favorable. Our amended and restated certificate of incorporation and amended and restated bylaws, which will be in effect immediately prior to the closing of this offering:

- Ÿ authorize the issuance of “blank check” preferred stock that could be issued by our board of directors to thwart a takeover attempt;
- Ÿ establish a classified board of directors, as a result of which the successors to the directors whose terms have expired will be elected to serve from the time of election and qualification until the third annual meeting following their election;
- Ÿ require that directors only be removed from office for cause and only upon a majority stockholder vote;

- Ÿ provide that vacancies on our board of directors, including newly created directorships, may be filled only by a majority vote of directors then in office;
- Ÿ limit who may call special meetings of stockholders;
- Ÿ prohibit stockholder action by written consent, requiring all actions to be taken at a meeting of the stockholders;
- Ÿ do not provide stockholders with the ability to cumulate their votes;
- Ÿ require supermajority stockholder voting to effect certain amendments to our amended and restated certificate of incorporation and amended and restated bylaws; and
- Ÿ require advance notification of stockholder nominations and proposals.

For more information regarding these and other provisions, see “Description of Capital Stock—Anti-Takeover Provisions.”

We do not currently intend to pay dividends on our common stock in the foreseeable future, and consequently, your ability to achieve a return on your investment will depend on appreciation in the price of our common stock.

We have never declared or paid cash dividends on our common stock and do not anticipate paying any cash dividends to holders of our common stock in the foreseeable future. Consequently, investors must rely on sales of their common stock after price appreciation, which may never occur, as the only way to realize any future gains on their investments. There is no guarantee that shares of our common stock will appreciate in value or even maintain the price at which our stockholders have purchased their shares.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that involve risks and uncertainties. The forward-looking statements are contained principally in “Prospectus Summary,” “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Business.” In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “design,” “estimate,” “predict,” “potential,” “plan” or the negative of these terms, and similar expressions intended to identify forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Forward-looking statements include, but are not limited to, statements about:

- Ÿ anticipated trends and challenges in our business and the markets in which we operate;
- Ÿ the capabilities, benefits and effectiveness of our solution;
- Ÿ intellectual property;
- Ÿ our plans for future solutions and enhancements of our existing solution;
- Ÿ our expectations regarding our expenses and revenue;
- Ÿ our anticipated growth strategies;
- Ÿ our ability to retain and attract clients;
- Ÿ the regulatory environment related to our business;
- Ÿ our expectations regarding competition; and
- Ÿ use of proceeds.

These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements.

We discuss many of these risks in this prospectus in greater detail under the heading “Risk Factors.” Also, these forward-looking statements represent our estimates and assumptions only as of the date of this prospectus. Unless required by United States federal securities laws, we do not intend to update any of these forward-looking statements to reflect circumstances or events that occur after the statement is made.

You should read this prospectus and the documents that we reference in this prospectus and have filed as exhibits to the registration statement, of which this prospectus is a part, completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements.

USE OF PROCEEDS

We estimate that we will receive net proceeds from the sale of this offering of approximately $ million, based on an assumed initial public offering price of $ per share, the midpoint of the range set forth on the cover of this prospectus, after deducting the estimated underwriting discounts and commissions and estimated offering costs payable by us. Each $1.00 increase or decrease in the assumed initial public offering price would increase or decrease, as applicable, the net proceeds to us by approximately $ million, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering costs payable by us.

The principal purposes of this offering are to obtain additional capital, to create a public market for our common stock, to facilitate our future access to the public equity markets and to increase our visibility in our markets. We expect to use the net proceeds of this offering for general corporate purposes.

We may also use a portion of the net proceeds for the acquisition of, or investment in, companies, technologies, products or assets that complement our business.

As of the date of this prospectus, we have not yet determined our anticipated expenditures, and therefore cannot estimate the amounts to be used for any particular expenditure. The amounts and timing of any expenditures will vary depending on the amount of cash generated by our operations, competitive and technological developments and the rate of growth, if any, of our business. Accordingly, our management will have significant flexibility in applying the net proceeds from this offering, and investors will be relying on the judgment of our management regarding the application of these net proceeds. Pending the uses described above, we intend to invest the net proceeds from this offering in short-term, interest-bearing, investment-grade securities. The goal with respect to the investment of these net proceeds will be capital preservation and liquidity so that these funds are readily available to fund our operations.

DIVIDEND POLICY

We have never declared or paid any cash dividends on our capital stock, and we do not currently intend to pay any cash dividends on our common stock for the foreseeable future. We expect to retain future earnings, if any, to fund the development and growth of our business. Any future determination to pay dividends on our common stock will be at the discretion of our board of directors and will depend upon, among other factors, our financial condition, operating results, current and anticipated cash needs, plans for expansion and other factors that our board of directors may deem relevant.

CAPITALIZATION

The following table sets forth our capitalization as of September 30, 2010:

- on an actual basis;
- on a pro forma basis to reflect the automatic conversion of all outstanding shares of our preferred stock into 25,741,289 shares of our common stock, as if this had occurred as of September 30, 2010; and
- on a pro forma as adjusted basis to reflect, in addition, (i) the sale by us of the shares of common stock offered by us in this offering, excluding the underwriters' option to purchase additional shares of our common stock in this offering, at an assumed initial public offering price of $ per share, the midpoint of the range set forth on the cover of this prospectus, after deducting the estimated underwriting discounts and commissions and estimated offering costs and (ii) the amendment and restatement of our certificate of incorporation to be effective upon the completion of this offering.

You should read this table together with our consolidated financial statements and related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included elsewhere in this prospectus.

	September 30, 2010		
	Actual	Pro Forma	Pro Forma As Adjusted
		(Unaudited)	
	(In thousands, except share data)		
Current portion of long-term debt	$23,637	$ 23,637	$
Long-term debt, less current portion	5,863	5,863	
Redeemable convertible preferred stock, $0.0001 par value per share; 25,995,396 shares authorized, 25,741,289 shares issued and outstanding, actual; 25,995,396 shares authorized, no shares issued and outstanding, pro forma; 10,000,000 shares authorized and no shares issued and outstanding, pro forma as adjusted	59,012	—	
Stockholders' equity:			
Common stock, $0.0001 par value per share; 45,000,000 shares authorized, 11,372,434 shares issued and outstanding, actual; 45,000,000 shares authorized, 37,113,723 shares issued and outstanding, pro forma; 200,000,000 shares authorized, shares issued and outstanding, pro forma as adjusted	1	4	
Additional paid-in capital	2,653	61,662	
Retained earnings	6,791	6,791	
Total stockholders' equity	9,445	68,457	
Total capitalization	$97,957	$ 97,957	$

A $1.00 increase or decrease in the assumed initial public offering price of $ per share would increase or decrease, respectively, the amount of pro forma as adjusted additional paid-in capital, total stockholders' equity (deficit) and total capitalization by approximately $ million, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and offering costs payable by us. If the underwriters' option to purchase additional shares of our common stock in this offering is exercised in full, the amount of pro forma as adjusted additional paid-in capital, total stockholders' equity (deficit) and total capitalization would increase by approximately $, and we would have shares of our common stock issued and outstanding.

In the table above, the number of shares outstanding as of September 30, 2010 does not include:

- 4,277,693 shares issuable upon the exercise of stock options outstanding as of September 30, 2010 with a weighted average exercise price of $1.29 per share;
- 3,688,819 shares issuable upon the exercise of stock options granted after September 30, 2010 with a weighted average exercise price of $7.31 per share; and
- 10,000 shares issued as a stock award under our 2008 Stock Plan after September 30, 2010.

DILUTION

If you invest in our common stock in this offering, your interest will be diluted to the extent of the difference between the initial public offering price of our common stock and the pro forma net tangible book value of our common stock after this offering. As of September 30, 2010, our pro forma net tangible book value was approximately $(62.1) million, or $(1.67) per share, based upon 37,113,723 shares outstanding as of that date. Pro forma net tangible book value per share represents the amount of our total tangible assets less our total liabilities, divided by the number of outstanding shares of our common stock, after giving effect to the automatic conversion of all outstanding shares of our preferred stock into shares of our common stock upon the completion of this offering.

After giving effect to the sale by us of the shares of common stock offered by us in this offering at an assumed initial public offering price of $ per share, after deducting the estimated underwriting discounts and commissions and the estimated offering costs and our pro forma as adjusted net tangible book value as of September 30, 2010 would have been approximately $ million, or $ per share. This represents an immediate increase in pro forma net tangible book value of $ per share to existing stockholders and an immediate dilution of $ per share to new investors purchasing shares at the initial public offering price. The following table illustrates this per share dilution:

Assumed initial public offering price per share		$
Pro forma net tangible book value per share as of September 30, 2010	$ (1.67)	
Increase in pro forma net tangible book value per share attributable to new investors	$	
Pro forma as adjusted net tangible book value per share after this offering		$
Dilution in pro forma net tangible book value per share to new investors		$

A $1.00 increase or decrease in the assumed initial public offering price of $ would increase or decrease our pro forma as adjusted net tangible book value per share after this offering by $ per share and the dilution in pro forma as adjusted net tangible book value to new investors by $ per share, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering costs payable by us. If the underwriters exercise in full their option to purchase additional shares of our common stock in this offering, the pro forma net tangible book value per share after giving effect to this offering would be $ per share, and the dilution in pro forma net tangible book value per share to investors in this offering would be $ per share.

The following table summarizes, on the pro forma as adjusted basis described above, the difference between our existing stockholders and the purchasers of shares of our common stock in this offering with respect to the number of shares of common stock purchased from us, the total consideration paid to us and the average price per share paid to us, based on an assumed initial public offering price of $ per share, before deducting the estimated underwriting discounts and commissions and estimated offering costs:

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	
Existing stockholders	37,113,723	%	$62,401,232	%	$ 1.68
New investors					
Total		100.0%		100.0%	

The above discussion and tables assume no exercise of our stock options outstanding as of September 30, 2010, consisting of 4,277,693 shares of our common stock issuable upon the exercise of stock options with a weighted average exercise price of approximately $1.29 per share. To the extent outstanding options are exercised, there will be further dilution to new investors. For a description of our equity plans, see “Executive Compensation – Equity Benefit Plans.”

SELECTED CONSOLIDATED FINANCIAL DATA

The tables on the following pages set forth the consolidated financial and operating data as of and for the periods indicated. We have derived the selected consolidated statement of operations data for the period ended December 31, 2008 and the year ended December 31, 2009 and the selected consolidated balance sheet data as of December 31, 2008 and 2009 from our audited consolidated financial statements and related notes included elsewhere in this prospectus. We have derived the selected consolidated statement of operations data for the nine months ended September 30, 2009 and 2010 and the selected consolidated balance sheet data as of September 30, 2010 from our unaudited consolidated financial statements included elsewhere in this prospectus. Our historical results are not necessarily indicative of the results to be expected for any future period. The following selected consolidated financial data should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes included elsewhere in this prospectus.

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
		(in thousands)		
Consolidated Statement of Operations Data				
Revenue	$ 792	$ 32,822	$22,998	$65,178
Cost of revenue	2,551	17,710	12,702	30,350
Selling, general and administrative expenses	2,595	10,250	7,189	15,350
Operating income (loss)	(4,354)	4,862	3,107	19,478
Interest expense, net	(796)	(4,369)	(3,335)	(2,199)
Other expense, net	—	(72)	(5)	(75)
Income (loss) before provision for income taxes	(5,150)	421	(233)	17,204
Provision for (benefit from) income taxes	—	(1,513)	776	7,197
Net income (loss)	$ (5,150)	$ 1,934	$ (1,009)	$10,007
Less: allocation of net income to participating stockholders	—	1,934	—	9,063
Net income (loss) available to common stockholders—basic	$ (5,150)	$ —	$ (1,009)	$ 944
Undistributed earnings re-allocated to common stockholders	—	—	—	192
Net income (loss) available to common stockholders—diluted	$ (5,150)	$ —	$ (1,009)	$ 1,136
Net income (loss) per common share—basic	$ (8.95)	$ —	$ (0.68)	$ 0.17
Net income (loss) per common share—diluted	$ (8.95)	$ —	$ (0.68)	$ 0.16
Weighted average shares used in computing net loss per common share—basic	576	2,148	1,485	5,485
Weighted average shares used in computing net loss per common share—diluted	576	2,185	1,485	6,968
Pro forma net income per share—basic (1)		$ 0.06		$ 0.27
Pro forma net income per share—diluted (1)		$ 0.06		$ 0.26
Pro forma weighted average common shares outstanding—basic		30,675		37,074
Pro forma weighted average common shares outstanding—diluted		30,712		38,557

(1) See Note 3 to our consolidated financial statements for an explanation of the method used to calculate pro forma basic and diluted net income per share of common stock.

	December 31, 2008	December 31, 2009	September 30, 2010
		(in thousands)	
Balance Sheet Data			
Cash and cash equivalents	$14,316	$28,928	$ 41,702
Patent assets, net	55,792	82,759	129,913
Deferred revenue, including current portion	16,895	24,691	77,471
Notes payable, including current portion	33,008	38,750	29,500
Total liabilities	50,337	66,161	117,341
Redeemable convertible preferred stock	25,193	59,012	59,012
Total stockholders' equity (deficit)	(3,424)	(1,249)	9,445

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read together with "Selected Consolidated Financial Data" and our consolidated financial statements and related notes appearing elsewhere in this prospectus. In addition to historical information, this discussion and analysis contains forward-looking statements that involve risks, uncertainties and assumptions. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including but not limited to, those set forth under "Risk Factors" and elsewhere in this prospectus.

Overview

We have pioneered an approach to help operating companies manage patent risk by serving as an intermediary through which they can participate more efficiently in the patent market. Operating companies that join our client network pay an annual subscription fee and receive a license to the patent assets that we have acquired as well as access to our extensive patent market intelligence. The majority of our clients have entered into multi-year subscription agreements. As of December 31, 2010, the weighted average term of our existing subscription agreements was 2.6 years.

The core of our solution is defensive patent aggregation, in which we acquire patent assets that are being or may be asserted against our current and prospective clients. We then license these patent assets to our clients to protect them from potential patent infringement assertions. From our inception through December 31, 2010, we have deployed over $250 million to acquire patent assets in over 50 separate transactions. We refer to the amount deployed in each period to acquire patent assets as our gross acquisition spend.

Since our inception in July 2008, we have experienced rapid growth, and as of December 31, 2010, our client network consisted of 70 operating companies. In 2008, 2009 and 2010, we added five, 18 and 47 clients, respectively. Our increased membership has resulted in strong growth in our revenue. We had revenue of $0.8 million in 2008, $32.8 million in 2009 and $65.2 million for the nine months ended September 30, 2010. We attained profitability in 2009, our first full fiscal year of operations. Our net income increased from a net loss of $5.2 million in 2008 to net income of $1.9 million in 2009 and $10.0 million in the first nine months of 2010. For the first nine months of 2010, subscription fees from our 10 highest-paying clients accounted for approximately 50% of our revenue, and approximately 45% of our revenue was generated from clients who are based outside of the United States.

We believe there is a significant market opportunity for our solution, and our future revenue growth is dependent on our success in developing this opportunity. Based on our internal analysis, we believe there were over 500 patent infringement cases filed by NPEs in 2009 against more than 1,400 unique defendants, and more than 550 patent infringement cases filed by NPEs in 2010 against more than 2,000 unique defendants, some of which were sued more than once. The current focus of our membership sales team is developing opportunities within the over 240 companies that have been sued by NPEs twice or more since the beginning of 2010. We believe that our new clients in the next year will be a subset of this group.

Our ability to grow our future revenue will also be dependent on our clients' renewal of their subscriptions. We count each client's decision to extend its subscription agreement as a renewal, whether the extension is due to the waiver of a right of termination or an affirmative exercise of a right of extension. As of December 31, 2010, eight clients had renewed their subscription agreements, and no clients had elected not to renew. In 2011, eight clients will have the opportunity to renew, and in 2012, 23 clients will have the opportunity to renew. Because of our limited history, we cannot accurately predict membership renewal rates.

We benefit from a network effect. A primary driver of our membership growth is our ability to acquire patent assets that are being or may be asserted against our current and prospective clients. As we add new clients, we generate new subscription fees that can be used to fund additional acquisitions of patent assets. These acquisitions enable us to further add new clients and deliver greater value to our existing clients. We expect our revenue growth to continue if we are successful in our efforts to add new clients, retain existing clients and acquire patent assets that have been or may be asserted against current and prospective clients.

Our Agreements with Our Clients

To gain access to our solution, our clients enter into subscription agreements that provide for payments to us of annual subscription fees in exchange for our membership offering. Each client's annual subscription fee is based on our fee schedule in effect at the time of the client's initial agreement with us. This same fee schedule is in effect for the client during all renewal terms, subject to our limited ability to make adjustments based on the Consumer Price Index. We calculate each client's subscription fee using its fee schedule and its normalized operating income, or NOI, which we define as the greater of (i) the average of the three most recently reported fiscal years' operating income and (ii) 5% of the most recently reported fiscal year's revenue. Our fee schedule as of December 31, 2010 had a subscription fee ceiling of $5.2 million and floor of $38,500. We began introducing a new fee schedule with higher fees in January 2011. We intend to evaluate our fee schedule from time to time in the future.

Generally, each client's annual subscription fee is reset yearly on the anniversary of its membership, based on its then-current NOI. If a client experiences improved results of operations and is not already paying subscription fees at the cap for its fee schedule, its subscription fee for the next membership year will rise. On the other hand, if a client that is not already paying the minimum for its fee schedule experiences reduced operating results, its subscription fee for the next membership year will decline. As a result, our revenue is affected by the operating results of our clients.

Our subscription agreements are non-cancelable and state that fees paid are non-refundable. We recognize revenue from our subscription agreements ratably over the term of the agreement. We invoice the majority of our clients annually, with the first payment due shortly after the execution of the subscription agreement and each future payment due upon the yearly anniversary date of the subscription agreement. Clients are generally invoiced 45 days prior to a scheduled payment date. We record the amount of subscription fees billed as deferred revenue once the related contract period has begun, and recognize those amounts as revenue ratably over the period of time for which the billed fees apply.

In addition to subscription fees, we have assessed additional fees to clients joining after April 2009. These fees effectively increase our fee schedule for later-joining clients. We recognize these fee payments as revenue ratably over the period in which the client's subscription revenue is recognized. The 2011 fee schedule has these additional fees built into it, creating a higher blended rate for clients joining under the new fee schedule. In November 2008, we agreed with three of our early clients that we would charge these additional fees and that we would share with them a portion of our additional fee collections in the form of a rebate. We account for these rebates as a reduction of these three clients' subscription fee revenue.

Acquisitions of Patent Assets

Amortization expense associated with our patent assets represents the most significant portion of our expenses and is included in our cost of revenue. We acquire patent assets from multiple parties, including operating companies, individual inventors, NPEs and bankruptcy trustees. We also acquire

patent assets in different contexts, including when they are made available for sale or license by their owners or to resolve threatened or pending litigation against our clients or prospective clients. In approximately half of our transactions as of December 31, 2010, we acquired patents, and in the other half we acquired the right to grant sublicenses to patents that are owned by others. When we acquire sublicenses to patents, we generally acquire licenses for all of our clients at the time of the acquisition. In the same transaction, we may also acquire the right to provide sublicenses to future clients, either as part of the initial purchase price or in exchange for an agreed-upon option price.

We capitalize the cost of acquired patent assets, including certain third-party transaction costs such as legal fees, and amortize these costs ratably over the shorter of (i) our best estimate of the useful lives of the patent assets and (ii) the remaining statutory life of the patent assets. We estimate the useful life of our patent assets based on the period of time over which we expect to directly or indirectly realize economic benefits associated with them, which ranges from 24 months to 60 months. The statutory (legal) life of an acquired patent asset generally exceeds our estimate of its useful life. Determining the estimated economic useful life of patent assets requires significant management judgment.

The substantial majority of our over 50 acquisitions through December 31, 2010 involved patent assets that we believed were relevant to multiple clients and/or prospective clients and were funded with our own capital resources, which consist of equity financing, subscription fee collections and seller financing.

When we obtain seller financing, we typically agree to make an initial payment to the seller when we execute the acquisition agreement and to make payments in the future. In such cases, the deferred payments represent a liability. If the deferred payments are without a stated interest rate, or the stated rate is below our estimated borrowing rate, we impute interest expense at our estimated borrowing rate (thereby discounting the future payments to present value) to account for the time-value-of-money component of the patent asset acquisition. The difference between the contractual amounts due and the present value is recognized as interest expense over the period the payments are due. Deferred payments due within approximately one year of the date of the acquisition are capitalized at face value. As of September 30, 2010, we had outstanding seller-financing obligations of $29.5 million.

Patent assets that cost more than we are prepared to spend with our own capital resources or that may be relevant only to a very small number of clients do not generally fit within our self-financed acquisition model. When such patent assets are available for sale, we may work to acquire them with financial assistance from the particular clients against whom the assets are being or may be asserted. Such clients either pay amounts separate from their subscription fee or, less frequently, lend us funds to be used in the transaction. We call these types of transactions structured acquisitions. In structured acquisitions where we have acquired only licenses to patents, we have acquired the right to sublicense our other clients and have paid for such right with our own capital. Through December 31, 2010, we have completed 11 structured acquisitions. Historically, we have generally completed structured acquisitions as a service to our clients and have not charged fees, although we may elect to change this practice in the future.

The accounting for structured acquisitions is complex and often requires judgments on the part of management. In some structured acquisitions, we may acquire a patent asset and immediately grant a license to one or more clients in exchange for a cash payment that is separate from their subscription fee. While this license grant may generate licensing revenue that is recognized immediately, the expense from the related patent asset may be amortized over the asset’s useful life.

In certain structured acquisitions, we may negotiate with the patent owner to obtain a release from past damages and a license on behalf of our clients. One or more clients may contribute to us the cost of the license we obtain for them, and we contribute the cost of any licenses we obtain in the

same transaction for our other clients. In those instances, we may treat the contributions from the clients on a net basis and capitalize only the portion of the acquired asset, if any, that relates to our non-contributing clients. In such case, there is generally minimal or no revenue recognized, and the cost basis of the acquired patent asset excludes the amounts paid by the contributing client or clients. Determining whether to account for contributions on a gross or net basis requires significant management judgment.

On two occasions, we have acquired patent assets in a barter transaction in which we provided membership rights to our solution for a specified period in exchange for patent assets. In these non-monetary transactions, we were able to determine the fair value of the membership agreement based on our fee schedule and thus recognized the acquired assets at such fair value. We may occasionally complete barter transactions in the future.

As a part of our business model, we have sold and will continue to sell patents to increase our available capital that can be used for future acquisitions or other business expenses. When we sell a patent and give up all future rights to license that patent, all of our clients at the time of sale receive an immediate non-exclusive, perpetual license to the patent. We may recognize a gain or a loss as a result of the sale of patent assets.

Key Financial and Operating Metrics

In addition to reviewing our financial statements, we regularly review a number of key financial and operating metrics to manage and assess our business. The following table provides certain key metrics from our inception through December 31, 2008 and the year ended December 31, 2009, as well as the nine months ended September 30, 2009 and 2010.

	As of or for Period from Inception (July 15, 2008) to December 31, 2008	As of or for Year Ended December 31, 2009	As of or for Nine Months Ended September 30,	
			2009	2010
	(in thousands, except number of clients)			
Financial Metrics				
Subscription revenue	$ 792	$ 32,822	$22,998	$ 64,728
Deferred revenue	16,895	24,691	20,874	77,471
Non-GAAP selling, general and administrative expenses	2,569	10,023	7,068	14,719
Cash and cash equivalents	14,316	28,928	35,300	41,702
Operating Metrics				
Number of clients (end of period)	5	23	16	65
Gross acquisition spend (during the period)	$ 58,573	$ 62,921	$41,786	$123,923

Financial Metrics

Subscription Revenue. Subscription revenue is the revenue recognized from our clients' subscription agreements and represents substantially all of our revenue to date.

Deferred Revenue. We believe deferred revenue is a useful indicator of future revenue performance because it consists of amounts we have invoiced under our subscription agreements but have not yet recognized as revenue. While deferred revenue is one of the indicators of our future revenue performance, the amount of deferred revenue in any given quarter varies with the addition of new clients, the mix of payment terms that we offer and the timing of invoicing existing clients. The substantial majority of our clients today are invoiced annually. In future periods, payment terms may change, which could affect deferred revenue.

Non-GAAP Selling, General and Administrative Expenses. We monitor our non-GAAP selling, general and administrative expenses because the amount of those expenses affects our profitability. We define non-GAAP selling, general and administrative expenses as GAAP selling, general and administrative expenses excluding stock-based compensation expense. We review our selling, general and administrative expenses on a non-GAAP basis because stock-based compensation expense is based on non-cash equity grants made at a certain price and point in time and does not reflect how our business is performing at any particular time. This measure is not a substitute for selling, general and administrative expenses measured in accordance with GAAP, and investors should review this measure in conjunction with our consolidated financial statements and related notes included elsewhere in this prospectus. As we focus on growing our business, we plan to increase our investment in our membership, client relations and patent analysis teams and in our teams that will develop and support new products and solutions. We also plan to continue to expand our finance, legal and administrative teams to support our operations and comply with the requirements of a public company. As a result, we expect our selling, general and administrative expenses will increase in future periods. The following table reconciles selling, general and administrative expenses determined on a GAAP basis with selling, general and administrative expenses determined on a non-GAAP basis.

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
		(in thousands)		
Selling, general and administrative expenses	$ 2,595	$ 10,250	$7,189	$15,350
Stock-based compensation	(26)	(227)	(121)	(631)
Non-GAAP selling, general and administrative expenses	$ 2,569	$ 10,023	$7,068	$14,719

Cash and Cash Equivalents. We monitor cash and cash equivalents as the key measure of our liquidity and our ability to continue to acquire patent assets and fund our selling, general and administrative expenses.

Operating Metrics

Number of Clients. Our client count measures the total number of companies with whom we have an active subscription agreement. We monitor this metric as a measure of the scale of our business and changes in this metric as a measure of our ability to acquire new clients and to retain existing clients. Our historical quarterly membership additions have varied significantly, ranging from a low of two clients to a peak of 16 clients. We have limited visibility into client additions in any future quarter. While we have not experienced seasonality trends to date, we believe that we may experience lower new client additions in the third quarter of the year due to vacation schedules of the executive management of many of our prospective clients.

Gross Acquisition Spend. We acquire patent assets that are being or may be asserted against existing or potential clients. We believe that our level of gross acquisition spending is an important measure of the value created for our clients. We calculate this operating metric as the amount we deployed to acquire patent assets in the period, including both amounts contributed by us and amounts contributed by our clients in excess of their subscription fees. This measure may vary from quarter to quarter depending on the timing, amount and structure of patent asset acquisitions we may complete.

Key Components of Results of Operations

Revenue

Historically, substantially all of our revenue has consisted of annual subscription fees. We expect that subscription fee revenue will increase with the growth of our membership base. Subscription

revenue will be positively or negatively impacted by the financial performance of our clients since their subscription fees are reset yearly based upon their most recently reported annual financial results. We may also receive license revenue from the sale of licenses in connection with structured acquisitions. In the future, we may receive other revenue and fee income from newly introduced products and services.

Cost of Revenue

Cost of revenue primarily consists of amortization expenses related to acquired patent assets. Acquired patent assets are capitalized and amortized ratably over the shorter of their estimated useful lives or the remaining statutory life. Also included in the cost of revenue are the expenses incurred to maintain and prosecute patents and patent applications. We expect our cost of revenue to increase in the future as we add additional patent assets to our existing portfolio to support potential growth of our membership.

Selling, General and Administrative Expenses

Selling, general and administrative expenses consist of salaries and related expenses, including stock-based compensation expenses, cost of marketing programs, certain legal costs, professional fees, travel costs, facility costs and other corporate expenses. We expect that in the future, as we seek to serve more clients and develop new products and services, selling, general and administrative expenses will increase. Selling, general and administrative expenses will also increase in order to support our operations and compliance requirements as a public company.

Interest Expense, Net

Interest expense, net represents interest incurred on our debt obligations mainly resulting from financed patent asset acquisitions, which is partially offset by interest income earned on cash balances. We expect interest expense and interest income to fluctuate in the future with changes in our debt obligations and changes in average cash balances and market interest rates.

Provision for (Benefit from) Income Taxes

Income taxes are computed using the asset and liability method, under which deferred tax assets and liabilities are determined based on the difference between the financial statements and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Based on available information, we believe it is more-likely-than-not that our deferred tax assets will be fully realized. Accordingly, we have not applied a valuation allowance against our net deferred tax assets for the tax year ending December 31, 2009 or the nine months ended September 30, 2010.

Critical Accounting Policies and Estimates

Our consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States. The preparation of these consolidated financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs and expenses and related disclosures. On an ongoing basis, we evaluate our estimates and assumptions. Our actual results may differ from these estimates under different assumptions or conditions.

We believe that, of our significant accounting policies, which are described in Note 2 to our consolidated financial statements, the following accounting policies involve a greater degree of

judgment and complexity. Accordingly, these are the policies we believe are the most critical to aid in fully understanding and evaluating our consolidated financial condition and results of operations.

Revenue Recognition

Our primary source of revenue is subscription fees paid by our clients under subscription agreements. We believe that our subscription service comprises a single deliverable and therefore we recognize revenue from such arrangements ratably over the term of the agreement. We commence revenue recognition when all of the following conditions are met:

- there is persuasive evidence of an arrangement;
- delivery of the subscription or services to the client has commenced;
- the collection of related fees is reasonably assured; and
- the amount of related fees is fixed or determinable.

If a subscription agreement contains contingent or non-standard performance criteria to be met, we defer recognizing revenue until the satisfaction of such conditions.

Executed agreements are used as evidence of an arrangement. Our subscription agreements are non-cancelable by either party and require us to provide membership services over a specific subscription term. Given that delivery occurs with the passage of time, we recognize subscription revenue ratably over the term of the subscription agreement. Our cash collectability is reasonably assured as our clients are generally required to pay their subscription fees before we provide the service or within a very short time period thereafter. We assess whether the fee is fixed or determinable based on each client's respective agreement.

In structured acquisitions, we accept a payment from one or more clients to finance part or all of the acquisition. The accounting for structured acquisitions is complex and requires significant judgment on the part of our management. In structured acquisitions that result in the sale of a patent license, we may recognize revenue on a gross basis related to such sale. In circumstances where we substantively act as an agent to acquire patent assets from a seller on behalf of clients who are paying for such assets separately from their subscription agreements, we may treat the client payments on a net basis. As a result, there is no revenue recognized and the basis of the acquired patent assets excludes the amounts paid by the contributing clients based on our determination that the we are not the principal in these transactions. Key indicators evaluated to reach this determination include:

- the seller is generally viewed as the primary obligor in the arrangement, given that it owns and controls the underlying patent(s) and thus has the absolute authority to grant and deliver any release from past damages and dismissal from litigation, as well the general terms of the license granted;
- we have no inventory risk as the clients generally enter into their contractual obligations with us prior to or contemporaneous with our entry into a contractual obligation with the seller;
- we are not involved in the determination of the product or service specification and have no ability to change the product or perform any part of the service in connection with these transactions, as the seller owns the underlying patent(s); and
- we have limited or no credit risk, as each respective client has a contractually binding obligation, and in many instances we collect the client contribution prior to making a payment to the seller.

Amortization of Patent Assets

We acquire patent assets from third parties using cash and contractual deferred payments. We capitalize the fair value of the acquired patent assets as intangible assets. Because each client

receives a license to the vast majority of our patent assets, we are unable to reliably determine the pattern over which our patent assets are consumed. As a result, we amortize each patent asset on a straight-line basis. The amortization period is equal to the shorter of the asset's estimated useful life and remaining statutory life. We estimate the useful life of these assets based upon the period of time over which we expect these assets to contribute directly or indirectly to our future cash flows, generally from 24 months to 60 months. We take into account various factors in making estimates regarding the useful life of our patent assets, including the applicability of the assets to future clients, the vesting period for current clients to obtain perpetual licenses to such patent assets and any contractual commitments by clients that are related to such patent assets. The assessment of many of these factors requires significant management judgment, and changes to these judgments could affect the amortization period of our patent assets and our results of operations. We periodically evaluate our estimates to assess any adjustments that may be required to the remaining useful life of our patent assets.

Accounting for Stock-Based Awards

We measure all stock-based payments to employees, including grants of stock options, based on the grant date fair value of the awards and recognize these amounts in our consolidated statement of operations over the period during which the employee is required to perform services in exchange for the award (generally over the vesting period of the award).

The following table summarizes the options granted from our inception (July 15, 2008) through December 31, 2010:

Common Stock Valuation						
Received	As of	Grant Date	Number of Options Granted	Exercise Price	Common Stock Fair Value per Share for Financial Reporting Purposes at Grant Date	Intrinsic Value per Share at Grant Date
November 10, 2008	September 30, 2008	November 19, 2008	1,782,739	$ 0.25	$ 0.24	$ 0.00
January 23, 2009	January 23, 2009	January 30, 2009	57,630	0.47	0.47	0.00
		April 8, 2009	656,665	0.47	0.47	0.00
December 8, 2009	October 8, 2009	December 16, 2009	970,239	1.02	1.02	0.00
		January 14, 2010	180,000	1.02	1.29	0.27
		February 11, 2010	414,496	1.02	2.00	0.98
May 7, 2010	March 31, 2010	May 11, 2010	351,111	2.38	2.38	0.00
		June 24, 2010	35,000	2.38	3.27	0.89
September 13, 2010	August 27, 2010	September 15, 2010	501,111	4.96	4.96	0.00
		October 21, 2010	1,279,203	4.96	6.37	1.41
November 15, 2010	October 31, 2010	November 16, 2010	1,077,500	6.63	6.63	0.00

To estimate the fair value of an award, we use the Black-Scholes pricing model. This model requires inputs such as expected term, expected volatility and risk-free interest rate. These inputs are subjective and generally require significant analysis and judgment to develop. For all options granted to date, we calculated the expected term using the SEC simplified method. We determined that it was not practicable to calculate the volatility of our share price because our securities are not publicly traded, and therefore there is no readily determinable market value for our stock. Additionally, we have limited information on our own past volatility, and we have a limited operating history. Therefore, we have estimated the volatility data based on a study of publicly traded industry peer companies. For purposes of identifying these peer companies, we considered the industry, stage of development, size and financial leverage of potential comparable companies. The estimated forfeiture rate is derived primarily

from our historical data, and the risk-free interest rate is based on the yield available on United States Treasury zero-coupon issues similar in duration to the expected term of our stock options.

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
Risk-free interest rate	3.17%	2.46%	2.13%	2.39%
Expected volatility	109%	122%	126%	59%
Expected dividend yield	—	—	—	—
Expected term	5 years	6 years	6 years	6 years

The fair values of the common stock underlying our stock options have historically been determined by our board of directors with input from management. In the absence of a public trading market for our common stock, our board of directors has determined the fair value of the common stock utilizing methodologies, approaches and assumptions consistent with the American Institute of Certified Public Accountants Practice Guide, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation*, referred to herein as the AICPA Practice Guide. Pursuant to the AICPA Practice Guide, our board of directors determined the fair value of our common stock based in part on an analysis of relevant metrics, including some or all of the following for each grant date:

- Ÿ prices for our convertible preferred stock that we sold to outside investors in arm's-length transactions, and the rights, preferences and privileges of our preferred stock and our common stock;
- Ÿ our financial condition and results of operations during the relevant period;
- Ÿ developments in our business, including growth in our business operations and membership base;
- Ÿ forecasts of our financial results; and
- Ÿ the likelihood of achieving a liquidity event for the shares of common stock underlying the stock options, such as an initial public offering or sale of our company, given prevailing market conditions and our relative financial condition at the time of grant.

When determining the fair value of our common stock based on our convertible preferred stock financings with third parties, the indicated equity value of our company calculated at the valuation date was allocated to the shares of convertible preferred stock and shares of common stock and the options to purchase common stock using an option pricing methodology. The option pricing method treats common stock and preferred stock as call options on the total equity value of a company, with exercise prices based on the value thresholds at which the allocation among the various holders of a company's securities changes. Under this method, the common stock has value only if the funds available for distribution to stockholders exceed the value of the liquidation preference at the time of a liquidity event, such as a strategic sale, merger or initial public offering, assuming the enterprise has funds available to make a liquidation preference meaningful and collectible by the holders of preferred stock. The common stock is modeled as a call option on the underlying equity value at a predetermined exercise price. In the model, the exercise price is based on a comparison with the total equity value rather than, as in the case of a regular call option, a comparison with a per share stock price. Thus, common stock is considered to be a call option with a claim on the enterprise at an exercise price equal to the remaining value immediately after the preferred stock is liquidated. The option pricing method uses the Black-Scholes option pricing model to price the call options. This model defines the securities' fair values as functions of the current fair value of a company and uses assumptions such as the anticipated timing of a potential liquidity event and the estimated volatility of the equity securities. The anticipated timing of a liquidity event utilized in these valuations was based on then-

current plans and estimates of our board of directors and management regarding a liquidity event. The aggregate value of the common stock derived from the option pricing method was then divided by the number of shares of common stock outstanding to arrive at the per share value. A discount for lack of marketability was applied to reflect the increased risk arising from the inability to readily sell the shares. This approach is consistent with the methods outlined in the AICPA Practice Guide.

Our board of directors determined the fair value of our common stock for purposes of grants of stock options from December 2009 through February 2010 primarily based on the valuation of our common stock as of October 8, 2009. This valuation was primarily based upon the price set by the sale of shares of our Series B convertible preferred stock in July 2009 negotiated at an arm's-length basis with a new venture capital firm leading the round, using the option pricing methodology described above, taking into account the additional rights, preferences and privileges of the Series B convertible preferred stock compared to the common stock and applying a discount for lack of control and marketability of 15%. The price per share for the Series B convertible preferred stock was $3.0019.

Our board of directors determined the fair value of our common stock for purposes of grants of stock options from May 2010 through June 2010 primarily based on the valuation of our common stock as of March 31, 2010. This valuation relied primarily on the discounted cash flow analysis of the income approach when estimating our aggregate enterprise value at the valuation date. The comparable public company approach was also considered, and the market multiples of publicly traded firms in the same or similar lines of business were utilized to derive a terminal value indication in the discounted cash flow analysis. When choosing the comparable companies, we focused on publicly traded companies operating in the same or similar lines of business. The income approach measures the value of a company as the present value of its future economic benefits by applying an appropriate risk-adjusted discount rate to expected cash flows, based on forecasted revenue and costs. We prepared a financial forecast for each valuation that took into account our past experience and future expectations. The risks associated with achieving these forecasts were assessed in selecting the appropriate discount rate. The valuation applied a 20% discount for lack of marketability.

Our board of directors determined the fair value of our common stock for purposes of grants of stock options from September 2010 through October 2010 based primarily on the valuation of our common stock as of August 27, 2010. This valuation relied on (i) the discounted cash flow analysis of the income approach as described above, combined with (ii) the implied equity value from a contemplated Series C round based on indications of a pre-money value range and investment amount from an interested third-party investor, using the option pricing methodology described above and taking into account the anticipated additional rights, preferences and privileges of the Series C convertible preferred stock compared to the common stock. This valuation applied a 20% discount for lack of marketability and a weighting of 75% toward the discounted cash flow analysis and 25% toward the Series C financing analysis based on the uncertainty over whether this financing round would close.

Our board of directors determined the fair value of our common stock for purposes of grants of stock options in November 2010 based primarily on the valuation of our common stock as of October 31, 2010. This valuation relied on the discounted cash flow analysis of the income approach as described above, combined with the equity value implied by the sale of shares of our Series C convertible preferred stock sold in November 2010 at a price of $7.78 per share to a different third-party investor than contemplated above and our venture capital firms using the option pricing methodology described above and taking into account the additional rights, preferences and privileges of the Series C convertible preferred stock compared to the common stock. The price per share for the Series C convertible preferred stock and the terms of the transactions were the result of negotiations between us and the third-party Series C investor. This valuation applied a weighting of 50% toward the discounted cash flow analysis and 50% toward the Series C financing analysis and applied a 15% discount for lack of marketability.

Prior to the issuance of our financial statements for the nine month period ended September 30, 2010 in connection with the initial filing of our registration statement on Form S-1, we decided to revise our estimates of the fair value of our common stock as of January 14, 2010, February 11, 2010, June 24, 2010 and October 21, 2010. The revised estimate of fair value for each of those dates was derived based on a linear increase of the estimated fair value of our common stock between the immediately previous valuation and the subsequent valuation. We use a linear increase method because we determined based on a review of events during each of the periods that no single factor changed or single event occurred that led to a change in the fair value of our common stock. As a result of reassessing the fair value of our common stock on such dates, we expect to record additional compensation expense, excluding the effect of forfeitures, of $1.9 million, of which $0.1 million was recorded in our financial statements for the nine months ended September 30, 2010.

Accounting for Income Taxes

We account for income taxes using the asset and liability approach, which requires the recognition of deferred tax assets or liabilities for the tax-effected temporary differences between the financial reporting and tax bases of our assets and liabilities and for net operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The measurement of deferred tax assets is reduced, if necessary, by the amount of any tax benefits that, based on available evidence, are not expected to be realized.

The tax expense or benefit for extraordinary items, unusual or infrequently occurring items and items that do not represent a tax effect of current-year ordinary income are treated as discrete items and recorded in the interim period in which the events occur.

Our effective tax rate could be adversely affected by changes in federal, state or foreign tax laws, certain non-deductible expenses arising from stock-based awards and changes in accounting principles.

We are currently under examination by the IRS for the 2008 and 2009 tax years. The ultimate resolution of this examination is not expected to have a material impact on our financial statements.

Results of Operations

The following table sets forth, for the periods indicated, certain consolidated statements of operations data (in thousands). Our historical results are not necessarily indicative of our results of operations to be expected for any future period.

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
		(in thousands)		
Revenue	$ 792	$ 32,822	$22,998	$65,178
Cost of revenue	2,551	17,710	12,702	30,350
Selling, general and administrative expenses	2,595	10,250	7,189	15,350
Operating income (loss)	(4,354)	4,862	3,107	19,478
Interest expense, net	(796)	(4,369)	(3,335)	(2,199)
Other expense, net	—	(72)	(5)	(75)
Income (loss) before benefit from income taxes	(5,150)	421	(233)	17,204
Provision for (benefit from) income taxes	—	(1,513)	776	7,197
Net income (loss)	$ (5,150)	$ 1,934	$ (1,009)	$10,007

The following table sets forth, for the periods indicated, certain consolidated statements of operations data as a percentage of revenue. Our historical results are not necessarily indicative of our results of operations to be expected for any future period.

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
Revenue	100%	100%	100%	100%
Cost of revenue	322%	54%	55%	47%
Selling, general and administrative expenses	328%	31%	31%	24%
Operating income (loss)	(550)%	15%	14%	30%
Interest expense, net	(101)%	(13)%	(15)%	(3)%
Other expense, net	0%	(0)%	(0)%	(0)%
Income (loss) before benefit from income taxes	(650)%	1%	(1)%	26%
Provision for (benefit from) income taxes	0%	(5)%	3%	11%
Net income (loss)	(650)%	6%	(4)%	15%

Nine Months Ended September 30, 2009 and 2010

Revenue. Our revenue increased by $42.2 million, or 183%, from $23.0 million for the nine months ended September 30, 2009 to $65.2 million for the nine months ended September 30, 2010. The increase was primarily the result of growth in our membership base and the resulting recognition of revenue from clients that joined both during this period and prior to the start of this period. We expect our revenue growth to continue if we are successful in our efforts to add new clients and retain existing clients. However, we experienced substantial revenue growth in 2010, and we do not believe that the rate of revenue growth in 2010 compared to 2009 is representative of anticipated future revenue growth rates.

Cost of Revenue. Our cost of revenue increased by $17.7 million, or 139%, from $12.7 million for the nine months ended September 30, 2009 to $30.4 million for the nine months ended September 30, 2010. The increase was primarily the result of additional amortization expense recorded from new patent acquisitions. The expenses incurred to maintain and prosecute patents and patent applications included in our portfolio remained fairly consistent for both periods.

Selling, General and Administrative Expenses. Our selling, general and administrative expenses increased by $8.1 million, or 114%, from $7.2 million for the nine months ended September 30, 2009 to $15.4 million for the nine months ended September 30, 2010. The increase was primarily due to our headcount growth, which resulted in increased salaries and related expenses, including stock-based expenses, of an aggregate of $5.5 million and increased travel costs by $0.5 million. Our headcount increased from 23 at September 30, 2009 to 49 at September 30, 2010. Our legal and professional fees increased by $1.3 million mainly to support the due diligence for our patent acquisitions, recruiting efforts and expansion of our business. Our facility costs and other corporate expenses also increased by $0.8 million to support the growth of our business, including leasing of additional office space. In September 2010, we opened our Tokyo office to facilitate our development and management of client relationships with companies located in Asia. In August 2010, we launched our Client Relations group, which is focused on building deep relationships throughout our clients' organizations, both to ensure that our clients' current needs are being met and to serve as the vehicle for marketing additional, value-added patent risk management solutions as we develop them. We expect this team to grow significantly over the next year. As a result, we expect our selling, general and administrative expenses will increase in future periods, and we anticipate that such expenses will increase more rapidly than the

growth of our revenue in 2011 as we continue to invest in the growth of our business and incur costs associated with being a public company.

Interest Expense, Net. Our interest expense, net decreased by $1.1 million, or 33%, from $3.3 million for the nine months ended September 30, 2009 to $2.2 million for the nine months ended September 30, 2010. The decrease was primarily due to decrease in our interest expense of $0.8 million, the result of a net reduction in outstanding principal balances caused by reduced use of acquisition-related debt and the amortization of existing debt. The decrease was also due to an increase in our interest income of $0.3 million primarily resulting from interest income earned on a note receivable.

Provision for Income Taxes. Our provision for income taxes increased by $6.4 million, or 800%, from $0.8 million for the nine months ended September 30, 2009 to $7.2 million for in the nine months ended September 30, 2010. The increases in provision for income taxes primarily resulted from increases in federal and state income taxes, driven by taxable income as we became profitable in 2010.

Period from Inception through December 31, 2008 and the Year Ended December 31, 2009

Revenue. Our revenue was $0.8 million for the period ended December 31, 2008, which represented membership revenue earned during the year from five clients. Our revenue was $32.8 million for year ended December 31, 2009, which represented membership revenue earned during the year from 23 clients.

Cost of Revenue. Our cost of revenue was $2.6 million for the period ended December 31, 2008, primarily representing the amortization cost for our patent asset portfolios held over this period. Our cost of revenue for the period ended December 31, 2008 also includes approximately $0.1 million of expenses incurred to maintain and prosecute patents and patent applications included in our portfolio. Our cost of revenue was $17.7 million for the year ended December 31, 2009 primarily representing the amortization cost for our patent asset portfolios held over the year. Our cost of revenue for the year ended December 31, 2009 also includes approximately $0.8 million of expenses incurred to maintain and prosecute patents and patent applications included in our portfolio.

Selling, General and Administrative Expenses. Our selling, general and administrative expenses were $2.6 million for the period ended December 31, 2008, consisting of $1.5 million of salaries and related expenses including stock-based expenses, $0.2 million for the cost of marketing programs, $0.4 million for legal and professional fees, $0.3 million for travel costs, and $0.2 million for facility costs and other corporate expenses. Our headcount at December 31, 2008 was 15. Our selling, general and administrative expenses were $10.3 million for the year ended December 31, 2009, consisting of $6.8 million of salaries and related expenses including stock-based expenses, $0.7 million for cost of marketing programs, $1.2 million for legal and professional fees, $0.9 million of travel costs and $0.7 million for facility costs and other corporate expenses. Our headcount at December 31, 2009 was 27.

Interest Expense, Net. Our interest expense, net was $0.8 million for the period ended December 31, 2008, primarily representing interest expense on notes payable and other deferred payment obligations related to the financing of our 2008 patent acquisitions. Our interest expense, net was $4.4 million for the year ended December 31, 2009, primarily representing interest expense on notes payable and other deferred payment obligations related to the financing of our 2008 and 2009 patent acquisitions.

Benefit from Income Taxes. For the period ended December 31, 2008, we were in a loss position and recorded a valuation allowance against all of our deferred tax assets. For the year ending

December 31, 2009, we concluded that it is more-likely-than-not that our deferred tax assets will be fully realized. We reversed the existing valuation allowance against our deferred tax assets, resulting in a benefit from income taxes.

Quarterly Results of Operations

The following table presents our unaudited consolidated statements of operations data for each of the seven quarters up to and including the period ended September 30, 2010. The quarterly data have been prepared on a basis consistent with the audited consolidated financial statements appearing elsewhere in this prospectus and include, in the opinion of management, all normal recurring adjustments necessary for the fair statement of the financial information below. You should read this information together with our consolidated financial statements and related notes included elsewhere in this prospectus. Our historical results are not necessarily indicative of our results of operations for any future period.

	Three Months Ended						
	March 31, 2009	June 30, 2009	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
				(in thousands)			
Revenue	$ 5,177	$ 8,858	$ 8,963	$ 9,824	$ 18,212	$ 21,835	$ 25,131
Cost of revenue	3,699	4,198	4,805	5,008	7,733	10,216	12,401
Selling, general and administrative expenses	2,225	2,311	2,653	3,061	4,268	5,191	5,891
Operating income (loss)	(747)	2,349	1,505	1,755	6,211	6,428	6,839
Interest expense, net	(1,040)	(1,145)	(1,150)	(1,034)	(840)	(714)	(645)
Other expense, net	—	(5)	—	(67)	—	—	(75)
Income (loss) before benefit from income taxes	(1,787)	1,199	355	654	5,371	5,714	6,119
Provision for (benefit from) income taxes	(810)	1,096	490	(2,289)	2,251	2,393	2,553
Net income (loss)	$ (977)	$ 103	$ (135)	$ 2,943	$ 3,120	$ 3,321	$ 3,566

The following table presents certain unaudited quarterly information as a percentage of our net revenue for each of the seven quarters up to the period ended September 30, 2010 on a historical basis. Our historical results are not necessarily indicative of our results of operations for any future period.

	Three Months Ended						
	March 31, 2009	June 30, 2009	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
Revenue	100%	100%	100%	100%	100%	100%	100%
Cost of revenue	71%	47%	54%	51%	42%	47%	49%
Selling, general and administrative expenses	43%	26%	30%	31%	23%	24%	23%
Operating income (loss)	(14)%	27%	17%	18%	34%	29%	27%
Interest expense, net	(20)%	(13)%	(13)%	(11)%	(5)%	(3)%	(3)%
Other expense, net	0%	0%	0%	(1)%	0%	0%	0%
Income (loss) before benefit from income taxes	(35)%	14%	4%	7%	29%	26%	24%
Provision for (benefit from) income taxes	(16)%	12%	5%	(23)%	12%	11%	10%
Net income (loss)	(19)%	1%	(2)%	30%	17%	15%	14%

Comparison of Unaudited Quarterly Results

Revenue increased sequentially in each of the quarters presented, primarily due to the addition of new clients. The number of our clients grew from five at December 31, 2008 to 65 at September 30, 2010.

Our cost of revenue increased sequentially in each of the quarters presented, primarily due to increased amortization expense resulted from additional patent acquisitions.

Selling, general and administrative expenses increased sequentially in each of the quarters presented, primarily due to increased salaries and benefits associated with our headcount growth, increased legal and profession fees, facilities costs and other corporate expenses to support the growth of our business.

Our quarterly operating results are likely to fluctuate. Some of the important factors that could cause our quarterly revenue and operating results to fluctuate include:

- Ÿ our ability to attract new clients;
- Ÿ the timing and costs of our patent asset acquisitions;
- Ÿ client renewal rates;
- Ÿ the loss of clients, including through acquisitions or consolidations;
- Ÿ the amount and timing of operating expenses related to the maintenance and expansion of our business and infrastructure;
- Ÿ general economic, industry and market conditions; and
- Ÿ gains or losses realized as a result of selling patents.

The effect of one or more of these factors might cause our operating results to vary widely. As such, we believe that our quarterly results of operations, including our revenue, cost of revenue and deferred revenue, may vary significantly in the future and that period-to-period comparisons of our operating results may not be meaningful and should not be relied upon as an indication of future performance.

Liquidity and Capital Resources

Since our inception, we have raised $64.4 million in a series of equity financings from venture capital firms and other investors. We raised $25.3 million in connection with our sale of Series A and Series A-1 convertible preferred stock in August 2008 through December 2008, $35.3 million in connection with our sale of Series B convertible preferred stock in July 2009 and $3.8 million in connection with our sale of Series C convertible preferred stock in November 2010. All of the proceeds from our sale of Series C convertible preferred stock were used to repurchase a small percentage of the shares owned by certain of our employees.

To date, substantially all of our operations and patent asset acquisitions have been financed through the sale of equity securities, subscription fees collected from our clients and seller financing. As of September 30, 2010, we had $41.7 million of cash and cash equivalents.

We believe our existing cash and cash equivalents and contractual payments due to us from existing members will be sufficient to meet our working capital and capital expenditure needs for at least the next 12 months.

Our future capital needs will depend on many factors, including, among other things, our acquisition of patent assets, addition and renewal of clients, development of new solutions and performance of general and administrative activities. We anticipate an increased level of patent acquisition spending in 2011 as our business grows. Although we are not currently a party to any agreement or letter of intent regarding potential investments in, or acquisitions of, complementary businesses, we may enter into these types of arrangements, which could require us to seek additional equity or debt financing. Additional funds may not be available on terms favorable to us or at all.

We will also incur costs as a public company that we have not previously incurred, including, but not limited to, costs and expenses for directors fees, increased directors and officers insurance, investor relations fees, expenses for compliance with the Sarbanes-Oxley Act of 2002 and rules implemented by the SEC and The Nasdaq Global Market, on which our common stock will be listed, and various other costs. The Sarbanes-Oxley Act of 2002 requires that we maintain effective disclosure controls and procedures and internal control over financial reporting.

The following table sets forth a summary of our cash flows for the periods indicated:

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
		(in thousands)		
Net cash provided by operating activities	$ 14,652	$ 17,582	$ 14,055	$100,829
Net cash used in investing activities	(23,181)	(23,537)	(16,979)	(63,293)
Net cash provided by (used in) financing activities	22,845	20,567	23,908	(24,762)
Cash and cash equivalents	14,316	28,928	35,300	41,702

Cash Flows from Operating Activities

Cash provided by operating activities primarily consists of net income adjusted for certain non-cash items including depreciation, amortization, stock-based compensation and the effect of changes in working capital and other activities. Cash provided by operating activities in the nine months ended September 30, 2009 was $14.1 million and consisted of net loss of $1.0 million, adjustments for non-cash items of $12.6 million and $2.5 million provided by changes in working capital and non-current assets and liabilities. Cash provided by operating activities in the nine months ended September 30, 2010 was $100.8 million and consisted of net income of $10.0 million, adjustments for non-cash items of $30.7 million and $60.0 million provided by changes in working capital and non-current assets and liabilities. The change in working capital consisted primarily of an increase in deferred revenue of $52.8 million due to the significant growth in our membership from 23 clients as of December 31, 2009 to 65 clients as of September 30, 2010. We experienced a high rate of growth in our membership during 2010 and we may not be able to sustain this rate of growth in the future.

Cash provided by operating activities for the period ended December 31, 2008 was $14.7 million and consisted of net loss of $5.2 million, adjustments for non-cash items of $2.6 million and $17.2 million provided by changes in working capital and non-current assets and liabilities. The change in working capital primarily consisted of an increase in deferred revenue of $16.9 million due to the initial clients signing up during the period. Cash provided by operating activities for the year ended December 31, 2009 was $17.6 million and consisted of net income of $1.9 million, adjustments for non-cash items of $17.6 million and $1.9 million used by changes in working capital and non-current assets and liabilities.

Cash Flows from Investing Activities

Cash used by investing activities primarily consists of our acquisition and sale of patent assets and capital expenditure. Cash used by investing activities in the nine months ended September 30, 2009 was $17.0 million and consisted of our acquisition of patent assets of $18.5 million offset by proceeds from the sale of patent assets of $1.5 million for the period. Cash used by investing activities in the nine months ended September 30, 2010 was $63.3 million, the majority of which represented our acquisition of patent assets for the period. We expect our cash used for investing activities to increase in the future as we increase the level of patent acquisition spend.

Cash used by investing activities for the period ended December 31, 2008 was $23.2 million, the majority of which represented our acquisition of patent assets for the period. Cash used by investing activities in the year ended December 30, 2009 was $23.5 million and consisted of our acquisition of patent assets of $38.5 million offset by proceeds from the sale of patent assets of $15.0 million for the year.

Cash Flows from Financing Activities

Cash provided by financing activities in the nine months ended September 30, 2009 was $23.9 million, primarily the result of the net receipts of $33.8 million from the sale of Series B convertible preferred stock and the repayment of our debt obligations of $9.9 million for the period. Cash used by financing activities in the nine months ended September 30, 2010 was $24.8 million, the majority of which represented repayment of our debt obligations, which consist of seller financing for our patent asset acquisitions.

Cash provided by financing activities for the period ended December 31, 2008 was $22.8 million, primarily the result of the net receipts of $10.1 million from the sale of Series A convertible preferred stock and the net receipts of $15.1 million from the sale of Series A-1 convertible preferred stock. This was offset by repayment of our debt obligations of $2.4 million for the period. Cash provided by financing activities in the year ended December 30, 2009 was $20.6 million, primarily the result of the net receipts of $33.8 million from the sale of Series B convertible preferred stock. This was offset by repayment of our debt obligations of $13.3 million for the year, which consist of seller financing for our patent asset acquisitions.

Contractual Obligations and Commitments

The following summarizes such contractual obligations as of September 30, 2010:

	Less Than 1 Year	1 to 3 Years	3 to 5 Years	More Than 5 Years	Total
			(in thousands)		
Notes payable	$ 12,635	$ —	$ —	$ —	$12,635
Contractual interest payment on notes payable	528	—	—	—	528
Other obligations(1)	11,332	5,533	—	—	16,865
Operating lease commitments	1,008	2,015	—	—	3,023
Total	$ 25,503	$7,548	$ —	$ —	$33,051

(1) When we obtain seller financing, we typically agree to make an initial payment to the seller when we execute the patent acquisition agreement and to make deferred contractual payments in the future.

Off Balance Sheet Arrangements

On December 12, 2008, in connection with the acquisition of certain patent assets, we agreed to make a one-time payment of $5.0 million in the event we earn $170.0 million of annual membership and licensing revenues in any calendar year.

On September 10, 2010, we entered into certain agreements with a special purpose entity formed for the sole purpose of acquiring specific patent assets that had been made available for sale by a third party. There is a substantial amount of uncertainty around the sale process, and there is no way to predict whether the entity will be successful in acquiring the patent assets. Should the entity be successful in acquiring the patent assets, we have agreed to make a $5.0 million investment in the equity securities of the entity and serve as the exclusive licensing agent for the entity.

As of September 30, 2010, we did not have any other relationships with unconsolidated entities or financial partnerships, such as structured finance or special purpose entities, that would have been established for the purpose of facilitating off-balance-sheet arrangements or other contractually narrow or limited purposes.

We have entered into various indemnification agreements in the ordinary course of business. Pursuant to these agreements, we typically indemnify, hold harmless and agree to reimburse the indemnified party for losses suffered or incurred by the indemnified party, generally our business partners or clients, in connection with, among other things, the acquisition and sale of patent assets. The term of these indemnification agreements is generally perpetual, subject to applicable statutes of limitations. The maximum potential amount of future payments we could be required to make under these indemnification agreements is unspecified. To date, we have not incurred costs to defend lawsuits or settle claims related to these indemnification agreements.

In accordance with our amended and restated bylaws and certain contractual obligations, we also indemnify our board of directors and certain officers and employees for certain events or occurrences, subject to certain limits, while the director, officer or employee is or was serving at our request in such capacity. The term of the indemnification period is indefinite. The maximum amount of potential future indemnification is unspecified. We have no reason to believe that there is any material liability for actions, events or occurrences that have occurred to date.

Quantitative and Qualitative Disclosures about Market Risk

Market risk represents the risk of loss that may impact our financial position due to adverse changes in financial market prices and rates. Our market risk exposure is primarily a result of fluctuations in foreign currency exchange rates and interest rates. We do not hold or issue financial instruments for trading purposes.

Foreign Currency Exchange Risk

Our subscription agreements are denominated in United States dollars, and therefore, our revenue is not currently subject to significant foreign currency risk. Our expenses are incurred primarily in the United States, with a small portion of expenses incurred and denominated in the currencies where our other international offices are located. Our results of operations and cash flows are therefore subject to fluctuations due to changes in foreign currency exchange rates, particularly changes in the Euro and Japanese yen relative to the United States dollar. During the year ended December 31, 2009, a 10% appreciation or depreciation in the value of the United States dollar relative to the other currencies in which our expenses are denominated would not have had a material impact on our financial position or results of operations. To date, we have not entered into any foreign currency hedging contracts.

Interest Rate Sensitivity

We had cash and cash equivalents of $41.7 million at September 30, 2010 (unaudited). These amounts were held primarily in cash and money market funds that are short-term in nature. Cash and cash equivalents are held for working capital purposes and restricted cash amounts are held as security against credit card deposits and various lease obligations. Due to the short-term nature of these investments, we believe that we do not have any material exposure to changes in the fair value of our investment portfolio as a result of changes in interest rates. Declines in interest rates, however, will reduce future investment income. If overall interest rates had fallen by 10% in the year ended December 31, 2009, our interest income would not have been materially affected.

Effect of Inflation

We believe that inflation has not had a material impact on our results of operations for the years ended December 31, 2008 or 2009 or the nine months ended September 30, 2009 and 2010. There can be no assurance that future inflation will not have an adverse impact on our operation results and financial condition.

Fair Value of Financial Instruments

We do not have material exposure to market risk with respect to investments, as our investments consist primarily of highly liquid investments that approximate their fair values due to their short period of time to maturity. We do not have any cash invested in auction rate securities. We do not use derivative financial instruments for speculative or trading purposes.

Recent Accounting Pronouncements

In January 2010, the FASB issued Accounting Standards Update (ASU) No. 2010-06, Improving Disclosures about Fair Value Measurement (Topic 820)—Fair Value Measurements and Disclosures (ASU 2010-06). This update will require (i) an entity to disclose separately the amounts of significant transfers in and out of Levels 1 and 2 fair value measurements and to describe the reasons for the transfers and (ii) information about purchases, sales, issuances and settlements to be presented separately in the reconciliation for fair value measurements using significant unobservable inputs (Level 3 inputs). This guidance clarifies existing disclosure requirements for the level of disaggregation used for classes of assets and liabilities measured at fair value and requires disclosures about the valuation techniques and inputs used to measure fair value for both recurring and non-recurring fair value measurements using Level 2 and Level 3 inputs. This new accounting standard will be effective for fiscal years beginning after December 15, 2009, except for the disclosure requirements related to the purchases, issuances and settlements in the roll-forward activity of Level 3 fair value measurements. This was effective for fiscal years beginning after December 15, 2010. We do not believe that the adoption of this accounting standard will have a material impact on our consolidated financial statements and related disclosures.

In October 2009, the FASB issued ASU No. 2009-13, Revenue Recognition (Topic 605): Multiple-Deliverable Revenue Arrangements—a consensus of the FASB Emerging Issues Task Force (ASU 2009-13). ASU 2009-13 relates to revenue recognition of multiple element arrangements. The guidance states that if vendor-specific objective evidence or third-party evidence of fair value for deliverables in an arrangement cannot be determined, companies will be required to develop a best estimate of the selling price to separate deliverables and allocate arrangement consideration using the relative selling price method. The accounting guidance will be applied prospectively and will become effective for fiscal years beginning on or after June 15, 2010. Early adoption is permitted. We are currently evaluating the impact of this accounting guidance on our consolidated financial statements.

BUSINESS

Overview

RPX helps companies reduce patent-related risk and expense. Products and services in today's economy increasingly incorporate innovative and complex technologies that are subject to a growing number of issued patents. As a result of this technology and patent proliferation, companies of all sizes can face significant challenges managing the risks and expenses arising from claims that their products and services infringe on patents owned by others.

We believe the process by which value is transferred from users to owners of patents lacks key attributes of more developed markets, such as an open exchange to execute transactions, transparent pricing information and broadly accepted standard contract terms. Because an orderly and efficient market for the exchange of patent value has yet to develop, this transfer of value is currently driven by litigation or the threat of litigation. Patent litigation today is a multi-billion dollar industry.

Our patent risk management solution facilitates more efficient exchanges of value between owners and users of patents compared to transactions driven by actual or threatened litigation. The core of our solution is defensive patent aggregation, in which we acquire patent assets that are being or may be asserted against our current and prospective clients. We then license these patent assets to our clients to protect them from potential patent infringement assertions. We believe our solution allows clients to mitigate patent risk at a lower cost than they would be able to achieve through other approaches. We also provide our clients with access to our proprietary patent market intelligence and data. Our solution offers the following benefits to our clients:

- *Reduced Risk of Patent Litigation* – Clients reduce their exposure to patent litigation because we continuously assess patent assets available for sale and acquire many that are being or may be asserted against our clients or potential clients. Our clients have no litigation risk related to the patent assets that we own.
- *Cost-Effective Licenses* – Our annual subscription fee is based on a client's historical financial results and is subject to a cap. Accordingly, our subscription fee is predictable for our clients. We believe our approach to pricing is different than the pricing strategies of traditional patent licensing businesses, which generally negotiate license fees based on the perceived relevance of their various patent portfolios to each licensee. We believe our approach to pricing also provides clients with rights to our large and growing portfolio of patent assets at a lower cost than they would have paid if these patent assets were owned by other entities.
- *Reduced Patent Risk Management Costs* – Clients can reduce their ongoing patent risk management costs by supplementing their internal resources with our patent market monitoring and risk identification capabilities and by accessing our patent market intelligence and transaction experience.

Our business model aligns our interests with those of our clients. We do not and will not initiate patent litigation, which enables us to develop strong and trusted relationships with our clients. As a result, our revenue has grown rapidly, from $0.8 million in 2008 to $32.8 million in 2009 and $65.2 million for the nine months ended September 30, 2010, and we attained profitability in 2009, our first full fiscal year of operations. Our net income increased from a net loss of $5.2 million in 2008 to net income of $1.9 million in 2009 and $10.0 million for the nine months ended September 30, 2010. As of December 31, 2010, we had a network of 70 clients, including some of the world's most prominent technology companies, such as Cisco Systems, Inc., Google Inc., Nokia Corporation, Panasonic Corporation, Samsung Electronics Co., Ltd., SAP AG, Sharp Corporation, Sony Corporation and Verizon Communications Inc.

The Market

The United States Constitution empowers Congress "to promote the progress of science and the useful arts by securing for limited times to authors and inventors the exclusive right to their respective writings and discoveries" through the grant of patents. Patent rights are a key component of a knowledge-based economy and are assets that can be bought, sold or licensed. We refer to the market in which participants exchange value related to patents as the "patent market."

Today, patent litigation is a significant part of the patent market and is a multi-billion dollar industry. Based on our own analysis and data from independent third parties, we estimate that there were patent claims filed against more than 30,000 defendants, including companies there were sued more than one time, in the United States from 2005 through 2010. The costs to defend and resolve a patent litigation claim can vary widely. The costs can range from modest, such as $50,000 for nuisance suits, to substantial, such as tens of millions of dollars or more in significant cases. Based on these metrics, we estimate that litigation-related expenses in the patent market totaled tens of billions of dollars in the United States from 2005 to 2010.

Patent litigation risk plagues operating companies of all sizes and has the potential to significantly disrupt business activities and distract from normal business operations. Both large and small companies can be affected by major verdicts or high settlement costs. Smaller companies may also find that the expense associated with defending against a patent assertion can have a significant adverse financial impact. We believe the extensive use of litigation and the threat of litigation prevents efficient transactions between the principal participants in the market: patent owners and operating companies.

Monetization of Patents

Historically, the following fundamental attributes of patents have enabled patent monetization:

- *Patents Provide a Limited Monopoly* – In exchange for public disclosure of an invention, a patent owner is granted a monopoly over the use of a patented invention for a specified period, typically 20 years. Patent rights generally enable a patent owner to exclude others from commercial exploitation of a patented invention, regardless of whether the patent owner has the resources to manufacture or commercialize the invention.
- *Patents Confer Negative Rights* – As the owner of a negative right, a patent owner has recourse through litigation to prevent others from using, making or selling the patented invention. Even when the patented invention is only a component of a broader product or service, the negative right can be enforced against any product or service that incorporates the component.
- *Patents May Be Licensed* – A patent owner can authorize use of the patented invention by one or more parties, typically in exchange for licensing fees.
- *Patents Are Assets That Can Be Transferred* – A patent can be sold, in which case the negative right and monopoly associated with the patented invention are transferred to the buyer. When a patent is sold, the buyer's negative rights are constrained by licenses granted by previous owners.

More recently, several developments have increased opportunities for patent monetization and created an environment that is more favorable to investing in patents for the purpose of generating financial returns. These developments include:

- *Improved Search Capabilities* – The entire database of United States patents is now searchable on the Internet, enabling patent investors to quickly identify patents and their owners. The Internet also makes it much easier for patent owners to identify and research products and services that may relate to their patents.

- *Increasing Rate of Issuance of Technology Patents* – From 1991 through 2000, 303,220 patents were issued with class code identifiers that we classify as technology-related patents. From 2001 through 2010, 682,086 patents were issued in the same class codes.
- *Overlap of Technology Patents* – Because inventors can patent incremental improvements to existing inventions, multiple patents can apply to single components of a product or service. Consequently, multiple patent owners may seek to extract license fees related to a single product or service. One example of this overlap of patents is semiconductor technology known as DRAM. Today, there are over 6,200 issued United States patents with "DRAM" specifically listed as a claim element. These DRAM patents span design, fabrication, testing and component technology including dies, capacitor, memory cells, transistors, integrated circuits, substrates and packaging. Each of those aspects may be covered by multiple patents that could be infringed by a DRAM semiconductor device or downstream product. Potential infringement of these patents could occur by anyone who makes, uses or sells a product using this technology.
- *Technology Convergence* – Modern products and services incorporate numerous technology components. The evolution of mobile devices provides an example. Based on our research, we believe there are more than 250,000 active patents relevant to today's smartphones, a significant increase compared to our estimate of approximately 70,000 patents that were active and relevant to mobile phones in 2000. This growth can be attributed to the expanded set of features and functionality incorporated in today's smartphones, including touchscreens, internet access, streaming video, media playback, application store readiness and other web-based services, and WiFi connectivity options.
- *More Companies Employing Patented Technologies* – A growing number of companies, including non-technology companies, make, use and sell products or services that utilize patented inventions. For example, consumer banks now offer online bill pay as a standard feature, which relies on complex technologies that may be subject to many patents.
- *Specialized Appellate Court for Patent Cases* – The United States Court of Appeals for the Federal Circuit was created in 1982 to serve as the central appellate venue for patent-related cases. We believe this centralization of patent-related appeals has resulted in a more uniform application of patent law. In addition, various federal district courts have adopted patent-specific rules of procedure to facilitate patent litigation. These factors have created a more attractive environment for patent assertions.

All of these developments have caused significant capital to flow to companies specifically formed to acquire and monetize patent assets.

Emergence and Growth of NPEs

NPEs do not create or sell products or services, but instead exist to monetize patents through licensing and litigation. Some NPEs obtain patents through their own research and development efforts, while others accumulate patents through acquisitions. NPEs have become a major factor in the patent market and an important source of liquidity for patent owners.

Operating companies can incur significant costs to defend themselves against patent assertions by NPEs. At a minimum, companies faced with an assertion must respond to the assertion letter and evaluate the patents being asserted. If the assertion proceeds to trial, costs grow substantially. NPEs generally do not create or sell their own products or services and therefore are not susceptible to counter assertion, a common defensive strategy in patent disputes between operating companies.

We believe the annual costs incurred by operating companies to defend and resolve patent infringement cases initiated by NPEs are in the billions of dollars. Based on our internal analysis, we believe there were over 550 patent infringement cases filed by NPEs in 2010 against more than 3,000 defendants, which comprised over 2,000 unique companies, some of which were sued more than once. Most cases are resolved prior to trial but still result in significant defense and settlement costs. For cases that reached summary judgment or trial, a study of over 1,500 final decisions found that damages awarded to NPEs had a median value of $12.9 million during 2002-2009.

We believe that the amount of capital available to finance litigation-based patent assertions is currently in the billions of dollars. Some of the large awards and settlements received by NPEs have resulted in extensive media coverage, contributing to a significant influx of capital into the patent market. As a result, the number of NPEs is growing rapidly. PatentFreedom, a patent information research organization, has identified and profiled over 325 distinct NPEs as of April 1, 2010. In addition, many individual inventors and universities are also using litigation to monetize patents.

Challenges for Operating Companies

The recent developments in the patent market and the increased activity of NPEs create challenges for operating companies in managing patent risk. We believe the process by which patent value is transferred lacks key attributes of more developed markets. These missing attributes include an open exchange to execute transactions, transparent pricing information and incentives that encourage outcomes driven by economic factors rather than legal considerations.

- *No Open Exchange for Executing Transactions* – There is no forum or exchange in the patent market where market participants can openly indicate interest in patent assets, observe the interests of others and engage in an efficient price discovery process. As a result, interactions between market participants are generally limited to one-on-one discussions between patent owners and potential patent users that are not visible to other participants in the market. This market structure inhibits the ability of operating companies to share resources and pool risks to mitigate their exposure to patent assertions.
- *Difficulty of Assessing Patent Value* – The relevance of a patent to the products or services of a specific operating company is subject to interpretation. This interpretation can lead to large differences in the perceived value of a patent. While pricing transparency has developed for other unique and hard-to-value assets, such as real estate and art, this development has not yet occurred in the patent market. The lack of pricing transparency in the patent market means there is very limited historical data related to patent transactions, and we believe this lack of historical transaction data contributes to the use of litigation to resolve differences regarding the applicability and value of patents.
- *Litigation-Based Transactions* – Many transactions in the patent market are based on actual or threatened litigation, particularly when the patent owner is an NPE. The adversarial context of such negotiations can create agency conflicts, as defense counsel typically earn greater fees when litigation proceedings are prolonged. The prevalence of litigation in the patent market also inhibits information sharing and adds to the inefficiencies in the market. For example, we believe operating companies often avoid expressing interest in patents because doing so may alert patent owners that the operating companies perceive risk related to those patents, which in turn may encourage the patent owner to initiate litigation.

Faced with these challenges, operating companies have employed several alternatives to mitigate their risk of patent infringement claims. The approaches employed by operating companies generally involve unilateral actions and are expensive, time consuming and difficult to implement effectively. The most common approaches include:

Proactive Approaches

- *Acquire Licenses to Relevant Patents* – Operating companies can approach patent owners before litigation and attempt to obtain a license to patents they deem relevant to their products or services. Given the large volume of patents that may need to be licensed to cover an operating company's products or services, this approach is often not economically viable.
- *Develop an Internal Patent-Buying Program* – Operating companies can acquire relevant patents through direct negotiation with patent owners. Although this approach has the potential to reduce the risk of patent infringement assertions, it generally requires a significant investment of time and resources to identify and attempt to acquire the relevant patents. In addition, for the operating company to acquire the patent, it must pay enough to compensate the patent owner for foregoing opportunities to monetize the patent from other companies, which makes this approach expensive.
- *Organize a Patent Acquisition Consortium* – Some operating companies have tried to overcome the difficulties of acquiring patent assets individually by organizing a consortium to purchase patent assets relevant to multiple operating companies. We believe the effectiveness of this approach is limited, as operating companies are reluctant to cooperate and share information with current and potential competitors.

Reactive Approaches

- *Settle Rapidly* – When patents are asserted against operating companies, defendants may attempt to reduce their legal costs and remove the risk of a large adverse verdict by quickly reaching a settlement. However, by offering to settle, operating companies may signal that they perceive significant risk from the patent, potentially impair their litigation defense strategy and possibly establish themselves as easy targets for future assertions.
- *Defend Vigorously* – Operating companies may elect to pursue a "fight hard" strategy in which they forego early settlement and proceed through litigation or patent re-examination. Operating companies pursuing this strategy may do so in order to establish reputations as difficult targets. However, litigation may lead to large adverse verdicts and settlements that attract attention to an operating company as a potentially lucrative target. This strategy also requires spending considerable time and resources on litigation, which can be distracting to management, customers and investors.

Our Solution and Benefits to Our Clients

We have pioneered an approach to help operating companies mitigate and manage patent risk and expense by serving as an intermediary through which they can participate more efficiently in the patent market. Operating companies that join our network pay an annual subscription fee and gain access to our patent risk management solution and our extensive patent market intelligence and data. The subscription fee is based on a capped fee schedule that is tied to a client's revenue or operating income and remains in place over the life of a membership, with adjustments limited to Consumer Price Index increases. By offering a fee schedule that does not change based on our patent asset acquisitions, we divorce the amount of fees charged from the value of our patent assets. We believe our pricing structure creates an alignment of interests with our clients, allowing us to be a trusted intermediary for operating companies in the patent market.

Defensive Patent Aggregation

The core of our solution is defensive patent aggregation, in which we acquire patent assets that are being or may be asserted against our current and prospective clients. We then license these assets to our clients to protect them from potential patent infringement assertions. As of December 31, 2010, we had deployed over $250 million to acquire our portfolio of patent assets. We acquire patent assets from multiple parties, including operating companies, individual inventors, NPEs and bankruptcy trustees. We also acquire patent assets in different contexts, including when they are made available for sale or license by their owners or to resolve threatened or pending litigation against our clients or prospective clients.

We have not asserted and will not assert our patents. We have never initiated patent infringement litigation, and our clients receive guarantees that we will never assert patents against them. We consider this guarantee to be of paramount importance in establishing trust with our clients. In addition, because we are not at risk from infringement claims, we are able to engage in more transparent discussions regarding the value of patent assets with patent owners. Our ability to engage in transparent discussions with both operating companies and patent owners allows us to act as an effective intermediary between participants in the patent market. As a result, we provide a conduit through which value can flow between market participants at lower transaction costs than is typically the case when patents are monetized through litigation or the threat of litigation.

As a part of our solution, we provide extensive patent market intelligence and data to help our clients better understand the market. We maintain a proprietary web portal enabling clients to access our market intelligence and data.

Benefits to Our Clients

In general, operating companies join our network to reduce their risk of patent litigation and the expected costs associated with patent risk management. In exchange for an annual subscription fee, which in some instances has been less than the costs associated with a single patent assertion, our clients gain access to the following benefits:

- *Reduced Risk of Patent Litigation* – Clients reduce their exposure to patent litigation because we continuously assess patent assets available for sale and acquire many that are being or may be asserted against our clients or potential clients. Our clients have no litigation risk related to the patent assets that we own.
- *Cost-Effective Licenses* – Our annual subscription fee is based on a client's historical financial results and is subject to a cap. We believe our approach is different than the pricing strategies of traditional patent licensing businesses, which generally negotiate license fees based on the perceived relevance of their various patent portfolios to each licensee. We believe our approach to pricing also provides clients with rights to our large and growing portfolio of patent assets at a lower cost than they would have paid if these patent assets were owned by other entities.
- *Reduced Patent Risk Management Costs* – Clients can reduce their ongoing patent risk management costs by supplementing their internal resources with our patent market monitoring and risk identification capabilities and by accessing our patent market intelligence and transaction experience.

Our Competitive Strengths

We have pioneered a patent risk management solution focused on reducing patent-related risk and expense for operating companies. We believe we are the only for-profit company approaching

patent risk management from this perspective. Our business model incorporates attributes that we believe provide us with key competitive strengths.

- *Alignment of Interests With Our Clients* – Our business model aligns our interests with those of our clients. We have not asserted and will not assert our patents. We generate revenue from subscription fees that are based on our published fee schedule rather than the value of the patent assets we acquire or the potential costs associated with defending against assertions related to our patent assets. As a result, we have relationships with our clients that are based on trust, enabling them to communicate with us without concern that the information shared will be used against them.
- *Network Effect* – As we add new clients, we generate new subscription fees that can be used to fund additional acquisitions of patent assets. These acquisitions enable us to further add new clients and to deliver greater value to our existing clients.
- *More Transparent Valuation Discussions* – Most participants in the patent market either assert patents or face patent assertions. Because we do not assert patents and are not likely to have patents asserted against us, we are able to have more open and transparent discussions about the value of patent assets than other market participants whose discussions are directly affected by litigation or the threat of litigation.
- *Patent Market Expertise* – Since our inception, we have been refining our processes for identifying potentially valuable patent assets, analyzing and evaluating those assets and executing transactions to acquire rights to those assets. We have developed an extensive set of skills, relationships, historical transaction data and methodologies for valuing patent assets.

Our Strategy

Our mission is to transform the patent market by establishing RPX as the essential intermediary between patent owners and operating companies. Our strategy is to take advantage of the network effect of our business model by pursuing the following:

- *Growing Our Client Network* – We intend to grow our client network by continuing to develop relationships with companies that have experienced NPE-initiated patent litigation and continuing to demonstrate the value of our patent risk management solution.
- *Acquiring Additional Patent Assets* – We intend to continue to acquire patent assets that are being or may be asserted against current and prospective clients and to increase our role and expertise in the patent market. We believe our disciplined approach to valuing and acquiring patent assets will allow us to continue to deploy our capital in an efficient and effective manner to maximize the patent risk management benefits to our clients.
- *Enhancing Client Relations* – We intend to continue to expand our client relations team to ensure we deliver the highest levels of service and support to our clients, which we expect will drive client satisfaction and assist in our efforts to retain clients as their subscription agreements come up for renewal. In addition, we intend to enhance our proprietary web portal to provide our clients with the most current intelligence and data on patent acquisition opportunities, relevant litigation activity and key participants and trends in the patent market.
- *Providing Additional Solutions* – We believe we can generate additional sources of revenue by offering complementary solutions that further mitigate patent risks and expenses for operating companies. We intend to develop new solutions that will increase the value we provide for our current and prospective clients. For example, we intend to facilitate joint defense agreements and cross-licensing arrangements among our clients. As part of our potential joint defense solution, we are developing a plan to establish a risk-retention group to help our clients cover costs incurred in defending patent infringement claims.

Our Client Network

We have built a network of clients that includes some of the world's most prominent technology companies, as well as many smaller and emerging companies. Our client network has grown rapidly since our inception, with five client additions in 2008, 18 in 2009 and 47 in 2010. As of December 31, 2010, we had 70 clients.

New Client Acquisitions

Our membership team identifies potential clients by prioritizing operating companies that have been subject to patent infringement claims initiated by NPEs. The membership team is responsible for educating potential clients on the benefits of our solution and explaining how our solution mitigates patent risk and expense. After we have communicated our business model to a prospective client, we invest considerable resources learning about the company's business, providing information about the patent market and developing a relationship of trust with the executives responsible for patent-related matters. We also proactively monitor litigation activity related to each of our clients and certain prospective clients to help us direct our patent asset acquisition and membership sales efforts. In addition, we conduct a variety of marketing efforts to establish ourselves as a leading source of information in the patent market, including industry conferences and seminars, public relations and industry research.

Client Relations

After a company has become a client, the maintenance of the relationship is handled by our client relationship team. One of the primary responsibilities of our client relations team is to maintain a dialogue with senior executives of our clients so we can better understand their patent risk profiles. Our continued success depends on our ability to demonstrate that our patent risk management solution enables clients to avoid costs that, in aggregate, exceed their subscription fees. We refer to this concept as return on investment, or ROI.

Our client relations team also provides clients with patent market intelligence, updates on our patent asset acquisitions and assessments of the ROI delivered over the term of their memberships. We provide this information through direct discussions with our clients and also share information with them through our proprietary web portal. We believe our frequent interactions allow us to optimize our patent asset acquisition decisions which lead to a more compelling ROI.

Subscription Fees and Agreements

We charge our clients an annual subscription fee according to a published fee schedule that is independent of the value of our patent portfolio. We calculate each client's subscription fee using its fee schedule and its normalized operating income, or NOI, which we define as the greater of (i) 5% of the client's most recently reported fiscal year's revenue and (ii) the average of the three most recently reported fiscal years' operating income of the client. Each client's annual subscription fee is reset yearly based on its revenue and operating income for its most recently completed fiscal years. The fee schedule is effective for the term of each client's initial agreement and for all renewal terms, subject to our limited ability to make adjustments based on the Consumer Price Index. Our fee schedule as of December 31, 2010 had a subscription fee ceiling of $5.2 million and floor of $38,500. We began introducing a new fee schedule with higher fees in January 2011. In some circumstances, we may offer a discount to our fee schedule to encourage multi-year commitments, referrals of new clients or for other client-specific reasons. As of December 31, 2010, the terms of our subscription agreements ranged from one to five years, but were more commonly two or three years.

Upon initial subscription, to the extent that we are contractually able, clients receive a term license for the period of their membership to, and a release from all prior damages associated with, patent assets in our portfolio. Clients also receive a limited right to purchase certain of our patent assets for defensive purposes in the event of a patent infringement suit brought against a client by a third party. In addition, clients receive term licenses to substantially all of the patent assets we acquire during the period of their membership. Our subscription agreements also include a vesting provision that converts a client's term licenses into perpetual licenses if the company remains an RPX client after the specified vesting period and thereafter, on a rolling basis. Accordingly, clients who continue to subscribe to our solution receive perpetual licenses to an increasing number of our patent assets over time. For example, if a client has a vesting term of three years, on the third anniversary of becoming a client, the client will receive a perpetual license for all of the patent assets we held as of the date of such client's original subscription. On each day thereafter, so long as the company continues to be a client, it will vest and receive a perpetual license for those patents that we held three years prior to such date. Under this example, where the company has been an RPX client for four years, the client will hold a term license on patent assets we acquired in the last three years and a perpetual license for patent assets we acquired prior to the last three years. We believe this vesting arrangement provides a compelling incentive for clients to renew their subscriptions.

Our Patent Asset Portfolio and Patent Asset Acquisition Strategy

We acquire patent assets that are being or may be asserted against current or prospective clients. As of December 31, 2010, we had deployed over $250 million to assemble a portfolio of patent assets, and we believe our acquisition activities qualify us as one of the largest acquirers of patents in the market. In approximately half of our patent acquisitions through December 31, 2010, we acquired outright ownership rights. For the remainder, we acquired the right to grant sublicenses to patents that are owned by others. As of December 31, 2010, approximately two-thirds of our patent assets were acquired from brokers or other entities seeking to sell patent assets, while the balance were acquired out of litigation. The substantial majority of our over 50 acquisitions through December 31, 2010 involved patent assets that we believed were relevant to multiple clients and/or prospective clients and were funded with our own capital resources, which consist of equity financing, subscription fee collections and seller financing.

We apply a disciplined and proprietary methodology to valuing patents that is based primarily on our judgment regarding the costs our clients might incur from potential assertions of those patents if we were not to acquire them. A number of factors are involved in our valuation methodology, including the degree to which patent claims may describe technologies incorporated in clients' products or services, the revenues our clients generate from products or services potentially affected by the patents, the extent to which the patents would be attractive to NPEs, and the legal quality of the patents and their likely validity. As part of our approach, we also consider the degree to which we have already acquired patent assets that were being or may be asserted against each of our clients.

Because each acquisition of a patent asset may create value for more than one client, we believe our acquisitions of patent assets create a network effect: the more patent assets we acquire results in greater patent risk mitigation for our clients, which we believe leads to greater opportunities to retain and grow our membership base.

Our patent analysts, members of our acquisitions team and our acquisitions committee employ a rigorous and disciplined approach to evaluate acquisition opportunities. When considering the acquisition of patent assets outside the context of an assertion or litigation, the key steps in this process include:

- *Initial Screen* – A patent analyst reviews the basic patent information to form a general assessment of the portfolio's alignment with current and prospective client interests.

- *Detailed Review* – If the opportunity passes through the initial screen, a patent analyst reviews, analyzes and assesses the key independent claims of each patent being considered, materials provided by the seller and the possible assertion threat to our current and prospective clients. Our acquisitions team and patent analysts meet weekly to discuss and determine which potential acquisitions will advance to the next step of the evaluation process.
- *Valuation Analysis* – For potential acquisitions that pass the detailed review, our acquisitions team employs our proprietary valuation methodology to determine the maximum value at which we can support an acquisition.
- *Acquisitions Approval Committee Review* – The acquisitions approval committee, composed of members of our senior management, meets regularly to consider the acquisition of patent assets that have passed all prior screens. The committee reviews the patent and valuation analyses and considers the effect of the potential acquisition on our operating results prior to approving the pricing terms of any potential offer.
- *Negotiation and Closing* – Following the approval of a bid amount and other acquisition terms, the acquisitions team makes an offer and negotiates to close a transaction. Once there is agreement with the seller regarding price and other terms, the acquisitions team coordinates extensive confirmatory diligence, which may include the completion of a detailed title review.

In situations where patents are already being asserted or litigated against our current or prospective clients, the evaluation process begins with the second step, our detailed review.

In some circumstances, we may consult with third-party experts to supplement our evaluation efforts, though our use of these consultants is not significant to our overall expenses and operation. Depending on the value of the transaction, the complexity of the evaluation process, the number of patent assets in the portfolio and the quality of the information provided by the seller, the patent acquisition process can range from as short as several weeks to more than six months.

We believe our position as a leading acquirer of patent assets gives us extensive access and visibility into the patent market. We closely track patent assets that become available on the market and, as of December 31, 2010, we had reviewed more than 2,000 patent portfolios since our inception. We believe our position in the market gives us direct access to a diverse group of patent sources, including brokers, individuals, companies, universities and law firms, all of which are familiar with our approach and acquisition criteria. We believe this familiarity provides us early notice of patent portfolios that are entering the market.

Competition

In our efforts to attract new clients and retain existing clients, we compete primarily against established patent risk management strategies within those companies. Companies employ a variety of other strategies to attempt to manage their patent risk, including internal buying or licensing programs, cross-licensing arrangements, patent-buying consortiums or other patent-buying pools and engaging legal counsel to defend against patent assertions. As a result, we spend considerable resources educating our existing and prospective clients on the potential benefits of our solution and the value and cost savings it may provide.

In addition to competing for new clients, we also compete to acquire patent assets. Our primary competitors in the market for patent assets are other entities that seek to accumulate patent assets, including NPEs such as Acacia Research, Altitude Capital Partners, Coller IP, Intellectual Ventures, Millennium Partners, and Rembrandt IP Management , along with patent-buying consortiums such as Allied Security Trust. The number of NPEs and the amount of capital available to them has grown significantly in

recent years, and we expect those trends to continue in the future. We also face competition for patent assets from operating companies, including current or potential clients of RPX, that seek to acquire patents or license patent assets in connection with new or existing product offerings.

We believe we compete favorably based on a number of factors:

- our alignment of interest and strong relationships with our clients resulting from our pricing structure and guarantee never to assert our patent assets against our clients;
- our ability to reduce the costs associated with patent market transactions by engaging in more transparent discussions based on the economic value of patent assets rather than discussions involving litigation or the threat of litigation;
- our ability to increase efficiency and expand our role in the patent market as our client network and capital available for patent asset acquisitions grows; and
- our extensive patent market expertise, relationships and transaction experience.

Nevertheless, many of our competitors and potential competitors have longer operating histories, greater name recognition, larger customer or membership bases and significantly greater financial, research, sales and marketing and other resources than we have. We expect to face additional competition from other established and emerging companies in the future.

Intellectual Property

We rely primarily on a combination of confidentiality, license and other contractual provisions and trademark, trade secret and copyright law to protect our proprietary intellectual property rights. Despite our efforts to protect our proprietary rights, unauthorized parties may attempt to copy or obtain and use our technology. We rely on a dedicated internal team as well as third party vendors and advisors to assist with the maintenance and prosecution of the patent assets and applications that we acquire.

Legal Proceedings

We are currently not party to any material legal proceedings. We may from time to time become involved in litigation relating to claims arising from our ordinary course of business. These claims, even if not meritorious, could result in the expenditure of significant financial and managerial resources.

Employees

As of December 31, 2010, we had 66 employees, of which 64 were in the United States. Of the total employees, 18 are engaged in sales, marketing and corporate development, 21 in patent acquisition and research and 27 in finance, administration and operations. None of our employees is represented by a labor union, and we consider current employee relations to be good.

Facilities

We lease approximately 29,585 square feet of office space in two locations in San Francisco, California pursuant to leases that expire in April 2013. We also maintain sales offices in Japan and Finland. We believe that our current facilities are suitable and adequate to meet our current needs and we intend to add new facilities or expand existing facilities as we add employees. We believe that suitable additional or substitute space will be available as needed to accommodate expansion of our operations.

MANAGEMENT

Executive Officers, Key Employees and Directors

The following table provides information regarding our executive officers, key employees and directors:

Name	Age	Position(s)
John A. Amster	42	Chief Executive Officer; Director
Geoffrey T. Barker	49	Chief Operating Officer; Director
Eran Zur	42	President; Director
Adam C. Spiegel	47	Chief Financial Officer; Senior Vice President, Finance; Treasurer
Mallun Yen	40	Executive Vice President
Henri Linde	52	Senior Vice President; General Manager
Paul Reidy	50	Senior Vice President
Izhar Armony	47	Director
Randy Komisar	56	Director
Thomas O. Ryder	66	Director
Giuseppe Zocco	45	Director

(1) Member of our Audit Committee.
(2) Member of our Compensation Committee.
(3) Member of our Nominating and Corporate Governance Committee.

John A. Amster, age 42 and a founder of our company, has served as our Chief Executive Officer since March 2010, our Co-Chief Executive Officer from our inception until March 2010 and a director since our inception. Prior to founding our company, Mr. Amster served as the General Manager of Strategic Acquisitions and Vice President of Licensing at Intellectual Ventures, a patent licensing firm, where he was responsible for strategic acquisitions of patent portfolios as well as developing the software and e-commerce licensing programs, from 2005 to 2008. From 2003 to 2004, Mr. Amster served as Managing Director and founded the M&A Advisory practice for Ocean Tomo, an intellectual property and brokerage firm. From 1998 to 2003, Mr. Amster served in various positions, most recently as Vice President and Secretary, at InterTrust Technologies, where he worked on intellectual property transactions, merger and acquisition activities and late-stage financing activities. Mr. Amster received a J.D. from Benjamin N. Cardozo School of Law and a B.A. from Middlebury College.

Geoffrey T. Barker, age 49 and a founder of our company, has served as our Chief Operating Officer since March 2010, our Co-Chief Executive Officer from our inception until March 2010 and a director since our inception. Prior to founding our company, Mr. Barker served as Vice President, Licensing at Intellectual Ventures, where he was responsible for the portfolio development and licensing strategy of its software patent portfolio from 2006 to 2008. From 2000 to 2006, Mr. Barker served as founder, Chairman and CEO of Vigilos, Inc., which provided a platform for controlling and managing the physical security systems of large enterprises. Prior to founding Vigilos, Mr. Barker was co-founder and co-CEO of The Cobalt Group from 1995 to 2000. Prior to that, Mr. Barker held positions in trading, research and investment banking with Kidder, Peabody & Company, Salomon Brothers Inc. and Piper Jaffray Incorporated. Mr. Barker received an M.B.A. from Columbia University and a B.A. in Economics from Tufts University.

Eran Zur, age 42 and a founder of our company, has served as our President and a director since our inception. Prior to founding our company, from 2002 to 2008, Mr. Zur was a partner at the boutique IP firm Hoffman & Zur, which assisted patent holders in monetizing their patents, including developing and implementing licensing and enforcement programs and conducting patent sale negotiations. From 1998 to 2002, Mr. Zur joined a team that designed and implemented the licensing program of the Lemelson Medical, Education & Research Foundation, LP, a leading patent licensing program. Mr. Zur obtained his law degree, with honors, from the University of Leeds, England, and has a post-graduate degree in International Trade Law from the University of Arizona.

Adam C. Spiegel, age 47, has served as our Chief Financial Officer and Senior Vice President, Finance since March 2010, our Senior Vice President, Finance and Administration from February 2010 until March 2010, our Interim Chief Financial Officer from August 2009 through March 2010 and our Vice President, Corporate Development from March 2009 until August 2009. From September 2006 until December 2008, Mr. Spiegel served as Chief Financial Officer of Vectrant Technologies Inc., an early stage molecular diagnostic company. Previously, Mr. Spiegel advised a wide variety of technology, financial services and industrial companies in complex capital markets financing and advisory assignments while serving as an investment banker at Credit Suisse and Prudential Securities. Mr.Spiegel holds a B.S. in Electrical Engineering from the University of Pennsylvania and an M.B.A. from the Anderson School at UCLA.

Mallun Yen, age 40, has served as our Executive Vice President since November 2010. Prior to joining us, Ms. Yen served as Vice President of Worldwide Intellectual Property and Deputy General Counsel from 2002 to 2010, at Cisco Systems, Inc. where she was responsible for developing and implementing the company's strategy to protect, enhance, defend and capture the value of its intellectual property. Ms. Yen received her B.S. from California Polytechnic State University, San Luis Obispo and her J.D. from UC Berkeley School of Law, Boalt Hall.

Henri Linde, age 52, has served as our Senior Vice President and General Manager since November 2010, our Vice President and General Manager, Memberships from April 2010 to October 2010 and our Vice President, Memberships from September 2008 to March 2010. Prior to joining us, Mr. Linde was President Americas at Actimagine Corp, a video software development company from 2007 until 2008. From 1994 to 2007, Mr. Linde was Vice President, Intellectual Property & Licensing at Thomson S.A., now called Technicolor SA, where Mr. Linde was responsible for licensing and business development programs. Mr. Linde received his B.B.A. from Nyenrode, the Netherlands School of Business.

Paul Reidy, age 50, has served as Senior Vice President since January 2011 and our Vice President, Memberships from March 2010 until January 2011. Prior to joining us, from April 2007 to March 2010, Mr. Reidy served as Vice President at Intellectual Ventures where he was responsible for Intellectual Ventures' patent portfolio related to information technology hardware, including semiconductors and systems. Prior to joining Intellectual Ventures, from April 2004 to March 2007, Mr. Reidy served as Vice President of Corporate Business Development and Licensing for Freescale Semiconductor, Inc. Mr. Reidy also served as Director of Intellectual Property Licensing at Motorola, Inc. from September 2002 until April 2004. Mr. Reidy co-founded and served as CEO of Traq Wireless, Inc. from July 1999 until November 2001. Mr. Reidy holds a J.D./M.B.A. from Indiana University and a B.A. in Economics from Michigan State University.

Izhar Armony, age 47, has been a director of our company since August 2008. Mr. Armony has been a general partner at Charles River Ventures, a venture capital investment firm, since 1997. Prior to joining Charles River Ventures, Mr. Armony was with Onyx Interactive, an interactive training company based in Tel Aviv where he served as Vice President of Marketing and Business Development. Mr. Armony also served as an officer in the Israeli Army. Mr. Armony has been a director of Virtusa Corporation since 2004 and also serves as a director of a number of privately held

companies. Mr. Armony received an M.B.A. from the Wharton School of Business and an M.A. in Cognitive Psychology from the University of Tel Aviv in Israel.

Randy Komisar, age 56, has been a director of our company since August 2008. Mr. Komisar has been a partner at Kleiner Perkins Caufield & Byers, a venture capital investment firm, since 2005. Prior to joining Kleiner Perkins Caufield & Byers, Mr. Komisar worked with entrepreneurs creating businesses in the technology industry. Mr. Komisar was a director of TiVo Inc. from 1998 to 2010. During the past five years, Mr. Komisar has also been a director of a number of privately held companies. Mr. Komisar received a J.D. from Harvard Law School and a B.A. in Economics from Brown University.

Thomas O. Ryder, age 66, has been a director of our company since December 2009. Mr. Ryder has been a director of Starwood Hotels & Resorts Worldwide, Inc. since April 2001, Amazon.com, Inc. since November 2002 and Quad/Graphics, Inc. since July 2010 and was Chairman of the board of directors at Virgin Mobile USA, Inc. from October 2007 to November 2009. Mr. Ryder was Chairman of the Reader's Digest Association, Inc. from April 1998 to December 2006 and was its Chief Executive Officer from April 1998 to December 2005. Mr. Ryder received a B.A. in Journalism from Louisiana State University.

Giuseppe Zocco, age 45, has been a director of our company since July 2009. Since 1996, Mr. Zocco has been a general partner of Index Ventures, a venture capital firm he co-founded. From 1991 to 1996, Mr. Zocco served as a consultant with McKinsey & Company, a consulting firm. Mr. Zocco also serves on the boards of directors of a number of privately held companies. Mr. Zocco holds a B.A. in Business Administration from Bocconi University in Milan, an I.E.P. from London Business School and an M.B.A. from the Stanford Graduate School of Business.

Board of Directors

Our board of directors currently consists of seven members. The authorized number of directors may be changed by resolution of our board of directors. Vacancies on our board of directors can be filled by resolution of our board of directors. Currently, our directors are elected annually to serve until the next annual meeting of stockholders, until their successors are duly elected and qualified or until their earlier death, resignation, disqualification or removal. Upon the completion of this offering, our board of directors will be divided into three classes, each serving staggered, three-year terms.

The division of directors among the three classes has not yet been determined by our board of directors.

As a result, only one class of directors will be elected at each annual meeting of stockholders, with the other classes continuing for the remainder of their respective terms. This classification of our board of directors may delay or prevent a change in control.

Corporate Governance

We believe our corporate governance initiatives comply with the Sarbanes-Oxley Act of 2002 and the rules and regulations of the SEC adopted thereunder. In addition, we believe our corporate governance initiatives comply with the rules of The Nasdaq Stock Market. After this offering, our board of directors will continue to evaluate our corporate governance principles and policies.

Our board of directors adopted a code of business conduct that applies to each of our directors, officers and employees. The code addresses various topics, including:

Ÿ compliance with applicable laws, rules and regulations;

- conflicts of interest;
- public disclosure of information;
- insider trading;
- corporate opportunities;
- competition and fair dealing;
- gifts;
- discrimination, harassment and retaliation;
- health and safety;
- record keeping;
- confidentiality;
- protection and proper use of company assets;
- payments to government personnel; and
- reporting illegal and unethical behavior.

Upon completion of this offering, the code of business conduct will be posted on our website. Any waiver of the code of business conduct for an executive officer or director may be granted only by our board of directors or a committee thereof and must be timely disclosed as required by applicable law. Prior to the completion of this offering, we will also implement whistleblower procedures that establish formal protocols for receiving and handling complaints from employees. Any concerns regarding accounting or auditing matters reported under these procedures will be communicated promptly to the audit committee.

Board Committees

We have established an audit committee, a compensation committee and a nominating and corporate governance committee. We believe that the composition of these committees meets the criteria for independence under, and the functioning of these committees complies with the applicable requirements of, the Sarbanes-Oxley Act of 2002, the current rules of The Nasdaq Stock Market and SEC rules and regulations. We intend to comply with future requirements as they become applicable to us. Our board of directors has determined that Thomas O. Ryder is an audit committee financial expert, as defined by the rules promulgated by the SEC. Each committee has the composition and responsibilities described below:

Audit Committee

serve on the audit committee. Mr. is chairman of this committee. The audit committee assists our board of directors in fulfilling its legal and fiduciary obligations in matters involving our accounting, auditing, financial reporting, internal control and legal compliance functions by approving the services performed by our independent registered public accounting firm and reviewing their reports regarding our accounting practices and systems of internal accounting controls. The audit committee also oversees the audit efforts of our independent registered public accounting firm and takes actions as it deems necessary to satisfy itself that such firm is independent of management. The audit committee is also responsible for monitoring the integrity of our financial statements and our compliance with legal and regulatory requirements as they relate to financial statements or accounting matters.

Compensation Committee

serve on the compensation committee. Mr. is chairman of this committee. The compensation committee assists our board of directors in meeting its responsibilities with regard to oversight and determination of executive compensation and assesses whether our compensation structure establishes appropriate incentives for officers and employees. The compensation committee reviews and makes recommendations to our board of directors with respect to our major compensation plans, policies and programs. In addition, the compensation committee reviews and approves the compensation for our executive officers, establishes and modifies the terms and conditions of employment of our executive officers and administers our equity incentive plans.

Nominating and Corporate Governance Committee

serve on the nominating and corporate governance committee. Mr. is chairman of this committee. The nominating and corporate governance committee is responsible for making recommendations to our board of directors regarding candidates for directorships and the size and composition of our board of directors. In addition, the nominating and corporate governance committee is responsible for overseeing our corporate governance guidelines and reporting and making recommendations to our board of directors concerning corporate governance matters.

Compensation Committee Interlocks and Insider Participation

served as members of the compensation committee starting on . None of the members of our compensation committee is or has in the past served as an officer or employee of our company. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or compensation committee.

Compensation of Directors

Prior to this offering, our directors have not received any cash compensation for their service on our board of directors or committees of our board of directors. We have a policy of reimbursing our directors for their reasonable out-of-pocket expenses incurred in attending board and committee meetings. As of December 31, 2010, Thomas O. Ryder held outstanding options to purchase 202,803 shares of our common stock. Mr. Ryder was the only director who held any outstanding options as of December 31, 2010.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This compensation discussion and analysis reviews and discusses our compensation programs and policies for our executive officers who are required to be named in the 2010 Summary Compensation Table under the rules of the SEC. For 2010, these "named executive officers" are John Amster, Chief Executive Officer, Adam Spiegel, Chief Financial Officer, Geoffrey Barker, Chief Operating Officer, Mallun Yen, Executive Vice President, Corporate Development and Henri Linde, Senior Vice President. This compensation discussion and analysis should be read together with the compensation tables and related disclosures set forth below.

General Overview and Objectives of our Executive Compensation Programs

We help companies reduce patent-related risk and expense by facilitating a more efficient exchange of value in the patent market. We recognize that the success of our company depends to a great degree on our ability to attract and retain talented employees who have relevant skills and experience to help us manage and expand our business. As such, the principal objectives of our executive compensation programs are the following:

- Ÿ to attract and retain talented and experienced executives;
- Ÿ to provide incentive to our executives to manage our business to meet our short-term and long-term business objectives;
- Ÿ to reward clear, easily measured performance goals that closely align our executive officers' incentives with the long-term interests of stockholders; and
- Ÿ to ensure that our total compensation is fair, reasonable and competitive.

Our compensation programs are designed to be flexible and complementary and to collectively serve the principles and objectives of our executive compensation program.

Role of Our Board of Directors, Compensation Committee and Management

Historically, our compensation programs have been administered by our board of directors. In 2010, we created a compensation committee to assist our board of directors by making recommendations regarding the compensation of our executive officers. Following this offering, our compensation committee will assume responsibility for determining the compensation of our executive officers. For more information about our compensation committee, see "Management—Board Committees—Compensation Committee."

Historically, our Chief Executive Officer and Chief Operating Officer have made recommendations to our board of directors and compensation committee with respect to the compensation of our executive officers, other than themselves. We anticipate that our Chief Executive Officer and Chief Operating Officer, as the managers of our executive team, will continue to make recommendations regarding the compensation of our other executive officers. However, while our compensation committee will consider their recommendations, it need not adopt them and may adjust them as it determines appropriate.

Compensation Process

The compensation of our founders, Messrs. Amster and Barker, was initially negotiated with our initial investors at the time of our incorporation and Series A Preferred Stock financing and has not changed significantly since that time.

The initial compensation of our other named executive officers has been determined as a result of arm's-length negotiations with each officer and has been based on a variety of factors and the subjective judgment and experience of the members of our board of directors. Factors influencing these decisions have included the need to fill a particular position, the officer's professional experience, an evaluation of the competitive market based on the experience of the members of our board of directors and the compensation of our other officers, each at the time of the applicable compensation decision.

Subsequent to implementing these arrangements, our board of directors and compensation committee have been responsible for overseeing our executive compensation program. Given the relatively small size and short operating history of our company, there has been no set schedule for reviewing or modifying compensation. Instead, compensation has been modified based on recommendations from Messrs. Amster and Barker and as determined appropriate by our board of directors and compensation committee, for example in connection with a promotion or as necessary to retain an officer. Following this offering, we expect that our compensation committee will review the compensation of our named executive officers annually.

Compensation Consultant

Our compensation committee has the authority to engage the services of outside consultants to assist it in making decisions regarding our compensation programs and philosophy.

Elements of Compensation

The compensation of our named executive officers consists of the following elements, each of which is designed to fulfill one or more of the principles and objectives described above:

- base salary;
- performance-based bonuses;
- equity incentives;
- change in control benefits;
- broad-based employee benefits; and
- perquisites.

Each of these elements is discussed in greater detail below. In setting compensation levels for individual named executive officers, our board of directors and compensation committee apply their judgment in determining the amount and mix of compensation elements for each named executive officer and the appropriate level of each element. The appropriate use and weight of each of these components has not to date been dictated by any particular formula. The specific mix of components has been and will continue to be within the discretion and business judgment of our board of directors and the compensation committee, which have placed greater emphasis on considerations specific to the individual holding a particular executive position than on general market data. These components of our compensation programs together provide competitive compensation packages that our board of directors believes have enabled us to successfully retain and motivate our named executive officers.

Base Salary

We provide base salary to our named executive officers and other employees to compensate them for services rendered on a day-to-day basis during the fiscal year and to provide sufficient fixed

cash compensation to allow the officers to focus on their ongoing responsibilities to our company. Base salaries are reviewed and adjusted when necessary to reflect individual roles and performance as well as our board of director's subjective assessment of market conditions. The annual base salary for each of our named executive officers in fiscal year 2010 was as follows: $300,000 for Messrs. Amster and Barker and Ms. Yen, $247,500 for Mr. Spiegel and $225,000 for Mr. Linde. Mr. Spiegel's base salary was increased from $225,000 to his current level of $247,500 in January 2010 in connection with his promotion to Senior Vice President, Finance and Administration.

Performance-Based Bonuses

Cash performance bonuses are used to reward our named executive officers for the achievement of individual and company performance goals, which we believe will in turn further our long-term business objectives. In early 2010, our board of directors agreed to establish a 2010 company-wide bonus pool for all employees based on the achievement of the target new client revenue goal set forth in our 2010 operating plan. The target pool was set to 30% of W-2 compensation for all employees, with the understanding that the final pool would be determined based on our performance relative to the goal. We chose new client revenue, measured on an annualized basis, as the metric used to fund the bonus program, as we consider it a good measure of our current year success. The allocation of this pool among our employees and named executive officers was entirely discretionary, thereby giving our board of directors flexibility to award individual bonus amounts that reflected each named executive officer's 2010 performance. The size of the pool (30% of W-2 compensation) was based on our assessment of the bonus opportunity necessary to recruit and retain our executives and employees. Because we exceeded our 2010 bookings plan by approximately 50%, based on the recommendation of Messrs. Amster and Barker, in December 2010, our board of directors increased the size of the company-wide bonus pool by 50% to 45% of the annual W-2 compensation of all employees. At the same time it approved the overall pool amount, our board of directors approved the following bonus payouts to our named executive officers: $135,000 for Mr. Amster, $225,000 for Mr. Spiegel, $135,000 for Mr. Barker, $25,000 for Ms. Yen and $225,000 for Mr. Linde. The bonus amounts for Messrs. Amster and Barker were based on 45% of their base salary and reflect an allocation that directly correlates to the determination of the size of the bonus pool. Mr. Spiegel's bonus was equal to approximately 90% of his base salary in recognition of his significant work in preparing our company for an initial public offering, and Mr. Linde's bonus was equal to 100% of his base salary in recognition of his role in executing significant subscription agreements in 2010 and also his management of the group directly responsible for generating our membership revenue. Additionally, with respect to Ms. Yen, our board of directors determined that her bonus payout would be set at 50% of her base salary earned in 2010, due to both her recent date of hire and contributions made to our company during that time.

Mr. Amster is also eligible for quarterly bonus payments of $50,000 as part of an arrangement he negotiated with our investors at the time of our inception and Series A Preferred Stock financing. These bonuses are awarded at the discretion of our board of directors, based on its review of Mr. Amster's and our company's performance. In 2010, Mr. Amster was awarded $50,000 each quarter.

Equity Incentives

We believe that strong long-term corporate performance may be achieved by using equity-based awards to encourage long-term performance by our named executive officers. Our board of directors grants equity awards to our named executive officers and other employees in order to enable them to participate in the long-term appreciation of our stockholder value. We believe that equity grants align the interests of our named executive officers with our stockholders, provide our named executive officers with incentives linked to long-term performance and create an ownership culture. In the event we do not perform well, these awards will have less value or no value. Additionally, we believe our

equity awards provide an important retention tool for our named executive officers, as they are generally subject to multi-year vesting.

The initial equity awards held by Messrs. Amster and Barker consist of restricted stock that they purchased at the time they founded our company, which is subject to our repurchase rights that lapse (which is what we mean by vesting with respect to these awards) over four years of service from August 2008. Equity-based awards to our other named executive officers have generally been granted in the form of options to purchase shares of our common stock. Typically, each named executive officer receives a grant of restricted stock or a stock option upon joining our company. These initial awards generally vest over four years of service, with 25% vesting after one year of service and the remainder vesting in equal monthly installments over the next three years. Prior to September 2010, our stock options were generally exercisable in full on the grant date but subject to a right of repurchase at the exercise price held by us that lapses in accordance with the option's vesting schedule. Options granted after September 2010 are exercisable in accordance with the applicable option's vesting schedule for vested (unrestricted) shares.

The size and other terms of the initial equity awards made to our named executive officers have been established through arm's-length negotiations at the time the officer was hired. Our board of directors has considered, among other things, the prospective role and responsibility of the individual, the cash compensation received by the individual and the size of the equity awards held by our other executives. To date, there has been no set program for the award of additional stock options, and our board of directors and compensation committee retain discretion to award stock options to employees at any time, including in connection with a promotion, to reward extraordinary performance, for retention purposes or in other circumstances.

Mr. Spiegel was granted an additional option to purchase 189,496 shares of our common stock in February 2010 in connection with his promotion to Senior Vice President, Finance and Administration. The size of this award was intended to bring his total equity holdings in our company up to 1% of our fully diluted capitalization, which our board of directors believed was appropriate for a senior officer. Mr. Linde was granted an option to purchase 50,000 shares of our common stock in February 2010, in recognition of his contributions to our company during its first full fiscal year of operations. Both of these options vest in equal monthly installments over four years of service, in the case of Mr. Spiegel, with a vesting commencement date of August 13, 2009, the date that he assumed responsibilities as Interim Chief Financial Officer.

In October 2010, our board of directors granted replenishment stock options to many of our employees, including Messrs. Spiegel and Linde. These options will not begin vesting until October 2012, at which point they will begin vesting in equal monthly installments over four years of service. The overlapping vesting schedules created by the employees' existing options and the new options were intended to create additional retention incentives as we transitioned into being a company whose stock is publicly traded. Mr. Spiegel received an option to purchase 100,000 shares of our common stock, and Mr. Linde received an option to purchase 75,000 shares of our common stock. The size of these replenishment stock options was determined by our board of directors based on recommendations from Messrs. Amster and Barker and was based in part on how vested the employee was in his or her existing stock option.

In connection with joining our company in November 2010, Ms. Yen was granted an initial stock option grant covering 700,000 shares of our common stock that vests over four years of service. In addition, Ms. Yen was granted an additional option to purchase 200,000 shares of our common stock that vests based on her achievement of certain qualitative, subjective performance milestones (the submission of business plans and successful launch of at least one of the businesses described in the business plans) within 18 months of her employment commencement date, at which point they begin vesting in equal monthly installments over four years of service from the date the milestones are achieved. At the time the option was granted, it was not probable that both of the milestones would be

achieved. The size and other terms of Ms. Yen's initial stock option grants were negotiated at the time she was hired. Given the substantial size of the equity awards negotiated by Ms. Yen, we thought it was appropriate that vesting of a portion of these awards be tied to achievement of specific performance milestones as well as her continued service.

In 2010, we repurchased a portion of the vested shares held by Messrs. Amster and Barker. The repurchase was effected as a means to provide Messrs. Amster and Barker with some liquidity in their shares. In conjunction with the repurchase, our investors purchased Series C Preferred Stock from us at a purchase price equal to the repurchase price. The proceeds from the investment were used to repurchase the shares. As the amount we paid for the shares of common stock repurchased from Messrs. Amster and Barker exceeded the current fair market value of our common stock at the time of the repurchase, the excess was treated as compensation to them.

In January 2011, our board of directors granted stock options to Messrs. Amster and Barker that were similar to the replenishment options granted to Messrs. Spiegel and Linde and other employees in October 2010. These options will not begin vesting until August 2012, when the shares of restricted stock held by Messrs. Amster and Barker have fully vested, at which point the options will begin vesting in equal monthly installments over four years of service. The sequential vesting schedules created by the restricted stock held by Messrs. Amster and Barker and the new options were intended to create additional retention incentives in connection with our transition to a company whose stock is publicly traded. Mr. Amster received an option to purchase 537,692 shares of our common stock, and Mr. Barker received an option to purchase 358,462 shares of our common stock. The size of these stock option grants was determined by our board of directors based on its assessment of the responsibilities and contributions of Messrs. Amster and Barker related to our business and to incentivize them to manage our business to meet our objectives.

We do not have, nor do we plan to establish, any program, plan or practice to time stock option grants in coordination with releasing material non-public information, nor do we have any established grant schedule. In addition, to date, we have not adopted stock ownership guidelines for our named executive officers.

Change in Control Benefits and Severance

The restricted stock Messrs. Amster and Barker hold, and the option granted to Ms. Yen in connection with her hire, include a "double trigger" acceleration benefit if the officer is terminated without cause or resigns for certain reasons within 12 months after a change in control of our company. The performance option granted to Ms. Yen also includes this benefit, but only after the performance goals applicable to the option have been achieved. In addition, the stock options granted to Messrs. Amster and Barker in January 2011 also include this benefit in the event of a change in control after the options begin vesting in August 2012. The terms of these arrangements are described below in "2010 Potential Payments Upon Termination or Change in Control." Our board of directors believes that it is necessary to offer senior members of our executive team the level of protection provided under these agreements to ensure that they remain focused on executing our company's strategic plans including in the event our company is to be acquired.

None of our named executive officers have any contractual severance benefits.

Employee Benefits

We provide the following benefits to our named executive officers, generally on the same basis as provided to all of our employees:

- health, dental and vision insurance;
- life insurance and accidental death and dismemberment insurance;

- a 401(k) plan;
- employee assistance plan;
- short- and long-term disability;
- medical and dependent care flexible spending account; and
- a health savings account.

We believe these benefits are consistent with those of companies with which we compete for employees.

Perquisites

Given our location in downtown San Francisco, we pay the monthly $435 parking fee incurred by certain of our officers and employees, including Mr. Amster and Ms. Yen. We also pay for an apartment in San Francisco that is used by Mr. Barker, as well as his airfare for travel between our office in San Francisco and his residence in Washington. We generally do not provide any additional perquisites to our named executive officers.

Tax Considerations

Generally, Section 162(m) of the Internal Revenue Code disallows a deduction for any publicly held corporation for individual compensation exceeding $1 million in any taxable year payable to its Chief Executive Officer and certain other officers. However, compensation in excess of $1 million may be deducted if, among other things, it qualifies as “performance-based compensation” within the meaning of Section 162(m). As we are not currently publicly traded, our board of directors has not previously taken the deductibility limit imposed by Section 162(m) into consideration in setting compensation. While our compensation committee has not adopted a formal policy regarding tax deductibility of compensation paid to our named executive officers following this offering, our compensation committee intends to consider the tax deductibility under Section 162(m) as a factor in future compensation decisions.

Section 280G of the Internal Revenue Code disallows a tax deduction with respect to excess parachute payments to certain executives and significant stockholders of companies that undergo a change in control. In addition, Section 4999 of the Internal Revenue Code imposes a 20% excise tax on the individual with respect to the excess parachute payment. Section 409A of the Internal Revenue Code also imposes significant additional taxes should an executive officer, director or other service provider receive “deferred compensation” that does not meet the requirements of Section 409A of the Internal Revenue Code. We have not provided any named executive officer with a gross-up or other reimbursement for tax amounts the executive might pay pursuant to Section 280G or Section 409A of the Internal Revenue Code. As a general matter, it is our intention to design and administer our compensation and benefits plans and arrangements for all of our employees and other service providers, including our named executive officers, so that they are either exempt from, or satisfy the requirements of, Section 409A of the Internal Revenue Code.

Financial Restatement

Our compensation committee has not adopted a policy on whether we will make retroactive adjustments to any cash or equity-based incentive compensation paid to the named executive officers (or others) where the payment was predicated upon the achievement of financial results that were subsequently the subject of a restatement. Our compensation committee believes that this issue is best addressed if and when a need actually arises, when all of the facts regarding the restatement are known.

2010 Summary Compensation Table

The following table provides information regarding the compensation of our "principal executive officer," "principal financial officer" and our next three most highly compensated executive officers during the 2010 fiscal year. We refer to these individuals as our "named executive officers."

Name and Principal Position	Year	Salary ($)	Bonus(1) ($)	Option Awards(2) ($)	All Other Compensation ($)	Total ($)
John Amster *Chief Executive Officer* *(Principal Executive Officer)*	2010	300,000	335,000	—	236,504(3)	871,504
Adam Spiegel *Chief Financial Officer* *(Principal Financial Officer)*	2010	247,500	225,000	681,538	—	1,154,038
Geoffrey Barker *Chief Operating Officer*	2010	300,000	135,000	—	180,671(4)	615,671
Mallun Yen *Executive Vice President, Corporate Development*	2010	50,000	25,000	2,559,166	—	2,634,166
Henri Linde *Senior Vice President*	2010	225,000	225,000	380,701	—	830,701

(1) The amounts in this column reflect discretionary bonuses approved by our board of directors in December 2010 for our company and individual performance, which were paid on January 15, 2011. For Mr. Amster, the amount also includes quarterly discretionary bonuses in the amount of $50,000 each, approved by our board of directors and paid to Mr. Amster for each fiscal quarter of 2010.

(2) The amounts in this column represent the aggregate grant date fair value of option awards granted to the officer in the applicable fiscal year computed in accordance with FASB ASC Topic 718. See Note 13 of the notes to our consolidated financial statements included elsewhere in this prospectus for a discussion of the assumptions made by our company in determining the grant date fair value of its equity awards. In accordance with the SEC's rules, the grant date fair value of any award subject to a performance condition is based on the probable outcome of the performance condition. No amount is included with respect to a performance-contingent option granted to Ms. Yen on November 16, 2010, as at the time the option was granted it was not probable that the milestones applicable to the option would be achieved. The maximum grant date fair value of Ms. Yen's performance-contingent option assuming that both of the milestones are achieved is $778,182.

(3) Represents compensation deemed received by Mr. Amster in connection with our repurchase of shares of our common stock from him in November 2010.

(4) Represents $147,815 in compensation deemed received by Mr. Barker in connection with our repurchase of shares of our common stock from him in November 2010, $22,239 in company-paid expenses related to Mr. Barker's commute between his residence in Washington and our office in San Francisco, and $10,617 in compensation deemed received by Mr. Barker in connection with his usage of an apartment leased by our company in San Francisco. The cost of Mr. Barker's use of the apartment was determined by multiplying the number of nights Mr. Barker stayed in the apartment in 2010 by a per night cost, determined by dividing the total cost of the apartment, composed of rent and utilities, by 730, the number of nights in the year multiplied by the number of bedrooms in the apartment.

2010 Grants of Plan-Based Awards

The following table sets forth certain information regarding each plan-based award granted to our named executive officers during our 2010 fiscal year. Only Messrs. Spiegel and Linde and Ms. Yen received plan-based awards during our 2010 fiscal year.

Name	Grant Date	Estimated Future Payouts Under Equity Incentive Plan Awards Target (#)	All Other Option Awards: Number of Securities Underlying Options(1) (#)	Exercise or Base Price of Option Awards(2) ($/Sh)	Grant Date Fair Value of Stock and Option Awards(3) ($)
Adam Spiegel	2/11/2010	—	189,496	1.02	269,547
	10/21/2010	—	100,000	4.96	411,991
Mallun Yen	11/16/2010	—	700,000	6.63	2,559,166
	11/16/2010	200,000(4)	—	6.63	0(5)
Henri Linde	2/11/2010	—	50,000	1.02	71,707
	10/21/2010	—	75,000	4.96	308,994

(1) The vesting schedule for each of these options is described in the table entitled “Outstanding Equity Awards at 2010 Fiscal Year-End” below.

(2) The amounts in this column represent the fair market value of a share of our common stock, as determined by our board of directors on the date of grant. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates—Accounting for Stock-Based Awards” for a discussion of how we valued our common stock.

(3) The amounts in this column represent the aggregate grant date fair value of option awards granted to the officer in the applicable fiscal year computed in accordance with FASB ASC Topic 718. See Note 13 of the notes to our consolidated financial statements included elsewhere in this prospectus for a discussion of the assumptions made by our company in determining the grant date fair value of its equity awards.

(4) The vesting of this option is contingent upon the achievement of two milestones. Both milestones must be achieved to commence the time-based vesting of the shares subject to the option on a monthly basis over four years of continuous employment beginning as of the date our board of directors determines the milestones are achieved. The number of shares reflected in the table above as “target” assumes that both of the milestones will be achieved and that Ms. Yen will remain employed by our company for four years following the date our board of directors determines the milestones have been achieved. No threshold or maximum amount is applicable to the option grant. As of December 31, 2010, neither of the two milestones underlying the option grant had been achieved.

(5) The maximum grant date fair value of the option assuming that both of the milestones are achieved is $778,182. At the time the option was granted, it was not probable that both of the milestones would be achieved, and therefore no amount attributable to the option is included in the “Grant Date Fair Value of Stock and Option Awards” column.

Narrative Disclosure to the Summary Compensation Table and Grants of Plan-Based Awards Table

Offer Letters

We have entered into offer letters with each of our named executive officers. The offer letters set forth each named executive officer’s initial base salary and other general terms of employment.

Offer Letters with John Amster and Geoffrey Barker

We entered into offer letters with each of Messrs. Amster and Barker in August 2008, setting forth the initial terms of their employment with our company. Pursuant to their offer letters, each of Messrs. Amster and Barker receive a base salary of $300,000 per year. In addition, pursuant to his offer letter Mr. Amster is eligible for an annual incentive bonus with a target amount of $200,000 per year, payable in quarterly installments.

Offer Letter with Adam Spiegel

We entered into an offer letter with Mr. Spiegel in February 2009 that set forth the initial terms of his employment with our company, including an initial base salary of $200,000 per year. In connection with Mr. Spiegel's promotion to Senior Vice President, Finance and Administration in February 2010, Mr. Spiegel's offer letter was amended, and his base salary increased to $247,500, retroactive to January 1, 2010.

Offer Letter with Mallun Yen

We entered into an offer letter with Ms. Yen in October 2010 setting forth the initial terms of her employment with our company, including an initial base salary of $300,000 per year and a guaranteed 2011 bonus of $200,000 provided she remains actively employed and in good standing with our company as of December 31, 2011. Pursuant to her offer letter, Ms. Yen is also eligible to participate in our company's annual incentive compensation plan in 2011, and to the extent the amount she becomes eligible to receive thereunder exceeds the amount of the guaranteed 2011 bonus, she will be entitled to receive an additional bonus in the amount of the difference.

Offer Letter with Henri Linde

We entered into an offer letter with Mr. Linde in September 2008 setting forth the initial terms of his employment with our company, including an initial base salary of $225,000 per year.

Outstanding Equity Awards at 2010 Fiscal Year-End

The following table sets forth information regarding each unexercised option and all unvested restricted stock held by each of our named executive officers as of December 31, 2010.

The vesting schedule applicable to each outstanding award is described in the footnotes to the table below. For information regarding the vesting acceleration provisions applicable to the options and restricted stock held by our named executive officers, see "2010 Potential Payments Upon Termination or Change in Control" below.

Prior to September 2010, our stock options were generally exercisable in full on the grant date but subject to a right of repurchase at the exercise price held by us that lapses in accordance with the option's vesting schedule (we refer to such lapse as vesting with respect to these stock options). Options granted after September 2010 are exercisable in accordance with the applicable option's vesting schedule for vested (unrestricted) shares.

	Option Awards					Stock Awards	
Name	Number of Securities Underlying Unexercised Options (#) Vested	Number of Securities Underlying Unexercised Options (#) Unvested	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested(1) ($)
John Amster	—	—	—	—	—	1,306,945(2)	
Adam Spiegel	94,548	121,563(3)	—	0.47	4/7/2019	—	—
	63,165	126,331(4)	—	1.02	2/10/2020	—	—
	—	100,000(5)	—	4.96	10/20/2020	—	—
Geoffrey Barker	—	—	—	—	—	1,325,695(6)	
Mallun Yen	—	700,000(7)	—	6.63	11/15/2020	—	—
	—	—	200,000(8)	6.63	11/15/2020	—	—
Henri Linde	—	—	—	—	—	91,268(9)	
	—	—	—	—	—	39,584(10)	
	—	75,000(5)	—	4.96	10/20/2020	—	—

(1) Market value is based on the fair market value of our common stock on December 31, 2010. As there was no public market for our common stock on December 31, 2010, we have assumed that the fair market value on December 31, 2010 was $, which represents the midpoint of the range set forth on the cover page of this prospectus.

(2) Represents the unvested portion of 3,136,666 restricted shares of our common stock purchased under a Stock Purchase Agreement on August 10, 2008, which are subject to our right of repurchase. 25% of the shares vested (*i.e.*, are no longer subject to our right of repurchase) on August 10, 2009, and an additional 1/48th of the shares vest upon completion of each additional month of service thereafter.

(3) 25% of the shares subject to the option vested (*i.e.*, are no longer subject to our right of repurchase) on March 3, 2010 and an additional 1/48th of the option shares vest upon completion of each additional month of service thereafter. 212,765 of the shares subject to the option were immediately exercisable on the date of grant, subject to our right of repurchase with respect to any such unvested restricted shares, and the remaining 3,346 of the shares subject to the option became early exercisable on January 1, 2010, subject to our right of repurchase with respect to any such unvested restricted shares.

(4) 1/48th of the shares subject to the option vest (*i.e.*, are no longer subject to our right of repurchase) upon the completion of each month of continuous service beginning on August 13, 2009. 96,509 of the shares subject to the option were immediately exercisable on the date of grant, subject to our right of repurchase with respect to any such unvested restricted shares, and the remaining 92,987 of the shares subject to the option became early exercisable on January 1, 2011, subject to our right of repurchase with respect to any unvested restricted shares.

(5) None of the shares subject to the option will vest unless the option holder remains in service through October 21, 2012, at which point 1/48th of the shares subject to the option vest upon the completion of each month of service thereafter.

(6) Represents the unvested portion of 3,181,666 restricted shares of our common stock purchased under a Stock Purchase Agreement on August 10, 2008, which are subject to our right of repurchase. 25% of the shares vested (*i.e.*, are no longer subject to our right of repurchase) on August 10, 2009, and an additional 1/48th of the shares vest upon completion of each additional month of service thereafter.

(7) 25% of the shares subject to the option vest on November 1, 2011, subject to the option holder's continuous service with our Company through such date, and an additional 1/48th of the option shares vest upon completion of each month of continuous service thereafter.

(8) The vesting of the option is subject to the achievement of two milestones which, if achieved, will commence the time-based vesting on a monthly basis over four years of continuous employment beginning on the date our board of directors determines both of the milestones have been achieved.

(9) Represents the unvested portion of 208,612 restricted shares of our common stock that were purchased pursuant to the exercise of an option granted on November 19, 2008, and which are subject to our right of repurchase. 25% of the shares vested (*i.e.*, are no longer subject to our right of repurchase) on September 16, 2009, and an additional 1/48th of the shares vest upon completion of each month of continuous service thereafter.

(10) Represents the unvested portion of 50,000 restricted shares of our common stock that were purchased pursuant to the exercise of an option granted on February 11, 2010, and which are subject to our right of repurchase. 1/48th of the shares vest (*i.e.*, are no longer subject to our right of repurchase) upon the completion of each month of continuous service beginning on February 11, 2010.

2010 Option Exercises and Stock Vested

The following table shows the number of shares of restricted stock held by each named executive officer that vested during the 2010 fiscal year. With the exception of Mr. Linde, none of our named executive officers exercised stock options during the 2010 fiscal year. Mr. Linde exercised an option to purchase 50,000 shares of our common stock in March 2010; however, the shares acquired upon exercise were unvested and therefore do not appear in the table below except to the extent they vested during the 2010 fiscal year.

	Stock Awards	
Name	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting(1) ($)
John Amster	784,166	
Geoffrey Barker	795,416	
Henri Linde	62,569	

(1) Value realized is based on the fair market value of our common stock on the vesting date. As there was no public market for our common stock on the dates the shares of our common stock vested, we have assumed that the fair market value of our common stock on the relevant vesting date was $, which represents the midpoint of the range set forth on the cover page of this prospectus.

Pension Benefits and Non-qualified Deferred Compensation

Our company does not provide a pension plan for its employees, and no named executive officers participated in a non-qualified deferred compensation plan during the 2010 fiscal year.

2010 Potential Payments Upon Termination or Change in Control

We have entered into offer letters and either stock option or stock purchase agreements with each of our named executive officers. None of the offer letters entered into with our named executive officers provide for the payment of severance; however, our named executive officers may be entitled to accelerated vesting of equity awards upon certain terminations of employment, as described in further detail below.

Agreements with John Amster and Geoffrey Barker

In August 2008, we entered into stock purchase agreements with each of Messrs. Amster and Barker. Pursuant to each of their stock purchase agreements, if within 12 months following a change in control the named executive officer is subject to an involuntary termination, then he will be entitled to vesting acceleration of 50% of any then-unvested shares of our common stock purchased thereunder.

In January 2011, we entered into stock option agreements with each of Messrs. Amster and Barker. Pursuant to each of the stock option agreements, if the named executive officer is subject to an involuntary termination within 12 months following a change in control that occurs after the vesting of the option begins in August 2012, then he will be entitled to vesting acceleration of 50% of any then-unvested shares subject to the option.

For purposes of the stock purchase agreements and stock option agreements with each of Messrs. Amster and Barker:

"Involuntary termination" is defined as the termination of the named executive officer's service by reason of (i) the involuntary discharge of the named executive officer by our company for reasons other than cause or death or disability or (ii) the voluntary resignation of the named executive officer following (a) the material reduction in authority and responsibility with our company (it being understood that a material reduction in authority and responsibility shall not be deemed to have occurred as long as the named executive officer retains substantial senior executive responsibilities in the same line of business that the named executive officer was involved with immediately prior to a change in control), (b) a reduction in the named executive officer's base salary by more than 10% or (c) a request by our company that the named executive officer relocate by more than 50 miles.

"*Change in control"* is defined as (i) the consummation of a merger or consolidation of our company with or into another entity or (ii) the dissolution, liquidation or winding up of our company. The foregoing notwithstanding, a merger or consolidation of our company shall not constitute a "change in control" if immediately after such merger or consolidation a majority of the voting power of the capital stock of the continuing or surviving entity, or any direct or indirect parent corporation of such continuing or surviving entity, will be owned by the persons who were our stockholders immediately prior to such merger or consolidation in substantially the same proportions as their ownership of the voting power of our capital stock immediately prior to such merger or consolidation.

"Cause" is defined as (i) an intentional and unauthorized use or disclosure by the named executive officer of our confidential information or trade secrets, which use or disclosure causes material harm to our company, (ii) a material breach by the named executive officer of any agreement between the named executive officer and our company, (iii) a material failure by the named executive officer to comply with our written policies or rules, (iv) the named executive officer's conviction of, or plea of "guilty" or "no contest" to, a felony under the laws of the United States or any State thereof, (v) the named executive officer's gross negligence or willful misconduct, (vi) a continuing failure by the

named executive officer to perform assigned duties after receiving written notification of such failure from our board of directors or (vii) a failure by the named executive officer to cooperate in good faith with a governmental or internal investigation of our company or its directors, officers or employees, if our company has requested the named executive officer's cooperation.

Agreements with Mallun Yen

Pursuant to her offer letter and a stock option agreement entered into with our company in November 2010, Ms. Yen is entitled to vesting acceleration of 50% of any then-unvested shares subject to her November 16, 2010 option grant for 700,000 shares of our common stock if, within 12 months following a change in control, she is subject to an involuntary termination. Additionally, Ms. Yen is entitled to vesting acceleration of 25% of the shares subject to such option if her service with our company terminates as a result of her death or if we terminate her service due to her disability, in either case prior to October 31, 2011.

In January 2011, Ms. Yen's November 16, 2010 performance-contingent option grant for 200,000 shares of our common stock was amended to entitle Ms. Yen to vesting acceleration of 50% of any then-unvested shares subject to such grant if she is subject to an involuntary termination within 12 months following a change in control that occurs after the performance goals applicable to the option have been achieved.

The definitions of "involuntary termination," "change in control" and "cause" used in Ms. Yen's option agreements are the same as in the stock purchase agreements with Messrs. Amster and Barker.

The following table describes the potential benefits upon termination of our named executive officer's employment, as if each officer's employment terminated as of December 31, 2010. The table does not include the potential vesting acceleration of the stock options granted to Messrs. Amster and Barker in January 2011 or Ms. Yen's November 16, 2010 performance-contingent option grant, as such options and/or vesting acceleration provisions were not granted or otherwise in effect as of December 31, 2010. Messrs. Spiegel and Linde were not entitled to any benefits upon a termination of employment on December 31, 2010.

Name	Benefit	Termination Due to Death or Disability	Termination Other than for Cause or Resignation for Good Reason	Involuntary Termination Following a Change in Control
John Amster	Restricted Stock Acceleration(1)	—	—	$
	Total Value	—	—	$
Geoffrey Barker	Restricted Stock Acceleration(1)	—	—	$
	Total Value	—	—	$
Mallun Yen	Option Acceleration(2)	$	—	$
	Total Value	$	—	$

(1) The value of restricted stock acceleration shown in the table above assumes that the termination of the named executive officer's employment occurred on December 31, 2010, and was calculated by multiplying the number of unvested shares of our common stock by the closing price of our common stock on December 31, 2010 (assuming that the fair market value of our common stock on that date was $, which represents the midpoint of the range set forth on the cover page of this prospectus).

(2) The value of option acceleration shown in the table above assumes that the termination of the named executive officer's employment occurred on December 31, 2010, and was calculated by

multiplying the number of unvested option shares by the difference between the closing price of our common stock on December 31, 2010 (assuming that the fair market value of our common stock on that date was $, which represents the midpoint of the range set forth on the cover page of this prospectus) and the exercise price of the option.

Equity Benefit Plans

2008 Stock Plan

Our 2008 Stock Plan, or 2008 Plan, was adopted by our board of directors in August 2008, last amended in October 2010, and has been approved by our stockholders. If, as anticipated, we adopt a new equity incentive plan prior to the completion of this offering, no further awards will be made under our 2008 Plan following the completion of this offering; however, options outstanding under the 2008 Plan will continue to be governed by their existing terms.

Share Reserve. We have reserved 9,019,474 shares of common stock for issuance under the 2008 Plan. As of December 31, 2010, options to purchase 6,455,646 shares of common stock at exercise prices ranging from $0.25 to $6.63 per share, or a weighted average exercise price of $2.83 per share, remained outstanding under the 2008 Plan, and 2,131,308 shares of common stock remained available for future issuance under the 2008 Plan.

Administration. Our board of directors administers the 2008 Plan and has complete discretion to make all decisions relating to the plan.

Eligibility. Employees (including officers), members of our board of directors who are not employees and consultants are eligible to participate in our 2008 Plan.

Types of Awards. Our 2008 Plan provides for the grant of incentive stock options and non-statutory stock options, as well as the direct award or sale of shares of our common stock.

Options. Subject to the terms of the 2008 Plan, the plan administrator determines the terms of all options granted under the 2008 Plan. The exercise price for incentive stock options and non-statutory stock options granted under the 2008 Plan may not be less than 100% of the fair market value of our common stock on the option grant date; provided, however, that the exercise price for an incentive stock option granted to a person who owns more than 10% of the total combined voting power of all classes of our outstanding common stock may not be less than 110% of the fair market value of our common stock on the option grant date. Options are generally transferable only by beneficiary designation, a will or the laws of descent and distribution; however, our board of directors may permit the transfer of non-statutory stock options by gift or domestic relations order to certain family members.

In general, the terms of options granted under the 2008 Plan may not exceed ten years and will generally expire sooner if the optionee's service terminates. Options vest at the times determined by our board of directors, which has generally been four years following the date of grant. Our board of directors may also modify, extend or assume outstanding options or may accept the cancellation of outstanding options in return for the grant of new options for the same or a different number of shares and at the same or a different exercise price, subject to the limitations in the 2008 Plan.

Shares. Shares may be awarded under the 2008 Plan in consideration for services rendered to us prior to the award or sold under the 2008 Plan in exchange for cash or cash equivalents. Shares awarded or sold under the 2008 Plan may be fully vested at grant or subject to special forfeiture conditions, rights of repurchase, rights of first refusal or other transfer restrictions, as determined by our board of directors.

Changes in Capital Structure. In the event of a stock split, declaration of a dividend payable in shares, a combination or consolidation of the outstanding shares into a lesser number of shares, a reclassification or any other increase or decrease in the number of issued shares effected without the receipt of consideration by us, proportionate adjustments will automatically be made to the number of shares and exercise price of all outstanding options. In the event of a declaration of an extraordinary dividend payable in a form other than shares in an amount that has a material effect on the fair market value of the stock, a recapitalization, a spin-off or a similar occurrence, our board of directors may make appropriate adjustments in one or more of the number of shares covered by each outstanding option or the exercise price under each outstanding option.

Mergers and Consolidations. In the event that we are a party to a merger or consolidation, the successor corporation may continue, assume or substitute options for the outstanding options granted under the plan. The options may also be accelerated and vested in full, followed by their cancellation, upon at least five business days notice prior to the closing of the merger or consolidation, the options may be cancelled in exchange for a payment equal to the excess of the fair market value of the shares subject to the option (whether or not the option is then exercisable or fully vested) over the exercise price of the option or the options may be cancelled with payment of any consideration. All options are not required to be treated in an identical manner in the merger or consolidation.

Amendment or Termination. Our board of directors may amend, suspend or terminate the 2008 Plan at any time and for any reason. If our board of directors amends the plan, it only needs to ask for stockholder approval if the amendment increases the number of shares available for issuance under the plan or materially changes the class of persons who are eligible for the grant of incentive stock options. By its terms, the 2008 Plan will continue in effect for ten years from its adoption date; however, if we adopt a new equity incentive plan prior to the completion of this offering, no further awards will be made under the 2008 Plan following the completion of this offering.

RELATED PARTY TRANSACTIONS

In addition to the compensation arrangements, including employment, termination of employment and change in control and indemnification arrangements, discussed, when required, above in “Management,” and the registration rights described below under “Description of Capital Stock —Registration Rights,” the following is a description of each transaction since January 1, 2008 and each currently proposed transaction in which:

- we have been or are to be a participant;
- the amount involved exceeds $120,000; and
- any of our directors, executive officers or holders of more than 5% of our capital stock, or any immediate family member of or person sharing the household with any of these individuals, had or will have a direct or indirect material interest.

Private Placement Financings

Series A Financing

In August 2008, we sold an aggregate of 6,979,311 shares of our Series A convertible preferred stock at a price of $1.45 per share to various investors, including KPCB Holdings, Inc., as nominee, entities affiliated with Charles River Ventures and certain other investors. See “Principal Stockholders” for more details on their holdings of our Series A convertible preferred stock.

Series A-1 Financing

In November 2008 through December 2008, we sold an aggregate of 7,016,085 shares of our Series A-1 convertible preferred stock at a price of $2.1636 per share to various investors, including KPCB Holdings, Inc., as nominee, entities affiliated with Charles River Ventures and certain other investors. See “Principal Stockholders” for more details on their holdings of our Series A-1 convertible preferred stock.

Series B Financing

In July 2009, we sold an aggregate of 11,745,893 shares of our Series B convertible preferred stock at a price of $3.0019 per share to various investors, including entities affiliated with Index Ventures, KPCB Holdings, Inc., as nominee, entities affiliated with Charles River Ventures and certain other investors. See “Principal Stockholders” for more details on their holdings of our Series B convertible preferred stock.

Series C Financing and Stock Repurchase

In November 2010, we sold an aggregate of 488,433 shares of our Series C convertible preferred stock at a price of $7.78 per share to various investors, including entities affiliated with Index Ventures, KPCB Holdings, Inc., as nominee, entities affiliated with Charles River Ventures and one other investor. Concurrently with our sale of Series C convertible preferred stock, we repurchased an aggregate of 488,433 shares of our common stock at a price of $7.78 per share from certain of our employees, including John Amster, Geoffrey Barker and Eran Zur. As the amount we paid for the shares of common stock repurchased from Messrs. Amster, Barker and Zur exceeded the current fair market value of our common stock at the time of the repurchase, which was $6.63, the excess was treated as compensation to them. See “Principal Stockholders” for more details on the holdings of Series C convertible preferred stock and common stock after these transactions.

Investors’ Rights Agreement

In connection with our Series A, Series B and Series C financings described above, we entered into an amended and restated investors’ rights agreement with several of our significant stockholders, including entities affiliated with Index Ventures, KPCB Holdings, Inc., as nominee, entities affiliated with Charles River Ventures, certain other investors and Messrs. Amster, Barker and Zur. Pursuant to this agreement, we granted such stockholders certain registration rights with respect to shares of our

common stock. For more information regarding this agreement, see “Description of Capital Stock— Registration Rights.” In addition to the registration rights, the amended and restated investors’ rights agreement, among other things:

- Ÿ obligates us to deliver periodic financial statements to our major investors;
- Ÿ permits our major investors to visit and inspect our properties, to examine our books and records and to discuss our business affairs with our officers; and
- Ÿ grants those of our investors who are party to the agreement a right of first offer with respect to sales of our shares by us, subject to specified exclusions (which exclusions are expected to include the sale of the shares pursuant to this prospectus).

We anticipate that the provisions of the amended and restated investors’ rights agreement described above, other than those relating to registration rights, will terminate upon the closing of this offering. This is not a complete description of the amended and restated investors’ rights agreement and is qualified by the full text of the amended and restated investors’ rights agreement filed as an exhibit to the registration statement of which this prospectus is a part.

Voting Agreement

The election of the members of our board of directors is governed by a voting agreement that we entered into in connection with the Series B financing with certain holders of our common stock and holders of our preferred stock. The parties to the voting agreement have agreed, subject to certain conditions, to vote their shares so as to elect as directors the nominees designated by certain of our investors, including KPCB Holdings, Inc., which has designated Randy Komisar, Charles River Ventures, which has designated Izhar Armony, and Index Ventures, which has designated Giuseppe Zocco. In addition, the parties to the voting agreement have agreed to vote their shares so as to elect to our board of directors three individuals designated by our founders, who have designated John A. Amster, Geoffrey Barker and Eran Zur, and one person designated by the directors then in office, who have designated Thomas O. Ryder. Upon the closing of this offering, the voting agreement will terminate in its entirety and none of our stockholders will have any special rights regarding the election or designation of members of our board of directors.

Transactions with our Executive Officers, Directors, Significant Stockholders and Underwriters

Indemnification Agreements

We have entered into indemnification agreements with our directors, executive officers and certain key employees. The form of agreement provides that we will indemnify our directors, executive officers and certain key employees against any and all expenses incurred by that director, executive officer or key employee because of his or her status as one of our directors, executive officers or key employees to the fullest extent permitted by Delaware law, our amended and restated certificate of incorporation and our amended and restated bylaws (except in a proceeding initiated by such person without board approval). In addition, the form agreement provides that, to the fullest extent permitted by Delaware law, we will advance all expenses incurred by our directors, executive officers and certain key employees in connection with a legal proceeding.

Agreements with Our Founders

In July 2008, in connection with the founding of our company, Messrs. Amster, Barker and Zur purchased an aggregate of 9,499,998 shares of our common stock in exchange for their assignment of technology to us. The shares of common stock held by Messrs. Amster, Barker and Zur vest over four years of service from August 2008 and contain certain provisions for acceleration, described more fully in “Executive Compensation – Compensation Discussion and Analysis.”

In August 2008, we entered into employment offer letters with Messrs. Amster, Barker and Zur.

In January 2011, we granted options to purchase 537,692, 358,462 and 358,462 shares of our common stock to Messrs. Amster, Barker and Zur, respectively.

PRINCIPAL STOCKHOLDERS

The following table presents information regarding beneficial ownership of our common stock as of December 31, 2010, and as adjusted to reflect our sale of common stock in this offering, by:

- Ÿ each stockholder or group of stockholders known by us to be the beneficial owner of more than 5% of our common stock;
- Ÿ each of our directors;
- Ÿ each of our named executive officers; and
- Ÿ all of our directors and named executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC, and thus represents voting or investment power with respect to our securities. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares beneficially owned, subject to community property laws where applicable.

Percentage ownership of our common stock before this offering is based on 37,173,723 shares of our common stock outstanding as of December 31, 2010, which includes 26,229,722 shares of common stock resulting from the automatic conversion of all outstanding shares of our preferred stock upon the completion of this offering, as if this conversion had occurred as of December 31, 2010. Shares of our common stock subject to options that are currently exercisable or exercisable within 60 days of December 31, 2010 are deemed to be outstanding and to be beneficially owned by the person holding the options for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person. The percentage ownership of our common stock after this offering also assumes that shares of common stock will be outstanding after completion of this offering and no exercise of the underwriters' option to purchase additional shares of our common stock. Unless otherwise indicated, the address of each of the individuals and entities named below is c/o RPX Corporation, One Market Plaza, Steuart Tower, San Francisco, California 94105.

	Shares Beneficially Owned Prior to the Offering		Shares Beneficially Owned After the Offering	
Name and Address of Beneficial Owner	**Shares**	**Percentage**	**Shares**	**Percentage**
5% Stockholders:				
Entities affiliated with Index Ventures(1)	8,620,531	23.19%	8,620,531	
Entities affiliated with Charles River Ventures(2)	8,597,979	23.13%	8,597,979	
KPCB Holdings, Inc., as nominee(3)	8,597,979	23.13%	8,597,979	
John A. Amster(4)	2,931,010	7.88%	2,931,010	
Geoffrey T. Barker(5)	3,053,131	8.21%	3,053,131	
Eran Zur(6)	3,053,131	8.21%	3,053,131	
Named Executive Officers and Directors:				
John A. Amster(4)	2,931,010	7.88%	2,931,010	
Geoffrey T. Barker(5)	3,053,131	8.21%	3,053,131	
Adam C. Spiegel(7)	405,607	1.08%	405,607	
Mallun Yen(8)	—	*	—	
Henri Linde(9)	258,612	*	258,612	
Giuseppe Zocco(1)	8,620,531	23.19%	8,620,531	
Izhar Armony(2)	8,597,979	23.13%	8,597,979	
Randy Komisar(3)	8,597,979	23.13%	8,597,979	
Thomas O. Ryder(10)	202,803	*	202,803	
All directors and executive officers as a group (9 people)(11)	32,667,652	86.46%	32,667,652	

* Represents beneficial ownership of less than 1% of the outstanding shares of our common stock.

(1) Consists of 5,525,513 shares held of record by Index Ventures Growth I (Jersey), L.P., 192,772 shares held of record by Index Ventures Growth I Parallel Entrepreneur Fund (Jersey), L.P., 2,603,406 shares held of record by Index Ventures IV (Jersey), L.P., 247,116 shares held of record by Index Ventures IV Parallel Entrepreneur Fund (Jersey), L.P. and 51,724 shares held of record by Yucca Partners LP Jersey Branch. Giuseppe Zocco, a member of our Board of Directors, is a partner of Index Ventures. Mr. Zocco disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein. The address of the Index Venture Growth entities is No 1 Seaton Place, St Helier, Jersey JE4 8YJ, Channel Islands, and the address of the Index Venture IV entities and Yucca Partners LP Jersey Branch is Ogier House, The Esplanade, St Helier, Jersey JE4 9WG, Channel Islands.

(2) Consists of 8,363,239 shares held of record by Charles River Partnership XIII, LP and 234,740 shares held of record by Charles River Friends XIII-A, LP. Izhar Armony, a member of our board of directors, is a general partner or managing member, as applicable, of the general partner of each of Charles River Partnership XIII, LP and Charles River Friends XIII-A, LP and may be deemed to share voting and investment power with respect to all shares held by Charles River Partnership XIII, LP and Charles River Friends XIII-A, LP. Mr. Armony disclaims beneficial ownership of the shares held by each of Charles River Partnership XIII, LP and Charles River Friends XIII-A, LP, except to the extent of his pecuniary interest therein, if any. The address of the entities affiliated with Charles River Ventures is 1000 Winter Street, Suite 3300, Waltham, Massachusetts 02451.

(3) Consists of 8,018,475 shares held of record by Kleiner Perkins Caufield & Byers XIII, LLC and 579,504 shares held of record by individuals affiliated with Kleiner Perkins Caufield & Byers XIII, LLC. Randy Komisar, a member of our board of directors, is a partner of Kleiner Perkins Caufield & Byers XIII, LLC. Mr. Komisar disclaims beneficial ownership of these shares except to the extent of his pecuniary interest arising therein. The shares are held for convenience in the name of “KPCB Holdings, Inc. as nominee” for the account of entities affiliated with Kleiner Perkins Caufield & Byers and others. KPCB Holdings, Inc. has no voting, dispositive or pecuniary interest in any such shares and disclaims beneficial ownership of these shares. The address of KPCB Holdings, Inc. is 2750 Sand Hill Road, Menlo Park, California 94025.

(4) 1,306,945 of these shares are subject to our right of repurchase in the event Mr. Amster’s service terminates prior to vesting of these shares. Subsequent to December 31, 2010, Mr. Amster transferred 435,000 shares to John A. Amster, Trustee of the John A. Amster 2010 Annuity Trust dated December 21, 2010 and 435,000 shares to Colleen Quinn Amster, Trustee of the Colleen Quinn Amster 2010 Annuity Trust dated December 21, 2010. Voting and investment power over the shares beneficially owned by the John A. Amster 2010 Annuity Trust dated December 21, 2010 is held by Mr. Amster. Voting and investment power over the shares beneficially owned by the Colleen Quinn Amster 2010 Annuity Trust dated December 21, 2010 is held by Colleen Quinn Amster, Mr. Amster’s wife. Excludes options to purchase 537,692 shares of common stock that may not be exercised within 60 days of December 31, 2010.

(5) 1,325,695 of these shares are subject to our right of repurchase in the event Mr. Barker’s service terminates prior to vesting of these shares. Includes 300,000 shares held by Geoffrey T. Barker, Trustee of the Geoffrey T. Barker 2010 3-Year GRAT, Dated December 29, 2010 and 300,000 shares held by Anne Payne Barker, Trustee of the Anne Payne Barker 2010 3-Year GRAT, Dated December 29, 2010. Voting and investment power over the shares beneficially owned by the Geoffrey T. Barker 2010 3-Year GRAT, Dated December 29, 2010 is held by Mr. Barker. Voting and investment power over the shares beneficially owned by the Anne Payne Barker 2010 3-Year GRAT, Dated December 29, 2010 is held by Anne Payne Barker, Mr. Barker’s wife. Excludes options to purchase 358,462 shares of common stock that may not be exercised within 60 days of December 31, 2010.

(6) 1,325,695 of these shares are subject to our right of repurchase in the event Mr. Zur’s service terminates prior to vesting of these shares. Excludes options to purchase 358,462 shares of common stock that may not be exercised within 60 days of December 31, 2010.

(7) Consists of options to purchase 405,607 shares of common stock that may be exercised within 60 days of December 31, 2010. Excludes options to purchase 100,000 shares of common stock that may not be exercised within 60 days of December 31, 2010.

(8) Excludes options to purchase 900,000 shares of common stock that may not be exercised within 60 days of December 31, 2010.

(9) 130,852 of these shares are subject to our right of repurchase in the event Mr. Linde’s service terminates prior to vesting of these shares. Excludes options to purchase 75,000 shares of common stock that may not be exercised within 60 days of December 31, 2010.

(10) Consists of options to purchase 202,803 shares of common stock that may be exercised within 60 days of December 31, 2010.

(11) Includes 4,089,187 shares that are subject to our right of repurchase and options to purchase 608,410 shares of common stock that may be exercised within 60 days of December 31, 2010. Excludes options to purchase 2,329,616 shares of common stock that may not be exercised within 60 days of December 31, 2010.

DESCRIPTION OF CAPITAL STOCK

Upon the completion of this offering, our authorized capital stock will consist of 200,000,000 shares of common stock, $0.0001 par value per share, and 10,000,000 shares of undesignated preferred stock, $0.0001 par value per share. The following description summarizes the most important terms of our capital stock. Because it is only a summary, it does not contain all the information that may be important to you. For a complete description, you should refer to our amended and restated certificate of incorporation and amended and restated bylaws, which are included as exhibits to the registration statement of which this prospectus forms a part, and to the applicable provisions of Delaware law.

Common Stock

As of December 31, 2010, there were 37,173,723 shares of our common stock outstanding, held by 27 stockholders of record, and no shares of our preferred stock outstanding, assuming the conversion of all outstanding shares of our preferred stock into shares of our common stock, which will occur immediately upon the completion of this offering. After this offering, there will be shares of our common stock outstanding, or shares if the underwriters exercise in full their option to purchase additional shares of our common stock in this offering.

Dividend Rights

Subject to preferences that may apply to shares of our preferred stock outstanding at the time, the holders of outstanding shares of our common stock are entitled to receive dividends out of funds legally available at the times and in the amounts that our board of directors may determine.

Voting Rights

Each holder of our common stock is entitled to one vote for each share of common stock held on all matters submitted to a vote of stockholders. Cumulative voting for the election of directors is not provided for in our amended and restated certificate of incorporation, which means that the holders of a majority of our shares of common stock can elect all of the directors then standing for election.

No Preemptive or Similar Rights

Our common stock is not entitled to preemptive rights and is not subject to conversion.

Right to Receive Liquidation Distributions

Upon our liquidation, dissolution or winding-up, the assets legally available for distribution to our stockholders would be distributable ratably among the holders of our common stock and any participating preferred stock outstanding at that time after payment of liquidation preferences, if any, on any outstanding shares of our preferred stock and payment of other claims of creditors.

No Redemption or Sinking Fund

There will be no redemption or sinking fund provisions applicable to our common stock.

Fully Paid and Non-Assessable

All of our outstanding shares of common stock are, and the shares of our common stock to be issued in this offering will be, fully paid and non-assessable.

Venue

Unless we consent otherwise, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for stockholder actions against us.

Preferred Stock

Upon the closing of this offering, all outstanding shares of preferred stock will be converted into shares of common stock. See Note 12 of the notes to our audited financial statements for a description of the currently outstanding preferred stock. Following this offering, our amended and restated certificate of incorporation will be amended and restated to delete all references to such shares of preferred stock. Under the amended and restated certificate of incorporation, our board of directors will have the authority, without further action by the stockholders, to issue up to 10,000,000 shares of preferred stock in one or more series, to establish from time to time the number of shares to be included in each such series, to fix the rights, preferences and privileges of the shares of each wholly unissued series and any qualifications, limitations or restrictions thereon and to increase or decrease the number of shares of any such series, but not below the number of shares of such series then outstanding.

Our board of directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of the common stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of delaying, deferring or preventing a change in our control and may adversely affect the market price of the common stock and the voting and other rights of the holders of common stock. We have no current plans to issue any shares of preferred stock after the completion of this offering.

Registration Rights

Pursuant to the terms of our amended and restated investors' rights agreement, immediately following this offering, the holders of approximately 35,266,994 shares of our common stock outstanding as of December 31, 2010 will be entitled to some or all of the registration rights with respect to the registration of these shares under the Securities Act, as described below.

Demand Registration Rights

At any time beginning six months after the completion of this offering, the holders of at least 20% of the shares having demand registration rights can request that we file a registration statement covering registrable securities with an anticipated aggregate offering price of at least $7.5 million. We will only be required to file two registration statements upon exercise of these demand registration rights. We may postpone the filing of a registration statement for up to 120 days once in any 12-month period if we determine that the filing would be seriously detrimental to us and our stockholders.

Piggyback Registration Rights

If we register any of our securities for public sale, holders of shares having demand registration rights will have the right to include their shares in the registration statement. However, this right does not apply to a registration relating to any of our employee benefit plans, a registration relating to a corporate reorganization or acquisition or a registration in which the only equity securities being registered are shares of common stock issuable upon conversion of convertible debt securities that are also being registered. The managing underwriter of any underwritten offering will have the right, in its sole discretion, to limit, because of marketing reasons, the number of shares registered by these holders, in which case the number of shares to be registered will be apportioned pro rata among these

holders, according to the total amount of securities entitled to be included by each holder, or in a manner mutually agreed upon by the holders. However, the number of shares to be registered by these holders cannot be reduced below 35% of the total shares covered by the registration statement, except in the case of our initial public offering, in which case all shares with registration rights may be excluded.

Form S-3 Registration Rights

The holders of the shares with demand registration rights can request that we register their shares on Form S-3, if we are eligible to file a registration statement on Form S-3, and if the aggregate price to the public of the shares offered is at least $2.0 million. The stockholders may only require us to file two registration statements on Form S-3 in a 12-month period. We may postpone the filing of a registration statement on Form S-3 for up to 120 days once in any 12-month period if we determine that the filing would be seriously detrimental to us and our stockholders.

Expenses of Registration Rights

We will pay all expenses, other than underwriting discounts, commissions and stock transfer taxes, incurred in connection with the registrations described above.

Expiration of Registration Rights

The registration rights described above will terminate upon the earlier of either five years following the closing of this offering, or as to a given holder of registrable securities, when such holder can sell all of such holder's registrable securities pursuant to Rule 144 promulgated under the Securities Act in any three-month period.

Anti-Takeover Provisions

Some provisions of Delaware law and our amended and restated certificate of incorporation and amended and restated bylaws to be effective upon the closing of this offering could make the following transactions more difficult:

- Ÿ acquisition of our company by means of a tender offer, a proxy contest or otherwise; and
- Ÿ removal of our incumbent officers and directors.

Provisions of our amended and restated certificate of incorporation and amended and restated bylaws, summarized below, are expected to discourage and prevent coercive takeover practices and inadequate takeover bids. These provisions are designed to encourage persons seeking to acquire control of our company to negotiate first with our board of directors. They are also intended to provide our management with the flexibility to enhance the likelihood of continuity and stability if our board of directors determines that a takeover is not in the best interests of our stockholders. These provisions, however, could have the effect of discouraging attempts to acquire us, which could deprive our stockholders of opportunities to sell their shares of common stock at prices higher than prevailing market prices.

Election and Removal of Directors

Our amended and restated certificate of incorporation and our amended and restated bylaws contain provisions that establish specific procedures for appointing and removing members of our board of directors. Under our amended and restated certificate of incorporation and amended and restated bylaws, our board of directors are classified into three classes of directors, and directors are elected by a plurality of the votes cast in each election. Only one class will stand for election at each

annual meeting, and directors will be elected to serve three-year terms. In addition, our amended and restated certificate of incorporation and amended and restated bylaws provide that vacancies and newly created directorships on our board of directors may be filled only by a majority vote of the directors then serving on our board of directors (except as otherwise required by law or by resolution of the board). Under our amended and restated certificate of incorporation and amended and restated bylaws, directors may be removed only for cause and only upon a majority stockholder vote.

Special Stockholder Meetings

Under our amended and restated certificate of incorporation and amended and restated bylaws, only the chairman of the board, our chief executive officer and our board of directors may call special meetings of stockholders.

Requirements for Advance Notification of Stockholder Nominations and Proposals

Our amended and restated bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of our board of directors or a committee of our board of directors.

Delaware Anti-Takeover Law

We are subject to Section 203 of the Delaware General Corporation Law which contains anti-takeover provisions. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years following the date that the person became an interested stockholder, unless the business combination or the transaction in which the person became an interested stockholder is approved in a prescribed manner. Generally, a business combination includes a merger, asset or stock sale or another transaction resulting in a financial benefit to the interested stockholder. An interested stockholder is a person who, together with affiliates and associates, owns 15% or more of the corporation's voting stock. The existence of this provision may have an anti-takeover effect with respect to transactions that are not approved in advance by our board of directors, including discouraging attempts that might result in a premium over the market price for the shares of common stock held by stockholders.

Elimination of Stockholder Action by Written Consent

Our amended and restated certificate of incorporation and amended and restated bylaws eliminate the right of stockholders to act by written consent without a meeting.

No Cumulative Voting

Under Delaware law, cumulative voting for the election of directors is not permitted unless a corporation's certificate of incorporation authorizes cumulative voting. Our amended and restated certificate of incorporation and amended and restated bylaws do not provide for cumulative voting in the election of directors. Cumulative voting allows a minority stockholder to vote a portion or all of its shares for one or more candidates for seats on our board of directors. Without cumulative voting, a minority stockholder will not be able to gain as many seats on our board of directors based on the number of shares of our stock the stockholder holds as compared to the number of seats the stockholder would be able to gain if cumulative voting were permitted. The absence of cumulative voting makes it more difficult for a minority stockholder to gain a seat on our board of directors to influence our board's decision regarding a takeover.

Undesignated Preferred Stock

The authorization of undesignated preferred stock makes it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of our company.

Amendment of Charter Provisions

The amendment of most of the provisions discussed above in our amended and restated certificate of incorporation and our amended and restated bylaws requires approval by holders of at least two-thirds of our outstanding capital stock entitled to vote generally in the election of directors.

These and other provisions could have the effect of discouraging others from attempting hostile takeovers and, as a consequence, they may also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions may also have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

The Nasdaq Global Market Listing

We have applied for listing of our common stock on The Nasdaq Global Market under the symbol “RPXC.”

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is . The transfer agent’s address is , and its telephone number is .

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has not been a public market for our common stock. As described below, only a limited number of shares currently outstanding will be available for sale immediately after this offering due to contractual and legal restrictions on resale. Nevertheless, future sales of substantial amounts of our common stock, including shares issued upon exercise of outstanding options to purchase shares of common stock, in the public market after the restrictions lapse, or the possibility of such sales, could cause the prevailing market price of our common stock to fall or impair our ability to raise equity capital in the future.

Upon completion of this offering, we will have outstanding shares of our common stock, assuming that there are no exercises of outstanding options after December 31, 2010. Of these shares, all of the shares sold in this offering (assuming no exercise of the underwriters' option to purchase additional shares and the conversion of all outstanding shares of preferred stock) will be freely tradable in the public market without restriction or further registration under the Securities Act, unless these shares are held by our affiliates, as that term is defined in Rule 144 under the Securities Act. Shares purchased by our affiliates may not be resold except pursuant to an effective registration statement or an exemption from registration, including the exemption under Rule 144 of the Securities Act described below.

After this offering, and assuming no exercise of the underwriters' option to purchase additional shares and the conversion of all outstanding shares of preferred stock, shares of our common stock held by existing stockholders will be restricted securities, as that term is defined in Rule 144 under the Securities Act. These restricted securities may be sold in the public market only if they are registered or if they qualify for an exemption from registration under Rule 144 or 701 under the Securities Act, which exemptions are summarized below. These restricted securities are subject to the contractual lock-up agreements described below until 180 to 213 days after the date of this prospectus.

Lock-Up Agreements

All of our directors and officers and substantially all of our security holders are subject to contractual lock-up agreements or market standoff provisions that prohibit them from offering for sale, selling, contracting to sell, granting any option for the sale of, transferring or otherwise disposing of any shares of our common stock or options to acquire shares of our common stock or any security or instrument related to our common stock or options for a period of at least 180 days following the date of this prospectus without the prior written consent of Goldman, Sachs & Co. and Barclays Capital Inc.

The 180-day restricted period described above will be extended if:

- Ÿ during the last 17 days of the restricted period, we issue earnings results or announce material news or a material event; or
- Ÿ prior to the expiration of the restricted period, we announce that we will release earnings results during the 15-day period following the last day of the initial restricted period.

Then in each case, the restricted period will be automatically extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event. As a result, the maximum possible lock-up period under these lock-up agreements is 213 days, beginning on the date of this prospectus.

Rule 144

In general, under Rule 144 as currently in effect, once we have been subject to public company reporting requirements for at least 90 days, a person who is not deemed to have been one of our

affiliates for purposes of the Securities Act at any time during 90 days preceding a sale and who has beneficially owned the shares proposed to be sold for at least six months, including the holding period of any prior owner other than our affiliates, is entitled to sell such shares without complying with the manner of sale, volume limitation or notice provisions of Rule 144, subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares proposed to be sold for at least one year, including the holding period of any prior owner other than our affiliates, then such person is entitled to sell such shares without complying with any of the requirements of Rule 144.

In general, under Rule 144, as currently in effect, our affiliates or persons selling shares on behalf of our affiliates are entitled to sell upon expiration of the lock-up agreements described above, within any three-month period, a number of shares that does not exceed the greater of:

- 1% of the number of shares of common stock then outstanding, which will equal approximately shares immediately after this offering, assuming no exercise of the underwriters' option to purchase additional shares; or
- the average weekly trading volume of the common stock on The Nasdaq Global Market during the four calendar weeks preceding the filing with the SEC of a notice on Form 144 with respect to such sale.

Sales under Rule 144 by our affiliates or persons selling shares on behalf of our affiliates are also subject to certain manner of sale provisions and notice requirements and to the availability of current public information about us.

Rule 701

Rule 701 generally allows a stockholder who purchased shares of our common stock pursuant to a written compensatory plan or contract and who is not deemed to have been an "affiliate" of our company during the immediately preceding 90 days to sell these shares in reliance upon Rule 144, but without being required to comply with the public information, holding period, volume limitation or notice provisions of Rule 144. Rule 701 also permits "affiliates" of our company to sell their Rule 701 shares under Rule 144 without complying with the holding period requirements of Rule 144. All holders of Rule 701 shares, however, are required to wait until 90 days after the date of this prospectus before selling such shares pursuant to Rule 701. Substantially all Rule 701 shares are subject to lock-up agreements as described below and under "Underwriting" included elsewhere in this prospectus. Such shares and will become eligible for sale upon expiration of the restrictions set forth in those agreements.

As of December 31, 2010, 432,520 shares of our outstanding common stock had been issued in reliance on Rule 701 as a result of exercises of stock options and stock awards.

Registration of Shares Issued Pursuant to Benefits Plans

We intend to file a registration statement under the Securities Act as promptly as possible after the date of this prospectus to register shares that we have issued or may issue pursuant to our employee benefit plans. This registration statement will automatically become effective upon filing. As a result, the shares resulting from any options or rights exercised under our 2008 Stock Plan after the filing of this registration statement will also be freely tradable in the public market, subject to the market standoff and lock-up agreements discussed above. However, shares acquired by affiliates under these employee benefit plans will still be subject to the volume limitation, manner of sale, notice and public information requirements of Rule 144.

Registration Rights

Pursuant to the terms of our amended and restated investors' rights agreement, holders of approximately 35,266,994 shares of our common stock outstanding as of December 31, 2010 have registration rights with respect to those shares of common stock. For a discussion of these rights, see "Description of Capital Stock—Registration Rights." After any of these shares are registered, they will be freely tradable without restriction under the Securities Act upon registration.

MATERIAL UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following is a general discussion of the material United States federal income tax consequences of the purchase, ownership and disposition of our common stock as of the date hereof.

This discussion is based on the provisions of the Internal Revenue Code of 1986, as amended, or the Code, and regulations, rulings and judicial decisions as of the date hereof. Those authorities may be changed, possibly with retroactive effect, or subject to different interpretations. This discussion is limited to persons who hold shares of our common stock as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment). Moreover, this discussion does not address all the United States federal income tax consequences and does not address foreign, state, local or other tax considerations that may be relevant to you in light of your personal circumstances. This discussion does not address special situations, including, without limitation, those of: brokers or dealers in securities; regulated investment companies; real estate investment trusts; persons holding common stock as a part of a hedging, integrated, conversion or constructive sale transaction or a straddle; traders in securities that elect to use a mark-to-market method of accounting for their securities holdings; persons liable for alternative minimum tax; persons whose "functional currency" is not the United States dollar; investors in pass-through entities; persons who acquired our common stock through the exercise of employee stock options or otherwise as compensation; United States expatriates, "controlled foreign corporations," "passive foreign investment companies," financial institutions, insurance companies, tax-exempt organizations or entities or arrangements treated as partnerships or other pass-through entities for United States federal income tax purposes.

If you are a partnership holding our common stock, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. If you are a partner in a partnership holding our common stock, you should consult your tax advisor.

EACH PROSPECTIVE PURCHASER IS ADVISED TO CONSULT A TAX ADVISOR REGARDING THE UNITED STATES FEDERAL, STATE, LOCAL AND FOREIGN INCOME, ESTATE AND OTHER TAX CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF OUR COMMON STOCK.

Consequences to United States Holders

The following is a summary of the United States federal income tax consequences that will apply to you if you are a United States Holder of shares of our common stock. A "United States Holder" of common stock means a beneficial owner of common stock that is for United States federal income tax purposes:

- Ÿ an individual citizen or resident of the United States;
- Ÿ a corporation (or other entity taxable as a corporation) created or organized in or under the laws of the United States or any state thereof or the District of Columbia;
- Ÿ an estate the income of which is subject to United States federal income taxation regardless of its source; or
- Ÿ a trust if it is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust or has a valid election in effect under applicable United States Treasury regulations to be treated as a United States person.

Distributions on Common Stock

In general, if you receive a distribution with respect to our common stock, such distributions will be treated as a dividend to the extent of our current and accumulated earnings and profits as

determined for United States federal income tax purposes. Any portion of a distribution that exceeds our current and accumulated earnings and profits will first be applied to reduce the your tax basis in our common stock and, to the extent such portion exceeds the your tax basis, the excess will be treated as gain from the disposition of the common stock, the tax treatment of which is discussed below under “Gain on Disposition of Common Stock.”

Under current legislation, dividend income may be taxed to an individual at rates applicable to long term capital gains, provided that a minimum holding period and other limitations and requirements are satisfied. The legislation providing for this long-term capital gains treatment is scheduled to expire on December 31, 2012, at which time, unless such legislation is extended, dividends received by an individual will generally be taxed at ordinary income rates. Any dividends that we pay to a United States Holder that is a United States corporation will qualify for a deduction allowed to United States corporations in respect of dividends received from other United States corporations equal to a portion of any dividends received, subject to generally applicable limitations on that deduction. In general, a dividend distribution to a corporate United States Holder may qualify for the 70% dividends received deduction if the United States Holder owns less than 20% of the voting power and value of our stock. You should consult your tax advisor regarding the holding period and other requirements that must be satisfied in order to qualify for the dividends-received deduction and the reduced maximum tax rate on dividends.

Sale, Exchange or Other Disposition of Common Stock

You will generally recognize capital gain or loss on a sale, exchange or certain other dispositions of our common stock. Your gain or loss will equal the difference between your amount realized and your tax basis in the stock. Your amount realized will include the amount of any cash and the fair market value of any other property received for the stock. The gain or loss recognized on a sale or exchange of stock will be long-term capital gain or loss if you have held the stock for more than one year. Long-term capital gains of non-corporate taxpayers are generally taxed at lower rates than those applicable to ordinary income. The deductibility of capital losses is subject to certain limitations.

Medicare Contribution Tax

For taxable years beginning after December 31, 2012, newly enacted legislation requires certain United States Holders who are individuals, estates or certain trusts to pay a 3.8% tax on the lesser of (1) the United States person’s “net investment income” for the relevant taxable year and (2) the excess of the United States person’s modified gross income for the taxable year over a certain threshold (which in the case of individuals will be between $125,000 and $250,000 depending on the individual’s circumstances). Net investment income generally includes, among other things, dividends and capital gains from the sale other dispositions of stock, unless such dividend income or gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). A United States holder that is an individual, estate or trust should consult its tax advisor regarding the applicability of the Medicare tax to its income and gains in respect of its investment in our common stock.

Information Reporting and Backup Withholding

Under certain circumstances, United States Treasury regulations require information reporting and backup withholding on certain payments on common stock or on the sale thereof. When required, we will report to the Internal Revenue Service and to each United States Holder the amounts paid on or with respect to our common stock and the United States federal withholding tax, if any, withheld from such payments. A United States Holder will be subject to backup withholding on the dividends paid on the common stock and proceeds from the sale of the common stock at the applicable rate

(which is currently 28%) if the United States Holder (a) fails to provide us or our paying agent with a correct taxpayer identification number or certification of exempt status (such as a certification of corporate status), (b) has been notified by the Internal Revenue Service that it is subject to backup withholding as a result of the failure to properly report payments of interest or dividends or (c) in certain circumstances, has failed to certify under penalty of perjury that it is not subject to backup withholding. A United States Holder may be eligible for an exemption from backup withholding by providing a properly completed Internal Revenue Service Form W-9 to us or our paying agent.

Backup withholding does not represent an additional United States federal income tax. Any amounts withheld from a payment to a United States Holder under the backup withholding rules will be allowed as a credit against such holder's United States federal income tax liability and may entitle the holder to a refund, provided that the required information or returns are timely furnished by the holder to the Internal Revenue Service.

Consequences to Non-United States Holders

The following is a summary of the United States federal income tax consequences that will apply to you if you are a Non-United States Holder of shares of our common stock. A "Non-United States Holder" is a beneficial owner of common stock (other than an entity or arrangement treated as a partnership for United States federal income tax purposes) that is not a United States Holder.

Distributions on Common Stock

If you receive a distribution in respect of shares of our common stock and such distribution is treated as a dividend (see Consequences to United States Holders—Distributions on Common Stock), as a non-United States Holder, you will generally be subject to withholding of United States federal income tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. To claim the benefit of a lower rate under an income tax treaty, you must properly file with the payor an Internal Revenue Service Form W-8BEN, or successor form, certifying under penalty of perjury that you are not a United States person (as defined under the Code) and claiming an exemption from or reduction in withholding under the applicable tax treaty. Special certification and other requirements apply to you if you are a pass-through entity rather than a corporation or individual or if our common stock is held through certain foreign intermediaries.

If dividends are considered effectively connected with the conduct of a trade or business by you within the United States and, where a tax treaty applies, are attributable to a United States permanent establishment of yours, those dividends will not be subject to withholding tax, but instead will be subject to United States federal income tax on a net basis at applicable graduated individual or corporate rates as if you were a United States person (as defined under the Code), unless an applicable income tax treaty provides otherwise, provided an Internal Revenue Service Form W-8ECI, or successor form, is filed with the payor. In addition, if you are required to provide an Internal Revenue Service Form W-8ECI or successor form, as discussed above, you must also provide your tax identification number. If you are a foreign corporation, any effectively connected dividends may, under certain circumstances, be subject to an additional "branch profits tax" at a rate of 30% or such lower rate as may be specified by an applicable income tax treaty.

If you are eligible for a reduced rate of United States withholding tax pursuant to an income tax treaty, you may obtain a refund of any excess amounts withheld by filing an appropriate claim for refund with the Internal Revenue Service.

Gain on Disposition of Common Stock

As a non-United States Holder, you generally will not be subject to United States federal income tax on any gain recognized on the sale or other disposition of our common stock (including a distribution with respect to our common stock that is treated as a sale or exchange) unless:

- Ÿ the gain is considered effectively connected with the conduct of a trade or business by you within the United States and, where a tax treaty applies, is attributable to a United States permanent establishment of yours, in which case, you will generally be subject to tax on the net gain derived from the sale under regular graduated United States federal income tax rates as if you were a United States person (as defined in the Code) and, if you are a corporation, you may be subject to an additional branch profits tax equal to 30% or such lower rate as may be specified by an applicable income tax treaty;
- Ÿ you are an individual who is present in the United States for 183 or more days in the taxable year of the sale or other disposition and certain other conditions are met, in which case, you will be subject to a 30% tax on the gain derived from the sale, which may be offset by United States source capital losses; or
- Ÿ we are or have been a “United States real property holding corporation” for United States federal income tax purposes at any time within the shorter of the five-year period ending on the date of disposition or the period you held our common stock. As long as our common stock is regularly traded on an established securities market, within the meaning of section 897(c)(3) of the Code, these rules will apply only if you actually or constructively hold more than 5% of such regularly traded common stock at any time during the applicable period that is specified in the Code. We believe that we are not currently, and are not likely to become, a United States real property holding corporation.

Information Reporting and Backup Withholding Tax

We must report annually to the Internal Revenue Service and to each of you the amount of dividends paid to you and the tax withheld with respect to those dividends, regardless of whether withholding was required. Copies of the information returns reporting those dividends and withholding may also be made available by the Internal Revenue Service to the tax authorities in the country in which you reside under the provisions of an applicable income tax treaty or other applicable agreements.

Backup withholding tax may also apply to dividend payments made to you on or with respect to our common stock unless you certify under penalty of perjury that you are a non-United States Holder (and we do not have actual knowledge or reason to know that you are a United States person (as defined under the Code)) or you otherwise establish an exemption.

Information reporting and, depending on the circumstances, backup withholding will apply to the proceeds of a sale of our common stock within the United States or conducted through United States-related financial intermediaries unless the beneficial owner certifies under penalty of perjury that it is a non-United States Holder (and the payor does not have actual knowledge or reason to know that the beneficial owner is a United States person (as defined under the Code)) or the holder otherwise establishes an exemption.

Any amounts withheld under the backup withholding rules generally will be allowed as a refund or a credit against your United States federal income tax liability provided that the required procedures are followed.

You should consult your tax advisor regarding the application of the information reporting and backup withholding rules to you.

Foreign Account Legislation

Recently enacted legislation, that is effective for amounts paid after December 31, 2012, generally will impose a withholding tax of 30% on any dividends on our common stock paid to a foreign financial institution, unless such institution enters into an agreement with the United States government to, among other things, collect and provide to the United States tax authorities substantial information regarding United States account holders of such institution (which includes certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with United States owners). The legislation will also generally impose a withholding tax of 30% on any dividends on our common stock paid to a non-financial foreign entity unless such entity provides the withholding agent with either certification that such entity does not have any substantial United States owners or identification of the direct and indirect substantial United States owners of the entity. Finally, withholding of 30% also generally will apply to the gross proceeds of a disposition of our common stock paid to a foreign financial institution or to a non-financial foreign entity unless the reporting and certification requirements described above have been met. Under certain circumstances, a non-United States Holder of our common stock may be eligible for refunds or credits of such taxes. You are encouraged to consult with your own tax advisor regarding the possible implications of this legislation on your investment in our common stock.

UNDERWRITING

We and the underwriters named below have entered into an underwriting agreement with respect to the shares being offered. Subject to certain conditions, each underwriter has severally agreed to purchase the number of shares indicated in the following table. Goldman, Sachs & Co. and Barclays Capital Inc. are acting as the representatives of the underwriters and joint book-running managers of this offering.

Underwriter	Number of Shares
Goldman, Sachs & Co.	
Barclays Capital Inc.	
Allen & Company LLC.	
Robert W. Baird & Co. Incorporated	
Cowen and Company, LLC	
Total	

The underwriters are committed to take and pay for all of the shares being offered, if any are taken, other than the shares covered by the option described below unless and until this option is exercised.

If the underwriters sell more shares than the total number set forth in the table above, the underwriters have an option to buy up to an additional shares from us to cover such sales. They may exercise that option for 30 days. If any shares are purchased pursuant to this option, the underwriters will severally purchase shares in approximately the same proportion as set forth in the table above.

The following tables show the per share and total underwriting discounts and commissions to be paid to the underwriters by us. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

Paid by Us	No Exercise	Full Exercise
Per Share	$	$
Total	$	$

Shares sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this prospectus. Any shares sold by the underwriters to securities dealers may be sold at a discount of up to $ per share from the initial public offering price. If all the shares are not sold at the initial public offering price, the representatives may change the offering price and the other selling terms. The offering of the shares by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

We and our officers, directors and holders of substantially all of the outstanding shares of our common stock, have agreed with the underwriters, subject to certain exceptions, not to offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of any shares of our common stock, or any options or warrants to purchase any shares of our common stock or securities convertible into or exchangeable for shares of our common stock during the period from the date of this prospectus continuing through the date 180 days after the date of this prospectus, except with the prior written consent of the representatives. This agreement does not apply to any existing employee benefit plans. See "Shares Eligible for Future Sale" for a discussion of certain transfer restrictions.

The 180-day restricted period described in the preceding paragraph will be automatically extended if: (1) during the last 17 days of the 180-day restricted period we issue an earnings release or announce material news or a material event; or (2) prior to the expiration of the 180-day restricted

period, we announce that we will release earnings results during the 15-day period following the last day of the 180-day period, in which case the restrictions described in the preceding paragraph will continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the announcement of the material news or material event.

Prior to the offering, there has been no public market for our common stock. The initial public offering price will be negotiated among us and the representatives. Among the factors to be considered in determining the initial public offering price of the shares, in addition to prevailing market conditions, will be our historical performance, estimates of our business potential and earnings prospects, an assessment of our management and the consideration of the above factors in relation to market valuation of companies in related businesses.

We have applied to list our common stock on The Nasdaq Global Market under the symbol “RPXC.”

In connection with the offering, the underwriters may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering. “Covered” short sales are sales made in an amount not greater than the underwriters’ option to purchase additional shares from us in the offering. The underwriters may close out any covered short position by either exercising their option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase additional shares pursuant to the option granted to them. “Naked” short sales are any sales in excess of such option. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of our stock, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of our common stock. As a result, the price of our common stock may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued at any time. These transactions may be effected on The Nasdaq Global Market, in the over-the-counter market or otherwise.

The underwriters do not expect sales to discretionary accounts to exceed five percent of the total number of shares offered.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $ million.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory and investment banking services for the issuer, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the issuer. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

European Economic Area

In relation to each member state of the European Economic Area which has implemented the Prospectus Directive, each of which is referred to as a Relevant Member State, including each Relevant Member State that has implemented amendments to Article 3(2) of the Prospectus Directive with regard to persons to whom an offer of securities is addressed and the denomination per unit of the offer of securities, each of which is referred to as an Early Implementing Member State, with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State, referred to as the Relevant Implementation Date, no offer of shares will be made in the institutional offering to the public in that Relevant Member State (other than offers, which we refer to as Permitted Public Offers, where a prospectus will be published in relation to the shares that has been approved by the competent authority in a Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive), except that with effect from and including that Relevant Implementation Date, offers of shares may be made to the public in that Relevant Member State at any time:

(a) to “qualified investors” as defined in the Prospectus Directive, including:

  (A) (in the case of Relevant Member States other than Early Implementing Member States), legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities, or any legal entity which has two or more of (i) an average of at least 250 employees during the last financial year; (ii) a total balance sheet of more than €43.0 million and (iii) an annual turnover of more than €50.0 million as shown in its last annual or consolidated accounts; or

  (B) (in the case of Early Implementing Member States), persons or entities that are described in points (1) to (4) of Section I of Annex II to Directive 2004/39/EC, and those who are treated on request as professional clients in accordance with Annex II to Directive 2004/39/EC, or recognized as eligible counterparties in accordance with Article 24 of Directive 2004/39/EC unless they have requested that they be treated as non-professional clients; or

(b) to fewer than 100 (or, in the case of Early Implementing Member States, 150) natural or legal persons (other than “qualified investors” as defined in the Prospectus Directive) subject to obtaining the prior consent of the representatives for any such offer; or

(c) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of shares shall result in a requirement for the publication of a prospectus pursuant to Article 3 of the Prospectus Directive or of a supplement to a prospectus pursuant to Article 16 of the Prospectus Directive.

Each person in a Relevant Member State (other than a Relevant Member State where there is a Permitted Public Offer) who initially acquires any shares or to whom any offer is made under the institutional offering will be deemed to have represented, acknowledged and agreed to and with each Subscriber and the Bank that (A) it is a "qualified investor," and (B) in the case of any shares acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, (x) the shares acquired by it in the institutional offering have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant Member State other than "qualified investors" as defined in the Prospectus Directive, or in circumstances in which the prior consent of the Subscribers has been given to the offer or resale, or (y) where shares have been acquired by it on behalf of persons in any Relevant Member State other than "qualified investors" as defined in the Prospectus Directive, the offer of those shares to it is not treated under the Prospectus Directive as having been made to such persons.

For the purpose of the above provisions, the expression "an offer to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer of any shares to be offered so as to enable an investor to decide to purchase any shares, as the same may be varied in the Relevant Member State by any measure implementing the Prospectus Directive in the Relevant Member State and the expression "Prospectus Directive" means Directive 2003/71 EC (including that Directive as amended, in the case of Early Implementing Member States) and includes any relevant implementing measure in each Relevant Member State.

Notice to Investors in the United Kingdom

Each underwriter has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the FSMA does not apply to us; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares in, from or otherwise involving the United Kingdom.

Notice to Residents of Hong Kong

The shares may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Notice to Residents of Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the shares under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Notice to Residents of Japan

The securities have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (the Financial Instruments and Exchange Law) and each underwriter has agreed that it will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

LEGAL MATTERS

The validity of the common stock being offered will be passed upon for the company by Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, Redwood City, California. As of the date of this prospectus, certain partners and employees of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP beneficially owned an aggregate of 39,318 shares of our common stock. Certain legal matters in connection with this offering will be passed upon for the underwriters by Gibson, Dunn & Crutcher LLP, San Francisco, California.

EXPERTS

The consolidated financial statements as of December 31, 2008 and 2009 and for the period from inception (July 15, 2008) to December 31, 2008 and the year ended December 31, 2009 included in this prospectus have been so included in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the common stock. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement, some items of which are contained in exhibits to the registration statement as permitted by the rules and regulations of the SEC. For further information with respect to us and our common stock, we refer you to the registration statement, including the exhibits and the consolidated financial statements and notes filed as a part of the registration statement. Statements contained in this prospectus concerning the contents of any contract or any other document are not necessarily complete. If a contract or document has been filed as an exhibit to the registration statement, please see the copy of the contract or document that has been filed. Each statement in this prospectus relating to a contract or document filed as an exhibit is qualified in all respects by the filed exhibit. The exhibits to the registration statement should be reviewed for the complete contents of these contracts and documents. A copy of the registration statement, including the exhibits and the financial statements and notes filed as a part of the registration statement, may be inspected without charge at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549, and copies of all or any part of the registration statement may be obtained from the SEC upon the payment of fees prescribed by it. You may call the SEC at 1-800-SEC-0330 for more information on the operation of the public reference facilities. The SEC maintains a website at http://www.sec.gov that contains reports, proxy and information statements and other information regarding companies that file electronically with it.

Upon completion of this offering, we will become subject to the information and reporting requirements of the Exchange Act, and we intend to file periodic reports, proxy statements and other information with the SEC. These periodic reports, proxy statements and other information will be available for inspection and copying at the SEC's public reference facilities and on the website of the SEC referred to above.

RPX Corporation
Index to Consolidated Financial Statements

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of
RPX Corporation

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of operations, consolidated statements of redeemable convertible preferred stock and stockholders' equity (deficit) and consolidated statements of cash flows present fairly, in all material respects, the financial position of RPX Corporation at December 31, 2009 and 2008, and the results of its operations and its cash flows for the year ended December 31, 2009 and the period from inception (July 15, 2008) to December 31, 2008, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

San Jose, California
June 30, 2010, except Notes 3 and 16 which are as of January 21, 2011

RPX Corporation
Consolidated Balance Sheets
(in thousands, except share and per share data)

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)	Pro Forma Stockholders' Equity at September 30, 2010 (unaudited)
Assets				
Current assets				
Cash and cash equivalents	$14,316	$ 28,928	$ 41,702	
Restricted cash	500	500	500	
Accounts receivable	42	7,111	6,396	
Prepaid expenses and other current assets	43	92	553	
Deferred tax assets	—	3,478	3,478	
Total current assets	14,901	40,109	52,629	
Patent assets, net	55,792	82,759	129,913	
Intangible assets, net	1,309	946	674	
Property and equipment, net	57	44	375	
Restricted cash	—	—	220	
Other assets	47	66	1,987	
Total assets	$72,106	$123,924	$ 185,798	
Liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)				
Current liabilities				
Accounts payable	$ 236	$ 850	$ 1,577	
Accrued liabilities	146	1,799	8,647	
Deferred revenue, current	8,622	22,188	65,017	
Notes payable and other obligations, current	15,890	18,427	23,637	
Other current liabilities	16	23	45	
Total current liabilities	24,910	43,287	98,923	
Deferred revenue, less current portion	8,273	2,503	12,454	
Notes payable and other obligations, less current portion	17,118	20,323	5,863	
Other liabilities	36	48	101	
Total liabilities	50,337	66,161	117,341	
Commitments and contingencies (Note 10)				
Redeemable convertible preferred stock, $0.0001 par value—14,400, 25,995 and 25,995 (unaudited) shares authorized: 13,995, 25,741 and 25,741 (unaudited) issued and outstanding as of December 31, 2008 and 2009 and September 30, 2010, respectively; aggregate liquidation preference of $25,300,$ 60,560 and $60,560 as of December 31, 2008 and 2009 and September 30, 2010, respectively; no shares issued and outstanding pro forma (unaudited)	25,193	59,012	59,012	$ —
Stockholders' equity (deficit)				
Common stock, $0.0001 par value—30,000, 45,000 and 45,000 shares authorized: 11,209, 11,209 and 11,373 shares issued and outstanding as of December 31, 2008 and 2009 and September 30, 2010, respectively; 37,114 shares issued and outstanding pro forma (unaudited) at September 30, 2010	1	1	1	4
Additional paid-in capital	1,725	1,966	2,653	61,662
Retained earnings (accumulated deficit)	(5,150)	(3,216)	6,791	6,791
Total stockholders' equity (deficit)	(3,424)	(1,249)	9,445	$ 68,457
Total liabilities, redeemable convertible preferred stock and stockholders' equity (deficit)	$72,106	$123,924	$ 185,798	

The accompanying notes are an integral part of these consolidated financial statements.

RPX Corporation
Consolidated Statements of Operations
(in thousands, except share and per share data)

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2010
			(unaudited)	
Revenue	$ 792	$ 32,822	$22,998	$65,178
Cost of revenue	2,551	17,710	12,702	30,350
Selling, general and administrative expenses	2,595	10,250	7,189	15,350
Operating income (loss)	(4,354)	4,862	3,107	19,478
Interest expense, net	(796)	(4,369)	(3,335)	(2,199)
Other expense, net	—	(72)	(5)	(75)
Income (loss) before benefit from income taxes	(5,150)	421	(233)	17,204
Provision for (benefit from) income taxes	—	(1,513)	776	7,197
Net income (loss)	$ (5,150)	$ 1,934	$ (1,009)	$10,007
Less: allocation of net income to participating stockholders	—	1,934	—	9,063
Net income (loss) available to common stockholders—basic	$ (5,150)	$ —	$ (1,009)	$ 944
Undistributed earnings re-allocated to common stockholders	—	—	—	192
Net income (loss) available to common stockholders—diluted	$ (5,150)	$ —	$ (1,009)	$ 1,136
Net income (loss) per common share—basic	$ (8.95)	$ —	$ (0.68)	$ 0.17
Net income (loss) per common share—diluted	$ (8.95)	$ —	$ (0.68)	$ 0.16
Weighted average shares used in computing net loss per common share —basic	576	2,148	1,485	5,485
Weighted average shares used in computing net loss per common share —diluted	576	2,185	1,485	6,968
Pro forma net income per share—basic (unaudited)		$ 0.06		$ 0.27
Pro forma net income per share—diluted (unaudited)		$ 0.06		$ 0.26
Pro forma weighted average common shares outstanding—basic		30,675		37,074
Pro forma weighted average common shares outstanding—diluted		30,712		38,557

The accompanying notes are an integral part of these consolidated financial statements.

RPX Corporation
Consolidated Statements of Redeemable Convertible Preferred Stock and Stockholders' Equity (Deficit)
(in thousands, except share and per share data)

	Redeemable Convertible Preferred Stock		Common Stock		Additional Paid-in Capital	Retained Earnings (Accumulated Deficit)	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount			
Issuance of Series A convertible preferred stock, net of issuance costs of $53	6,979	$ 10,067	—	$ —	$ —	$ —	$ —
Issuance of Series A-1 convertible preferred stock, net of issuance costs of $54	7,016	15,126	—	—	—	—	—
Issuance of common stock in exchange for assets	—	—	11,000	1	1,699	—	1,700
Issuance of restricted stock upon early exercise of options	—	—	209	—	—	—	—
Stock-based compensation	—	—	—	—	26	—	26
Net loss	—	—	—	—	—	(5,150)	(5,150)
Balances at December 31, 2008	13,995	25,193	11,209	1	1,725	(5,150)	(3,424)
Issuance of Series B convertible preferred stock, net of issuance costs of $1,441	11,746	33,819	—	—	—	—	—
Vesting of stock options early exercised	—	—	—	—	14	—	14
Stock-based compensation	—	—	—	—	227	—	227
Net income	—	—	—	—	—	1,934	1,934
Balances at December 31, 2009	25,741	59,012	11,209	1	1,966	(3,216)	(1,249)
Issuance of common stock in exchange for assets	—	—	114	—	38	—	38
Issuance of restricted stock upon early exercise of options	—	—	50	—	—	—	—
Vesting of stock options early exercised	—	—	—	—	18	—	18
Stock-based compensation	—	—	—	—	631	—	631
Net income	—	—	—	—	—	10,007	10,007
Balances at September 30, 2010 (unaudited)	25,741	$ 59,012	11,373	$ 1	$ 2,653	$ 6,791	$ 9,445

The accompanying notes are an integral part of these consolidated financial statements.

RPX Corporation
Consolidated Statements of Cash Flows
(in thousands)

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2010
			(unaudited)	
Cash flows from operating activities				
Net income (loss)	$ (5,150)	$ 1,934	$ (1,009)	$ 10,007
Adjustments to reconcile net income (loss) to net cash provided by operating activities				
Depreciation and amortization	2,590	17,325	12,478	30,113
Stock-based compensation	26	227	121	631
Loss on sale of patent assets	—	—	—	75
Imputed interest on other obligations	35	1,771	1,602	1,260
Reversal of deferred tax valuation allowance	—	(3,478)	—	—
Other	—	20	21	11
Changes in assets and liabilities				
(Increase) decrease in accounts receivable	(42)	(7,069)	(1,218)	715
Increase in prepaid expense and other assets	(84)	(68)	(180)	(2,382)
Increase in accounts payable	236	614	121	727
Increase in accrued liabilities and other liabilities	146	1,686	1,086	6,892
Increase in deferred revenue	16,895	4,620	1,033	52,780
Net cash provided by operating activities	14,652	17,582	14,055	100,829
Cash flows from investing activities				
Increase in restricted cash	(500)	—	—	(220)
Purchase of property and equipment	(63)	(27)	(21)	(381)
Acquisition of patent assets	(22,673)	(38,542)	(18,490)	(63,192)
Sales of patent assets	55	15,032	1,532	500
Net cash used in investing activities	(23,181)	(23,537)	(16,979)	(63,293)
Cash flows from financing activities				
Repayments of principal on notes payable and other obligations	(2,400)	(13,252)	(9,911)	(24,851)
Proceeds from issuance of Series A convertible preferred stock, net of issuance costs	10,067	—	—	—
Proceeds from issuance of Series A-1 convertible preferred stock, net of issuance costs	15,126	—	—	—
Proceeds from issuance of Series B convertible preferred stock, net of issuance costs	—	33,819	33,819	—
Proceeds from issuance of common stock	52	—	—	89
Net cash provided by (used in) financing activities	22,845	20,567	23,908	(24,762)
Net increase in cash and cash equivalents	14,316	14,612	20,984	12,774
Cash and cash equivalents at beginning of the period	—	14,316	14,316	28,928
Cash and cash equivalents at end of the period	$ 14,316	$ 28,928	$ 35,300	$ 41,702
Supplemental disclosures of cash flow information				
Cash paid for interest expense	$ 699	$ 2,663	$ 1,881	$ 2,448
Cash paid for income taxes	—	4	—	3,135
Non-cash investing and financing activities				
Patent assets purchased or financed through notes payable or other obligations	$ 35,367	$ 19,840	$ 16,431	$ 14,342
Adjustment to patent asset purchase price and associated liability	—	(2,616)	—	—
Patent assets received in barter transactions	—	3,176	2,946	—
Common stock issued in exchange for patent assets	250	—	—	—
Common stock issued in exchange for other intangible assets	1,450	—	—	—

The accompanying notes are an integral part of these consolidated financial statements.

RPX Corporation
Notes to Consolidated Financial Statements

1. Description of the Business

RPX Corporation (also referred to herein as “RPX” or the “Company”) helps companies reduce patent-related risk and expense. The Company provides a subscription-based patent risk management solution that facilitates more efficient exchanges of value between owners and users of patents compared to transactions driven by actual or threatened litigation. The core of the Company’s solution is defensive patent aggregation, in which it acquires patents or licenses to patents, which the Company refers to collectively as “patent assets,” that are being or may be asserted against the Company’s current and prospective clients. The Company then licenses these patent assets to its clients to protect them from potential patent infringement assertions. The Company also provides its clients access to its proprietary patent market intelligence and data. The Company was incorporated in the State of Delaware on July 15, 2008.

Liquidity and Capital Resources

To date, the Company has primarily relied upon private equity financing, payments of annual subscription fees and the availability of patent seller financing to generate the funds needed to finance the acquisition of patent assets as well as operating activities.

As of December 31, 2009 and September 30, 2010, the Company had cash and cash equivalents of $28.9 million and $41.7 million (unaudited), and had an accumulated deficit of $3.2 million and retained earnings of $6.8 million (unaudited). Management expects that it will use substantial cash in the future to acquire additional patent assets and service the debt issued in connection with prior patent asset purchases. Management believes that the Company has adequate cash resources to continue its operations through at least December 31, 2011. The Company may need to borrow funds or raise additional equity capital to achieve its longer term business objectives. Such additional capital may not be available on commercially reasonable terms or at all.

2. Significant Accounting Policies

Basis of Consolidation and Presentation of Financial Information

The accompanying consolidated financial statements include the accounts of RPX Corporation and its subsidiaries. Intercompany transactions and balances have been eliminated.

Unaudited Interim Financial Information

The accompanying interim consolidated balance sheet as of September 30, 2010, the interim consolidated statements of operations and cash flows for the nine months ended September 30, 2009 and 2010 and the interim consolidated statement of redeemable convertible preferred stock and stockholders’ equity for the nine months ended September 30, 2010 are unaudited. The unaudited interim financial statements have been prepared on the same basis as the annual financial statements and, in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to state fairly the Company's financial condition and results of operations and cash flows for the nine months ended September 30, 2009 and 2010. The financial data and other information disclosed in these notes to the interim consolidated financial statements related to the nine months ended September 30, 2009 and 2010 are unaudited. The results of operations for the nine months ended September 30, 2010 are not necessarily indicative of the results to be expected for fiscal year 2010 or for any other interim period or for any other future year.

RPX Corporation
Notes to Consolidated Financial Statements – (Continued)

Pro Forma Statement of Stockholders' Equity (Unaudited)

The unaudited pro forma balance sheet data as of September 30, 2010 reflects the automatic conversion of all outstanding shares of the Company's redeemable convertible preferred stock into an aggregate of 25,741,289 shares of common stock on a 1:1 basis upon (i) the completion of an initial public offering at an offering price per share of at least $9.0057 and with net proceeds to the Company of at least $30.0 million ("qualified offering") or (ii) upon the written election of, in the case of the Series A and Series A-1 redeemable convertible stock, the holders of at least 55% of the outstanding Series A and Series A-1 redeemable convertible stock, and in the case of the Series B redeemable convertible stock, the holders of at least a majority of the outstanding Series B redeemable convertible stock.

Use of Estimates

The consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States. This requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, contingent assets and liabilities, and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period covered by the consolidated financial statements and accompanying notes. The Company bases its estimates on various factors and information which may include, but are not limited to, history and prior experience, expected future results, new related events and current economic conditions, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ materially from those estimates.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 605, *Revenue Recognition* (ASC 605) and related authoritative guidance. The primary source of the Company's revenue is fees paid by its clients under subscription agreements. The Company believes that its patent risk management solution comprises a single deliverable and thus the Company recognizes each subscription fee ratably over the non-cancelable term for which the fee applies. The Company starts recognizing revenue when all of the following criteria have been met:

- *Persuasive evidence of an arrangement exists.* All subscription fees are supported by a dually executed subscription agreement.
- *Delivery has occurred or services have been rendered.* The subscription agreement calls for the Company to provide its patent risk management solution over a specific term commencing on the agreement effective date. Because services are not on an individualized basis (*i.e.*, the Company generally performs its services on behalf of all of its clients as opposed to each client individually), delivery occurs automatically with the passage of time. Consequently, the Company recognizes subscription revenue ratably over the term of the subscription agreement.
- *Seller's price to the buyer is fixed or determinable.* Each client's annual subscription fee is based on the Company's fee schedule in effect at the time of the client's initial agreement. A client's subscription fee is calculated using its fee schedule and its normalized operating income, which is defined as the greater of (i) the average of the three most recently reported fiscal year's operating income and (ii) 5% of the most recently reported fiscal years' revenue. The fee for the first year of the agreement is typically determined and invoiced at the time of contract execution. The fee for each subsequent year of the agreement is generally calculated and invoiced in advance prior to each anniversary date of the agreement.

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Notes to Consolidated Financial Statements – (Continued)

- *Collectability is reasonably assured.* Subscription fees are generally collected on or near the effective date of the agreement and again at or near each anniversary date thereof. The Company does not recognize revenue in instances where collectability is not reasonably assured. The Company's subscription agreements state that all fees paid are non-refundable.

In some limited instances, the subscription agreement includes a contingency clause, giving one or both parties an option to terminate the agreement and receive a full refund if contingencies are not resolved within a defined time period. In those instances, revenue will not be recognized until all contingencies have been removed. The revenue earned during the period between the effective date of the agreement and the contingency removal date is recognized on the contingency removal date. Thereafter, revenue is recognized ratably over the remaining subscription term.

In certain circumstances, the Company accepts a payment from one or more clients to finance part or all of an acquisition of patent assets. The Company refers to these types of transactions as structured acquisitions. The accounting for structured acquisitions is complex and often requires judgments on the part of management as to the appropriate accounting treatment. In accordance with ASC 605-45, *Revenue Recognition: Principal Agent Considerations*, in instances where the Company substantively acts as an agent to acquire patent rights from a seller on behalf of clients who are paying for such rights separately from their subscription agreements, the Company may treat the client payments on a net basis. As a result, there may be little or no revenue recognized for such contributions and the basis of the acquired patent rights may exclude the amounts paid by the contributing client based on the Company's determination that it is not the principal in these transactions. Key indicators evaluated to reach this determination include:

- the seller of the patent assets is generally viewed as the primary obligor in the arrangement, given that it owns and controls the underlying patent(s) and thus has the absolute authority to grant and deliver any release from past damages and dismissal from litigation, as well the general terms of the license granted;
- the Company has no inventory risk, as the clients generally enter into their contractual obligations with the Company prior to or contemporaneous to the Company entering into its contractual obligation with the seller;
- the Company is not involved in the determination of the product or service specification and has no ability to change the product or perform any part of the service in connection with these transactions, as the seller owns the underlying patent(s); and
- the Company has limited or no credit risk, as each respective client has a contractually binding obligation, and in many instances the Company collects the client contribution prior to making a payment to the seller.

Accounting for Payments to Clients

The Company occasionally agrees to provide payments to clients in exchange for specified consideration. The Company accounts for such payments in accordance with ASC 605-50, *Revenue Recognition: Customer Payments and Incentives*, which requires the Company to offset the payments against revenue if the Company is unable to demonstrate both receipt of an identifiable benefit and determine the fair value of the benefit received.

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Notes to Consolidated Financial Statements – (Continued)

Deferred Revenue

The Company generally invoices its clients upon execution of new subscription agreements and prior to any payment date for renewals of existing subscription agreements. The Company records the amount of subscription fees billed as deferred revenue and recognizes such amounts as revenue ratably over the period for which they apply. The Company records deferred revenue when it has the legal right to bill and collect amounts owed and the respective underlying term of a membership agreement has begun. In the rare instance where a membership term has commenced but the fees have not yet been invoiced, the Company records an unbilled receivable. Deferred revenue that will be recognized during the succeeding 12-month period from the respective balance sheet date is recorded as deferred revenue, current, and the remaining portion is recorded as non-current.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable primarily includes amounts billed to clients under their subscription agreements. The majority of the Company's clients are well-established operating companies with investment-grade credit. For the period ended December 31, 2008, the year ended December 31, 2009 and the nine months ended September 30, 2010 (unaudited), the Company has not incurred any losses on its accounts receivable and has thus determined that no allowance for doubtful accounts was required.

Concentration of Risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of cash and cash equivalents and accounts receivable. The Company places its cash in banks and cash equivalents primarily in institutional money market funds.

Credit risk with respect to accounts receivable is generally mitigated by short collection periods and/or subscription agreements that provide for payments in advance of the rendering of services. One client accounted for 100% of accounts receivable at December 31, 2008. Three clients accounted for 44%, 37% and 15% of accounts receivable at December 31, 2009. One client accounted for 100% (unaudited) of accounts receivable at September 30, 2010.

Two clients accounted for 87% and 12% of subscription fee revenue for the period from inception (July 15, 2008) to December 31, 2008. Five clients accounted for 15%, 12%, 11%, 10% and 10% of subscription fee revenue for the year ended December 31, 2009. Five clients accounted for 16%, 13%, 12%, 11% and 10% of subscription fee revenue during the nine months ended September 30, 2009 (unaudited). No client accounted for more than 10% of subscription fee revenue during the nine months ended September 30, 2010 (unaudited).

Fair Value Measurements

The Company adopted the provisions of ASC 820, *Fair Value Measurements and Disclosures* (ASC 820), upon inception on July 15, 2008, for financial assets and liabilities that are being measured and reported at fair value on a recurring basis. Under this standard, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (*i.e.*, the "exit price") in an orderly transaction between market participants at the measurement date. ASC 820 establishes a hierarchy for inputs used in measuring fair value that minimizes the use of unobservable inputs by requiring the use of observable market data when available. Observable inputs are inputs that market participants would use in pricing the asset or liability based on active market data. Unobservable inputs are inputs that reflect the Company's assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available in the circumstances.

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The fair value hierarchy is comprised of the three input levels summarized below:

Level 1 – Valuations based on quoted prices in active markets for identical assets or liabilities and readily accessible by the Company at the reporting date.

Level 2 – Valuations based on inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument.

Level 3 – Valuations based on inputs that are unobservable.

The carrying amounts of the Company's financial instruments, which include cash and cash equivalents, accounts receivable and accounts payable, approximate their fair values due to their short maturities. Based on borrowing rates currently available to the Company for notes payable and other deferred payment obligations with similar terms, and considering the Company's credit risk, the carrying value of notes payable approximates fair value.

Cash and Cash Equivalents

Cash equivalents are highly liquid, short-term investments having an original maturity of 90 days or less that are readily convertible to known amounts of cash. All of the Company's cash and cash equivalents consisted of bank deposits and money market funds, which are classified within Level 1 of the fair value hierarchy because the securities are valued using quoted prices in active markets for identical assets.

Restricted Cash

The Company had restricted cash of $500,000 at December 31, 2008 and 2009 and $720,000 (unaudited) at September 30, 2010, which was pledged to a line of credit. See Note 9.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, generally three to five years. Maintenance and repairs are charged to expense as incurred, and improvements and betterments are capitalized. When assets are retired or otherwise disposed of, the cost and accumulated depreciation are removed from the balance sheet and any resulting gain or loss is reflected in the statement of operations in the period realized. Leasehold improvements are amortized on a straight-line basis over the terms of the lease, or the useful life of the assets, whichever is shorter.

Patent Assets

The Company generally acquires patent assets from third parties using cash and contractual deferred payments. Patent assets are recorded as intangible assets at fair value. The fair value of the assets acquired is generally based on the fair value of the consideration exchanged. The asset value includes the cost of legal and other fees associated with the acquisition of the assets. Costs incurred to maintain and prosecute patents and patent applications are expensed as incurred.

Because each client receives a license to the vast majority of our patent assets, we are unable to reliably determine the pattern over which our patent assets are consumed. As a result, we amortize each patent asset on a straight-line basis. The amortization period is equal to the shorter of the asset's

estimated useful life and remaining statutory life. Estimating the economic useful life of patent assets requires significant management judgment. The Company considers various factors in estimating the economic useful lives of its patent assets, including its estimate of the period of time during which the Company may sign subscription agreements with prospective clients that may find relevance in the patent assets, the vesting period for which such clients earn the right to a perpetual license in the asset and the remaining contractual term of the Company's existing clients at the time of acquisition. The Company also considers its expectations for the vesting period of prospective clients that may find relevance in the assets. As of December 31, 2009 and September 30, 2010 (unaudited), the majority of the Company's patent assets were being amortized over the estimated economic useful lives ranging between 24 to 60 months.

The Company periodically evaluates whether events and circumstances have occurred that may warrant a revision to the remaining estimated useful life of its patent assets.

In instances where the Company sells patent assets, the amount of consideration received is compared to the asset's carrying value to determine and recognize a gain or loss.

Patent Asset Financing

The Company may use seller financing in the form of notes payable or contractually deferred payments for acquisitions of patent assets. In such cases, the acquired assets may serve as collateral or be otherwise encumbered during the term of the financing. Contractual amounts owed under such financing arrangements are recorded at fair value using a market rate of interest. If such financing arrangements do not have a stated interest rate, the Company imputes interest at a market rate (thereby discounting the future payments to present value) to account for the time-value-of-money component of the asset purchase. The difference between the contractual amounts due and the present value is recognized as interest expense over the period the payments are due. The Company records a corresponding patent asset for any such contractual obligations. Amounts due within approximately one year of the date of the acquisition under financing arrangements with no stated interest rate are recorded at face value.

The interest component is imputed, if necessary, at the time of acquisition by using the then-current market yield of an index of comparable maturity securities with a credit rating comparable to that of the Company.

Impairment of Long-Lived Assets

The Company assesses the recoverability of its long-lived assets, which includes patent assets, other intangible assets and property and equipment, when events or changes in circumstances indicate their carrying value may not be recoverable. Such events or changes in circumstances may include: a significant adverse change in the extent or manner in which a long-lived asset is being used, a significant adverse change in legal factors or in the business climate that could affect the value of a long-lived asset, an accumulation of costs significantly in excess of the amount originally expected for the acquisition or development of a long-lived asset, current or future operating or cash flow losses that demonstrate continuing losses associated with the use of a long-lived asset or a current expectation that, more-likely-than-not, a long-lived asset will be sold or otherwise disposed of significantly before the end of its previously estimated useful life. The Company licenses the portfolio of patent assets to all of its clients and thus views these assets as a single asset grouping. The Company assesses recoverability of a long-lived asset by determining whether the carrying value of these assets can be recovered through projected undiscounted cash flows. If the carrying value of the assets exceeds the

forecasted undiscounted cash flows, an impairment loss is recognized, and is recorded as the amount by which the carrying value exceeds the estimated fair value. An impairment loss is charged to operations in the period in which management determines such impairment. To date, there have been no impairments of long-lived assets identified.

Assets Held for Sale

The Company classifies assets as held for sale when certain criteria are met, including: management's commitment to a plan to sell the assets; the availability of the assets for immediate sale in their present condition; whether an active program to locate buyers and other actions to sell the assets has been initiated; whether the sale of the assets is probable and their transfer is expected to qualify for recognition as a completed sale within one year; whether the assets are being marketed at reasonable prices in relation to their fair value; and how unlikely it is that significant changes will be made to the plan to sell the assets. There were no assets held for sale at December 31, 2008 and 2009 or September 30, 2010 (unaudited).

Advertising Costs

The Company expenses advertising costs as they are incurred. Advertising expenses were not material for any of the periods presented.

Foreign Currency Accounting

While the Company's revenue contracts are denominated in United States dollars, the Company has foreign operations that incur expenses in various foreign currencies. The functional currency of the Company's subsidiaries is the U.S. dollar. Monetary assets and liabilities are remeasured using the current exchange rate at the balance sheet date. Non-monetary assets and liabilities and capital accounts are remeasured using historical exchange rates. Revenues and expenses are remeasured using the average exchange rates in effect during the period. Foreign currency exchange gains and losses, which have not been material for any periods presented, are included in the consolidated statements of operations under other expense, net.

Income Taxes

The Company accounts for income taxes using an asset and liability approach, which requires the recognition of deferred tax assets or liabilities for the tax-effected temporary differences between the financial reporting and tax bases of our assets and liabilities and for net operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The measurement of deferred tax assets is reduced, if necessary, by the amount of any tax benefits that, based on available evidence, are not expected to be realized.

The Company assesses the likelihood that its deferred tax assets will be recovered from future taxable income, and to the extent the Company believes that recovery is not likely, the Company establishes a valuation allowance. Judgment is required in determining the Company's provision for income taxes, deferred tax assets and liabilities and any valuation allowance recorded against the net deferred tax assets. The Company recorded a full valuation allowance as of December 31, 2008.

Based on the weight of available evidence at December 31, 2009, the Company believed that it was more-likely-than-not that it would be able to utilize its deferred tax assets in the future. As a result,

the Company released its previously recorded valuation allowance. The Company makes estimates and judgments about its future taxable income that are based on assumptions that are consistent with its plans. Should the actual amounts differ from the Company's estimates, the carrying value of the Company's deferred tax assets could be materially impacted.

On January 1, 2009, the Company adopted the authoritative accounting guidance prescribing rules for the recognition, measurement, classification and disclosure of uncertain tax positions taken or expected to be taken in a tax return. The guidance utilizes a two-step approach for evaluating uncertain tax positions. The recognition step requires a company to determine if the weight of available evidence indicates that a tax position is more-likely-than-not, based on the technical merits, to be sustained upon examination, including resolution of related appeals or litigation processes, if any. If a tax position is not considered more-likely-than-not to be sustained, then no benefits of the position are recognized. A tax position that meets the more-likely-than-not threshold is measured as the largest amount of tax benefit that is greater than 50 percent likely of being realized on ultimate settlement with a taxing authority that has full knowledge of all relevant information. The impact of adopting this standard was not material to the Company's consolidated results of operations or financial position.

Stock-Based Compensation

The Company accounts for stock-based payments, including grants of stock options to employees, under ASC 718, *Compensation-Stock Compensation* (ASC 718). ASC 718 requires the recognition of compensation expense, using a fair value-based method, for costs related to all share-based payments including stock options.

For equity awards granted to employees, ASC 718 requires companies to estimate the fair value of share-based payment awards on the grant date using an option pricing model. The value of awards expected to vest is recognized as expense on a straight-line basis over the requisite service period.

The Company accounts for equity awards issued to non-employees in exchange for goods and services under ASC 505-50, *Equity-Based Payments to Non-Employees* (ASC 505-50). ASC 505-50 requires that equity awards issued to non-employees be measured at the fair value as of the date at which either the commitment for performance by the non-employee to earn the award is reached or the date the non-employee's performance is complete. Until that point is reached, the award must be revalued at each reporting period with the true-up to expense recorded in current period earnings. The value of the award is recognized as an expense over the requisite service period.

The Company selected the Black-Scholes option pricing model as the most appropriate method for determining the estimated fair value for stock-based awards. The Black-Scholes model requires the use of highly subjective and complex assumptions which determine the fair value of stock-based awards, including the option's expected term and the price volatility of the underlying stock. Forfeitures are estimated at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. See Note 13.

Subsequent Events

The Company accounts for and discloses subsequent events in accordance with ASC 855, *Subsequent Events* (ASC 855). ASC 855 requires a Company to account for and disclose events that occur after the balance sheet date but before financial statements are issued or are available to be issued. In accordance with this standard, the Company evaluated subsequent events through June 30, 2010, the date the consolidated financial statements for the year ended December 31, 2009 were

issued and updated for the reissuance through January 21, 2011. For the issuance of the consolidated financial statements for the nine months ended September 30, 2010, the unaudited interim period presented herein, such evaluation was performed through January 21, 2011. See Note 17.

Recent Accounting Pronouncements

In January 2010, the FASB issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurement (Topic 820) – Fair Value Measurements and Disclosures* (ASU 2010-06), an amendment to an accounting standard which requires new disclosures for fair value measures and provides clarification for existing disclosure requirements. Specifically, this amendment requires an entity to disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and to describe the reasons for the transfers; and to disclose separately information about purchases, sales, issuances and settlements in the reconciliation for fair value measurements using significant unobservable inputs, or Level 3 inputs. This amendment clarifies existing disclosure requirements for the level of disaggregation used for classes of assets and liabilities measured at fair value, and requires disclosure about the valuation techniques and inputs used to measure fair value for both recurring and non-recurring fair value measurements using Level 2 and Level 3 inputs. This standard is effective for years ending after December 15, 2010. The adoption of this amendment is not expected to impact the Company's consolidated financial statements.

In October 2009, the FASB issued ASU No. 2009-13, *Revenue Recognition (Topic 605): Multiple-Deliverable Revenue Arrangements – a consensus of the FASB Emerging Issues Task Force* (ASU 2009-13). ASU 2009-13 relates to revenue recognition of multiple element arrangements. The new guidance states that if vendor-specific objective evidence or third-party evidence of fair value for deliverables in an arrangement cannot be determined, companies will be required to develop a best estimate of the selling price to separate deliverables and allocate arrangement consideration using the relative selling price method. The accounting guidance will be applied prospectively and will become effective for fiscal years beginning on or after June 15, 2010. Early adoption is permitted. The Company is currently evaluating the impact of this accounting guidance on its consolidated financial statements.

3. Net Income (Loss) Attributable to Common Stockholders and Pro Forma Net Income Per Share

Basic and diluted net income (loss) per share attributable to common stockholders are presented in conformity with the two-class method required for participating securities. Holders of shares of Series A, Series A-1 and Series B convertible preferred stock are each entitled to receive 8% per annum non-cumulative dividends, payable prior and in preference to any dividends on common stock. In addition, the holders of restricted common stock are entitled to receive non-forfeitable dividends if declared.

Under the two-class method, basic net income per share attributable to common stockholders is computed by dividing the net income attributable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Net income attributable to common stockholders is determined by allocating undistributed earnings, calculated as net income less current period shares of Series A, Series A-1 and Series B convertible preferred stock non-cumulative dividends, among common stockholders, restricted stockholders and Series A, Series A-1 and Series B convertible preferred stockholders. Diluted net income per share attributable to common stockholders is computed by using the weighted average number of shares of common stock outstanding, including potential dilutive shares of common stock, assuming the dilutive effect of outstanding stock options using the treasury stock method.

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Notes to Consolidated Financial Statements – (Continued)

Unaudited pro forma basic and diluted net income per share were computed to give effect to the shares of restricted stock outstanding as of the original date of issuance and the conversion of the Series A, Series A-1 and Series B convertible preferred stock into common stock using the as-if converted method as though the conversion had occurred as of January 1, 2009 or the original date of issuance, if later.

The following table presents the calculation of basic and diluted net income (loss) per share attributable to common stockholders and pro forma basic diluted net income per share:

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2010
			(unaudited)	
Numerator:				
Net income (loss)	$ (5,150)	$ 1,934	$(1,009)	$10,007
Less: Allocation of net income to participating shares	—	1,934	—	9,063
Numerator for basic calculation	(5,150)	—	(1,009)	944
Undistributed earnings re-allocated to common stockholders	—	—	—	192
Numerator for diluted calculation	$ (5,150)	$ —	$(1,009)	$ 1,136
Denominator:				
Denominator for basic calculation, weighted average number of shares of common stock outstanding	576	2,148	1,485	5,485
Dilutive effect of options using treasury stock method	—	37	—	1,483
Denominator for diluted calculation	576	2,185	1,485	6,968
Net income (loss) per share				
Basic net income (loss) per share of common stock	$ (8.95)	$ —	$ (0.68)	$ 0.17
Diluted net income (loss) per share of common stock	$ (8.95)	$ —	$ (0.68)	$ 0.16
Shares used in computing pro forma net income per share:				
Basic:				
Basic weighted average common shares from above		2,148		5,485
Add assumed conversion of convertible preferred shares		19,466		25,741
Add restricted stock		9,061		5,848
Shares used in computing pro forma basic net income per share		30,675		37,074
Diluted:				
Diluted weighted average common shares from above		2,185		6,968
Add assumed conversion of convertible preferred shares		19,466		25,741
Add restricted stock		9,061		5,848
Shares used in computing pro forma diluted net income per share		30,712		38,557
Pro forma net income per share:				
Basic		$ 0.06		$ 0.27
Diluted		$ 0.06		$ 0.26

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Notes to Consolidated Financial Statements – (Continued)

For the period from inception (July 15, 2008) to December 31, 2008, the year ended December 31, 2009 and for the nine months ended September 30, 2009 and 2010, the following securities were not included in the calculation of diluted shares outstanding, as the effect would have been anti-dilutive (in thousands):

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2010
Weighted average outstanding unexercised options	698	275	416	—
Weighted average redeemable convertible preferred stock	6,585	19,466	17,351	25,741
Weighted average common stock subject to repurchase	8,377	9,061	9,724	5,848

4. Patent Assets

Changes in the carrying value of patent assets during the periods ended are as follows (in thousands):

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)
Balance, beginning of period	$ —	$ 55,792	$ 82,759
Acquisition of patent asset costs	58,290	61,558	77,534
Adjustment to patent asset purchase price	—	(2,616)	—
Sale of patent assets	(55)	(15,032)	(500)
Loss on sale of patent assets	—	—	(75)
Amortization expense	(2,443)	(16,943)	(29,805)
Balance, end of period	$55,792	$ 82,759	$ 129,913

The Company's acquired patent assets are comprised of intellectual property rights that relate to information technologies used by companies in a variety of industries, including software, ecommerce, semiconductors, financial services, mobile communications, consumer electronics and networking.

Structured Acquisitions

Structured acquisitions are transactions involving patent assets that may cost more than the Company is prepared to spend with its own capital resources or that are relevant only to a very small number of clients. In such transactions, the Company may work to acquire these assets with financial assistance from the particular clients against whom they are being or may be asserted. Such clients either pay amounts separate from their subscription fee or, less frequently, lend the Company funds to be used in the transaction. In certain instances, the Company may treat the contributions from the clients on a gross or net basis depending on the specific facts and circumstances of the transaction. In the event that such contributions are recognized on a net basis, the Company will capitalize only the portion of the acquired asset, if any, that relates to its non-contributing clients. As a result, there may be little or no revenue recognized from such client contributions, and the cost basis of the acquired patent rights excludes the amounts paid by the contributing client.

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Notes to Consolidated Financial Statements – (Continued)

Barter Transactions

During the year ended December 31, 2009, the Company entered into two transactions where it granted a subscription agreement to a client in exchange for patent assets. The Company accounts for non-monetary exchanges in accordance with ASC 845, *Non-monetary Transactions* (ASC 845), which requires non-monetary exchanges to be based on the fair value of the assets or services involved. ASC 845 further clarifies that the cost of the non-monetary asset acquired in exchange for another non-monetary asset is the fair value of the asset exchanged to obtain it. In each of the non-monetary transactions that the Company completed, the subscription agreement exchanged as consideration for the acquired patent assets was valued using the Company's standard fee schedule in effect, together with standard discounting practices offered at the time of the transaction. Given that this is the same pricing methodology that the Company uses in arm's-length monetary transactions, it considers the resulting value of the subscription agreement to be indicative of both its fair value and the fair value of the assets received. During the year ended December 31, 2009, the total fair value of subscription services exchanged for patent assets was $3.2 million. No gain or loss was recorded for either of these exchanges.

Adjustment to Patent Asset Purchase Price

On November 3, 2009, the Company executed an amendment to a patent license and sublicense agreement. The original agreement provided that the Company would obtain the additional right to grant perpetual sublicenses to its clients for the patent assets associated with the agreement upon payment of $3.5 million on or before December 12, 2009. Accordingly, this amount was recorded in current other obligations at its fair value of $3.2 million at December 31, 2008. The amended agreement revised the payment amount to $850,000 and the payment date to November 6, 2009. This resulted in a reduction in the patent asset carrying value as well as a reduction to the underlying payment obligation. See Note 8.

Sale of Patent Assets

During the period from inception (July 15, 2008) to December 31, 2008, the Company entered into one patent asset sale transaction for total cash consideration of $55,000. During the year ended December 31, 2009, the Company entered into two patent asset sale transactions for total cash consideration of $15.0 million. The amount of cash consideration received for each of the sales from 2008 and 2009 approximated the respective carrying amount of the patent assets sold. As a result, no gain or loss was recorded for these transactions. During the nine months ended September 30, 2010, the Company entered into two patent asset sale transactions for total cash consideration of $500,000 (unaudited) resulting in a loss of $75,000 (unaudited).

The following table summarizes the expected future annual amortization expense of patent assets as of December 31, 2009 (in thousands):

Year Ending	
2010	$20,671
2011	20,645
2012	19,950
2013	17,944
Thereafter	3,549
Total expected future amortization expense	$82,759

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Notes to Consolidated Financial Statements – (Continued)

5. Other Intangible Assets

The Company's other intangible assets are comprised of the following (in thousands):

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)
Gross carrying value	$1,450	$1,450	$ 1,450
Less: Accumulated amortization	(141)	(504)	(776)
Total other intangible assets	$1,309	$ 946	$ 674

In connection with the issuance of the Series A convertible preferred stock in August 2008, the Company entered into a common stock repurchase agreement with its founders in exchange for intellectual property. The fair value of common stock exchanged for the intellectual property was estimated to be approximately $1.5 million based on the then-applicable common stock value of $0.145 per share, as the fair value of the common stock was more readily determinable than the fair value of the intellectual property transferred. The fair value of the assets received is being amortized over a four-year period from the date of the transaction and recorded as a component of selling, general and administrative expenses. Amortization expense was $141,000, $363,000, $272,000 (unaudited) and $272,000 (unaudited) during the period from inception through December 31, 2008 and the year ending December 31, 2009 and the nine months ended September 30, 2009 and 2010, respectively.

The following table summarizes the expected future annual amortization expense of other intangible assets as of December 31, 2009 (in thousands):

Year Ending	
2010	$363
2011	363
2012	220
Total expected future amortization expense	$946

6. Property and Equipment

Property and equipment is comprised of the following (in thousands):

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)
Computer equipment	$ 63	$ 67	$ 328
Construction in progress	—	—	106
	63	67	434
Less: Accumulated depreciation	(6)	(23)	(59)
Total property and equipment	$ 57	$ 44	$ 375

Depreciation expense was $6,000, $19,000, $13,000 (unaudited) and $36,000 (unaudited) during the period from inception through December 31, 2008, the year ending December 31, 2009 and the nine months ended September 30, 2009 and 2010, respectively.

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Notes to Consolidated Financial Statements – (Continued)

7. Accrued and Other Current Liabilities

Accrued and other current liabilities consisted of the following (in thousands):

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)
Accrued payroll related expenses	$ 48	$1,201	$ 2,972
Accrued income taxes	—	315	2,400
Other liabilities	114	306	3,320
Total accrued and other current liabilities	$162	$1,822	$ 8,692

8. Notes Payable and Other Obligations

Notes payable and other obligations consisted of the following (in thousands):

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)
Notes payable	$ 26,400	$ 17,581	$ 12,635
Other obligations	6,608	21,169	16,865
	33,008	38,750	29,500
Less: Current portion	(15,890)	(18,427)	(23,637)
Total notes payable and other obligations, non-current	$ 17,118	$ 20,323	$ 5,863

The following table summarizes the future principal payments relating to notes payable and other obligations at December 31, 2009 (in thousands):

Year Ending	
2010	$20,015
2011	16,966
2012	4,100
	41,081
Less: Unamortized discount	(2,331)
Total notes payable and other obligations	$38,750

Notes Payable

On January 29, 2010, in conjunction with an acquisition of certain patent assets, the Company issued a full recourse, secured promissory note in the amount of $3.0 million (unaudited) due January 30, 2011. The note bears interest of 10% per annum. Upon the execution of a subscription agreement by any of certain named companies, the Company was required to make a prepayment in the amount defined in the agreement. Such prepayments were to be applied first, to any costs and expenses, second, to accrued interest and third, to principal. There was no amount outstanding under this note at September 30, 2010 (unaudited). The acquired patent assets are pledged as security for the note.

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Notes to Consolidated Financial Statements – (Continued)

On January 28, 2010, the Company entered into a loan agreement with a client in order to partially finance the acquisition of certain patent assets from a third party. Under the terms of the agreement, the Company issued a promissory note payable in the amount of $2.0 million (unaudited). The note bears interest of 0.57% per annum. The interest and the principal is payable in its entirety on the maturity date of April 1, 2011. The principal balance has been recorded at fair value. The remaining principal due at September 30, 2010 was $2.0 million (unaudited).

On November 2, 2009, the Company entered into a loan agreement with a client in order to finance the purchase of certain patent assets from a third party. Under the terms of the agreement, the Company issued a promissory note payable in the amount of $1.4 million. The note bears interest of 0.71% per annum. The interest is payable in annual installments, and the principal is payable in its entirety on the maturity date of January 30, 2011. The principal balance has been recorded at fair value. The remaining principal due at December 31, 2009 and September 30, 2010 was $1.4 million and $1.1 million (unaudited), respectively. The purchased patent assets are pledged as collateral against the note.

On October 7, 2008, the Company entered into a patent rights purchase and assignment agreement to purchase patent assets for a total of $15.0 million. Under the terms of the agreement, the Company paid $1.5 million in cash and issued a promissory note in the amount of $13.5 million bearing interest of 10% per annum and payable in quarterly installments over a three-year period ending October 7, 2011. The principal balance has been recorded at fair value. The remaining principal due was $12.4 million, $7.9 million and $4.5 million (unaudited) at December 31, 2008 and 2009 and September 30, 2010, respectively. The Company’s membership interest in its wholly owned subsidiary that purchased the patent assets is pledged as collateral against the note.

On September 11, 2008, the Company entered into a patent rights purchase and assignment agreement to purchase patent assets for a total of $17.0 million. Under the terms of the agreement, the Company issued a promissory note in the amount of $17.0 million of which 10%, or $1.7 million, was paid up front. The note bears interest of 10% per annum. The principal and interest are payable in quarterly installments over a three-year period ending September 11, 2011. The principal balance has been recorded at fair value. The remaining principal due was $14.0 million, $8.3 million and $4.2 million (unaudited) at December 31, 2008, 2009 and September 30, 2010, respectively. The Company’s membership interest in its wholly owned subsidiary that purchased the patent assets is pledged as collateral against the note. Under the terms of the original promissory note, additional principal payments of up to $3.0 million would have been required during the first year, dependent on the Company's achievement of certain levels of subscription fee collections. On January 23, 2009, the Company amended the promissory note and removed the $3.0 million principal payment provision in exchange for a commitment to make principal payments of $1.0 million on January 23 of each of 2009, 2010 and 2011.

Other Obligations

On July 6, 2009, the Company entered into an agreement to purchase certain patent assets for a total of $4.4 million. Under the terms of the agreements, the Company paid $1.1 million in cash at signing, with a remaining non-interest bearing contract obligation of $3.3 million due in three equal installments in July of each of 2010, 2011 and 2012. The contract obligation is recorded at fair value utilizing the imputed interest rate method. Interest was imputed using a rate of 10.2% per annum, which represents the Company’s estimated market borrowing rate as of the date of the transaction. As of December 31, 2009 and September 30, 2010, the remaining unpaid principal balance associated with the obligation was $3.3 million and $2.2 million (unaudited), respectively.

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Notes to Consolidated Financial Statements – (Continued)

On February 18, 2009, the Company entered into an agreement to acquire certain patent assets for a total of $12.0 million. Under the terms of the agreement, the Company paid $4.0 million in cash at signing, with a remaining non-interest bearing contract obligation of $8.0 million due in two equal installments in February of each of 2010 and 2011. The contract obligation is recorded at fair value utilizing the imputed interest rate method. Interest was imputed using a rate of 13.0% per annum, which represents the Company's estimated market borrowing rate as of the date of the transaction. As of December 31, 2009 and September 30, 2010, the remaining unpaid principal balance associated with the obligation was $8.0 million and $4.0 million (unaudited), respectively.

On January 26, 2009, the Company entered into an agreement to acquire certain patent assets for a total of $12.0 million. Under the terms of the agreement, the Company paid $3.0 million in cash at signing, with a remaining non-interest bearing contract obligation of $9.0 million due in three equal installments in January of each of 2010, 2011 and 2012. The contract obligation is recorded at fair value utilizing the imputed interest rate method. Interest was imputed using a rate of 13.9% per annum, which represented the Company's estimated market borrowing rate as of the date of the transaction. As of December 31, 2009 and September 30, 2010, the remaining unpaid principal balance associated with the obligation was $9.0 million and $6.0 million (unaudited), respectively.

On December 16, 2008, the Company entered into agreements to acquire certain patent assets for a total of $2.2 million. Under the terms of the agreements, the Company paid $550,000 in cash at signing, with a remaining non-interest bearing contract obligation of $1.7 million due in three equal installments in December of each of 2009, 2010 and 2011. The contract obligation is recorded at fair value utilizing the imputed interest rate method. Interest was imputed using a rate of 10% per annum, which represented the Company's estimated market borrowing rate as of the date of the transaction. The remaining unpaid principal balance associated with the obligation was $1.7 million, $1.1 million and $1.1 million (unaudited), respectively, at December 31, 2008 and 2009 and September 30, 2010, respectively.

On December 12, 2008, the Company entered into an agreement to sublicense certain patent assets. Under the terms of the agreement, upon payment of $8.5 million at closing, the Company received the right to grant a perpetual sublicense to a single named client and a number of renewable one-year term sublicenses to certain other clients. The agreement provided for a second payment in December 2009 in the amount of $3.5 million, which would entitle the Company to grant additional perpetual licenses to certain named companies. In the event the Company defaulted on its second payment, the Company would lose the right to grant additional term licenses, and the term licenses previously granted by the Company would terminate at the end of their one-year term, but the perpetual license the Company granted as a result of the initial payment would remain in effect. The $3.5 million contract obligation was recorded at fair value utilizing the imputed interest rate method at December 31, 2008. Interest was imputed using a rate of 10% per annum, which represented the Company's estimated market borrowing rate as of the date of the transaction. On November 3, 2009, the Company executed an amendment to the agreement that removed certain limitations of the original agreement and revised the $3.5 million payment amount to $850,000 and the payment due date to November 6, 2009. This resulted in a reduction in the patent asset carrying value as well as a reduction to the underlying payment obligation. As of December 31, 2009, there was no remaining principal due for this obligation.

9. Line of Credit

On August 5, 2010, the Company entered into a standby letter of credit agreement with Wells Fargo Bank, N.A. The credit facility provides for a $220,000 line of credit in conjunction with the

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Notes to Consolidated Financial Statements – (Continued)

corporate real estate lease. The credit facility is secured by a priority interest in the Company's savings account at Wells Fargo in the amount of $220,000. This amount has been classified as restricted cash in the consolidated balance sheets.

On September 23, 2008, the Company entered into a line of credit agreement with Wells Fargo. The credit facility provides for a $500,000 line of credit. Under the credit facility, a sub-facility of $300,000 is available for a company-sponsored travel and expense credit card program, and a sub-facility of $200,000 is available under a revolving line of credit. The $300,000 sub-facility was renewed in December 2009 and extended in December 2010 and now terminates on March 15, 2011. Amounts borrowed under that sub-facility will be charged a fixed rate of interest of 5% per year. The $200,000 line of credit was also renewed in December 2009 and extended in December 2010 and now terminates on March 15, 2011. Amounts borrowed from the line of credit will be charged a variable interest rate equal to the greater of the Wells Fargo prime rate or 5%. The Wells Fargo prime rate at December 31, 2009 was 3.25%. The credit is secured by a priority interest in the Company's savings account at Wells Fargo in the amount of $500,000. This amount has been classified as restricted cash in the consolidated balance sheets. As of December 31, 2008 and 2009 and September 30, 2010, balances under the corporate credit card are $89,000, $88,000 and $163,000 (unaudited), respectively, and recorded in accounts payable. There is no outstanding balance under the revolving line of credit at December 31, 2008 or 2009 or at September 30, 2010 (unaudited).

10. Commitments and Contingencies

Operating Lease Commitments

The Company leases office space in California under non-cancelable operating leases that will expire by 2013. Rent expense related to these non-cancelable operating leases was $96,000, $352,000, $183,600 (unaudited) and $396,000 (unaudited) during the period from inception through December 31, 2008, the year ended December 31, 2009 and the nine months ended September 30, 2009 and 2010, respectively.

The aggregate future non-cancelable minimum lease payments for the Company’s operating leases as of December 31, 2009 are as follows (in thousands):

Year Ending	
2010	$ 411
2011	403
2012	403
2013	122
Total future non-cancelable minimum lease payments	$1,339

Litigation

From time to time, the Company may be a party to various litigation claims in the normal course of business. Legal fees and other costs associated with such actions are expensed as incurred. The Company assesses, in conjunction with its legal counsel, the need to record a liability for litigation or contingencies. A liability is recorded when and if it is determined that such a liability for litigation or contingencies is both probable and reasonably estimable. No losses have been recorded in 2008, 2009 or 2010 through September 30 (unaudited).

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Notes to Consolidated Financial Statements – (Continued)

Other Commitments (Unaudited)

On September 10, 2010, the Company entered into certain agreements with a special purpose entity formed for the sole purpose of acquiring specific patent assets that had been made available for sale by a third party. If the entity is successful in acquiring the patent assets, the Company has agreed to make a $5.0 million investment in the equity securities of the entity and serve as the exclusive licensing agent for the entity.

On January 29, 2010, in conjunction with an acquisition of certain patent assets, the Company issued a non-recourse, secured promissory note in the amount of $6.0 million due January 29, 2012 and received a $9.0 million non-recourse, secured promissory note receivable. The notes bear interest of 10% per annum. Because payments of the entire $6.0 million note payable and $6.0 million of the note receivable are not contractually guaranteed unless triggered by a future event that is outside the control of the Company, such amounts were deemed a contingent liability and contingent receivable, respectively, and were not initially reflected on the Company's balance sheet. Approximately $700,000 (unaudited) was outstanding under this note payable at September 30, 2010 and has been recorded on the consolidated balance sheet as all contingencies have been resolved.

Guarantees and Indemnifications

The Company enters into various indemnification agreements in the ordinary course of business. Pursuant to these agreements, the Company typically indemnifies, holds harmless and agrees to reimburse the indemnified party for losses suffered or incurred by the indemnified party, generally its business partners or clients, in connection with (among other things) the acquisition and sale of patent assets. The terms of these indemnification agreements are generally perpetual. The maximum amount of potential future indemnification is unlimited. To date the Company has not paid any amounts to settle claims or defend lawsuits. The Company is unable to reasonably estimate the maximum amount that could be payable under these arrangements since these obligations are not capped but are conditional to the unique facts and circumstances involved. Accordingly, the Company has no liabilities recorded for these agreements as of September 30, 2010 (unaudited).

The Company also, in accordance with its Amended and Restated Bylaws, indemnifies certain officers and employees for certain events or occurrences, subject to certain limits, while the officer or employee is or was serving at its request in such capacity. The term of the indemnification period is indefinite. The maximum amount of potential future indemnification is unspecified. The Company has no reason to believe that there is any material liability for actions, events or occurrences that have occurred to date.

On December 12, 2008, in connection with the acquisition of certain patent assets, the Company agreed to make a one-time payment of $5.0 million in the event that the Company earns $170.0 million of annual subscription revenues in any calendar year. No provision has been made for this contingency as of December 31, 2009 or September 30, 2010 (unaudited).

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Notes to Consolidated Financial Statements – (Continued)

11. Common Stock

Common stock consisted of the following (in thousands):

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)
Authorized			
Common stock (par value $0.0001)	30,000	45,000	45,000
Issued and outstanding			
Common stock	11,209	11,209	11,373

In connection with the issuance of the Series B convertible preferred stock in July 2009, the Company increased the number of shares of common stock authorized for issuance from 30,000,000 shares to 45,000,000 shares.

In connection with the issuance of the Series A convertible preferred stock in August 2008, the Company entered into a common stock repurchase agreement with its founders. The Company issued 9,999,998 shares of common stock to the Company's founders in exchange for the assignment of intellectual property to the Company. The Company has the right to repurchase these shares of common stock upon the termination of a founder’s service to the Company. The repurchase rights lapse over a four-year period, 25% on the first anniversary from the issuance date and thereafter ratably each month over the ensuing 36-month period. All of these shares were subject to repurchase at December 31, 2008. As of December 31, 2009 and September 30, 2010, 6,666,667 and 4,791,668 (unaudited) of these shares were subject to repurchase, respectively. The value of common stock exchanged for the intellectual property was estimated to be $1.5 million based on the then-applicable common stock value of $0.145 per share. The assets received are recorded as intangible assets in the consolidated balance sheets and are being amortized over a four-year period.

In connection with the acquisition of certain patent assets in September and October 2008, the Company issued 999,916 shares of common stock as consideration. The value of common stock given for the patent assets was estimated to be $250,000 based on the then-applicable common stock value of $0.25 per share. The $250,000 was capitalized as part of the cost to acquire the patent assets.

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Notes to Consolidated Financial Statements – (Continued)

12. Redeemable Convertible Preferred Stock

Redeemable convertible preferred stock consisted of the following (in thousands):

	December 31, 2008	December 31, 2009	September 30, 2010 (unaudited)
Authorized			
Series A (par value $0.0001)	7,100	6,979	6,979
Series A-1 (par value $0.0001)	7,300	7,016	7,016
Series B (par value $0.0001)	—	12,000	12,000
Total redeemable convertible preferred stock	14,400	25,995	25,995
Issued and outstanding			
Series A	6,979	6,979	6,979
Series A-1	7,016	7,016	7,016
Series B	—	11,746	11,746
Total redeemable convertible preferred stock	13,995	25,741	25,741
Carrying value			
Series A	$10,067	$10,067	$ 10,067
Series A-1	15,126	15,126	15,126
Series B	—	33,819	33,819
Total redeemable convertible preferred stock	$25,193	$59,012	$ 59,012
Liquidation value			
Series A	$10,120	$10,120	$ 10,120
Series A-1	15,180	15,180	15,180
Series B	—	35,260	35,260
Total redeemable convertible preferred stock	$25,300	$60,560	$ 60,560

Voting

The holders of Series A, Series A-1 and Series B stock have one vote for each share of common stock into which their shares may be converted.

As long as any shares of preferred stock are outstanding, the holders of such shares of preferred stock shall be entitled to elect three directors at any election of directors. As long as each of John Amster, Geoffrey Barker and Eran Zur (together, the “Founders”) continue to provide services to the Company as an employee or consultant, the holders of any outstanding shares of common stock held by Founders shall be entitled to elect three directors at any election of directors. For each Founder who ceases to provide services to the Company as an employee or consultant, the number of directors the Founders are entitled to elect shall be reduced by one, but shall never be reduced below one. The holders of preferred stock and common stock (voting together as a single class and not as separate series, and on an as-converted basis) shall be entitled to elect one director at any election of directors.

As long as any shares of preferred stock remain outstanding, the Company must obtain approval from 55% of the holders of preferred stock in order to alter the certificate of incorporation, alter the rights, preferences, or privileges of the preferred stock, change the authorized number of shares of

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Notes to Consolidated Financial Statements – (Continued)

preferred stock or common stock, repurchase any shares of preferred stock or common stock other than shares subject to the right of repurchase by the Company, change the authorized number of directors, authorize a dividend for any class or series of stock, authorize or issue any equity security with rights superior to or on par with any series of preferred stock, incur any indebtedness other than in the ordinary course of business in excess of $750,000 individually or $1,500,000 in the aggregate in any 12-month period or consummate a liquidation event.

Dividends

Holders of Series B convertible preferred stock are entitled to receive non-cumulative dividends at the per annum rate of 8% of the applicable original issue price of $3.0019 per share when and if declared by the board of directors, prior and in preference to any payment of any dividend on the Series A, Series A-1 or common stock. After payment of any such dividend, holders of Series A and Series A-1 stock are entitled to receive non-cumulative dividends at the per annum rate of 8% of the applicable original issue price of $1.45 or $2.1636 per share, respectively, when and if declared by the board of directors, prior and in preference to any payment of any dividend on the common stock. After payment of any such dividends, any additional dividends or distributions will be distributed among holders of common stock and preferred stock in proportion to the number of shares of common stock that would be held by each such holder as if the preferred stock were converted into shares of common stock. No dividends on shares of convertible preferred stock or common stock have been declared by the Board from inception through September 30, 2010.

Liquidation

In the event of any liquidation, dissolution or winding up of the Company, either voluntary or involuntary, the holders of the then-outstanding Series B stock are entitled to receive, in preference to the holders of the Series A and Series A-1 and common stock, the amount per share equal to the purchase price of $3.0019 per share plus declared and unpaid dividends. Upon completion of the distribution required to the Series B stockholders, the holders of Series A stock and Series A-1 stock are entitled to receive, in preference to the holders of the common stock, the amount per share equal to the respective purchase price of $1.45 per share and $2.1636 per share, plus declared and unpaid dividends. Thereafter, the remaining assets of the Company will be distributed ratably to the holders of the common stock. For purposes of determining the amount each holder of shares of Series A stock, Series A-1 stock and Series B stock is entitled to receive in such event of liquidation, each holder of shares of preferred stock shall be deemed to have converted (regardless of whether the holder actually converted) such holder’s shares into common stock immediately prior to liquidation if, as a result of an actual conversion, such holder would receive, in the aggregate, an amount greater than the amount that would be distributed to such holder if such holder did not convert such series of preferred stock into shares of common stock. These liquidation features cause the Company's convertible preferred stock to be classified as mezzanine capital rather than as a component of stockholders’ equity (deficit).

If, in the event of liquidation, the assets and funds distributed among the holders of the preferred stock are insufficient to permit the payment to such holders of the full preferential amount, then the entire assets and funds of the Company legally available for distribution are to be distributed ratably among the holders of the preferred stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

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Notes to Consolidated Financial Statements – (Continued)

Conversion

Each share of Series A, Series A-1 and Series B stock is convertible into such number of shares of common stock as is determined by dividing the applicable original issue price for such series by the applicable conversion price for such series. The conversion price was $1.45, $2.1636 and $3.0019 per share for Series A, Series A-1 and Series B stock, respectively. Conversion is either at the option of the holder or is automatic upon the earlier of (a) the closing date of a public offering of the Company's common stock for which the public offering price is at least three times the original issue price for the Series B stock and the aggregate net proceeds to the Company are not less than $30.0 million or (b) upon the written consent of, in the case of the Series A and Series A-1 stock, the holders of at least 55% of the outstanding Series A and Series A-1 stock, and in the case of the Series B stock, the holders of at least a majority of the outstanding Series B stock. As of December 31, 2008 and 2009 and September 30, 2010, the conversion ratio for Series A, Series A-1 and Series B was 1-to-1.

13. Stock Option Plans

On August 11, 2008, the board of directors adopted the 2008 Stock Option Plan (the "Plan"), which provides for the issuance of incentive stock options and non-statutory stock options to employees, directors and consultants for up to 3,819,474 shares of common stock. The plan was adopted by the stockholders by written consent. On March 25, 2010, the board of directors approved an increase in the number of stock options for issuance under the Plan by 1,200,000 to 5,019,474. This increase was approved by the stockholders by written consent. Under the Plan, incentive stock options and non-qualified stock options are to be granted at a price that is not less than 100% of the fair value of the stock at the date of grant. Options generally vest over a four-year period, 25% on the first anniversary from the grant date and ratably each month over the ensuing 36-month period, and are exercisable for a maximum period of 10 years after date of grant. Options granted to stockholders who own more than 10% of the outstanding stock of the Company at the time of grant must be issued at an exercise price not to be less than 110% of the fair value of the stock on the date of grant.

As of December 31, 2008 and 2009 and September 30, 2010, there were 2,036,735, 601,917, and 369,261 stock options, respectively, available for grant under the Plan.

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Notes to Consolidated Financial Statements – (Continued)

Stock Options

The total stock options outstanding, vested and expected to vest, and exercisable are summarized as follows:

	Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (in years)	Aggregate Intrinsic Value (in thousands)
Outstanding July 15, 2008	—	$ —		
Granted	1,782,739	0.25		
Exercised	(208,612)	0.25		
Outstanding at December 31, 2008	1,574,127	0.25		
Granted	1,684,534	0.79		
Forfeited	(249,716)	0.25		
Outstanding at December 31, 2009	3,008,945	0.55		
Granted	1,481,718	2.71		
Exercised	(163,908)	0.54		
Forfeited	(47,500)	1.02		
Expired	(1,562)	0.25		
Outstanding at September 30, 2010 (unaudited)	4,277,693	$ 1.29	8.9	$ 15,688
Vested and expected to vest at December 31, 2009	2,594,837	$ 0.53	9.3	$ 1,269
Exercisable at December 31, 2009	538,720	$ 0.28	8.9	$ 398
Vested and expected to vest at September 30, 2010	3,675,330	$ 1.24	8.9	$ 13,688
Exercisable at September 30, 2010	1,123,923	$ 0.45	8.5	$ 5,072

The aggregate intrinsic value in the table above represents the total pretax intrinsic value (the difference between the fair value of the Company's common stock and the exercise price, multiplied by the number of in-the-money options) that would have been received by the option holders had all option holders exercised their options. The intrinsic value of options exercised during the years ended December 31, 2008, and 2009 was $0 and $0, respectively, and $0 (unaudited) and $255,000 (unaudited) for the nine months ended September 30, 2009 and 2010, respectively.

Stock-Based Compensation Related to Employees and the Non-Employee Director

Valuation Method. The fair value of stock options is calculated using the Black-Scholes option-pricing model, taking into account the relevant terms and conditions of the option contract. Option valuation models, including the Black-Scholes option pricing model, require the input of assumptions. Changes in the input assumptions can materially affect the fair value.

Fair Value of Common Stock. Determining the fair value of the Company's common stock requires complex and subjective judgment and estimates. There is inherent uncertainty in making these judgments and estimates. The Company performed its analysis in accordance with applicable elements of the practice aid issued by the American Institute of Certified Public Accountants entitled Valuation of Privately Held Company Equity Securities Issued as Compensation.

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Notes to Consolidated Financial Statements – (Continued)

The Company performed regular contemporaneous valuations to assist the Company's board of directors in estimating the fair value of the common stock at each meeting of which options were granted. The procedures performed to determine the fair value of the Company's common stock were based on a combination of factors including: the Company's valuation in the last sale of preferred stock, the operating and financial performance of the Company, the hiring of key personnel, patent and customer acquisitions, the lack of liquidity of the shares of common stock, the liquidation preference of the shares of preferred stock as well as subjective factors relating to the Company's business. The aforementioned factors were used to estimate the aggregate equity value of the Company at specific stock option grant dates.

After estimating the Company's equity value, the Company then utilized the option pricing method. Under this method, the value of the common stock was estimated based upon an analysis of values for the Company assuming various outcomes, such as: an initial public offering; a merger or sale; a liquidation; and remaining private, along with the estimated probability of each outcome assuming that all preferred stock is converted into common stock.

Expected Term. The expected term represents the period over which options are expected to be outstanding. As the Company does not have sufficient historical experience for determining the expected term, the Company derived the expected term using the simplified method available under United States generally accepted accounting principles.

Expected Volatility. Expected volatility is based on an analysis of reported data for a group of peer companies that granted options with substantially similar terms. The expected volatility of options granted has been determined using an average of the historical volatility measures of this peer group of companies for a period equal to the expected life of the option. The Company continuously re-evaluates the appropriateness of peer companies used for this purpose. The Company intends to apply this process consistently using the same or similar entities until a sufficient amount of historical information regarding the volatility of our own share price becomes available or the identified entities cease to be comparable to the Company. In the latter case, more suitable entities whose share prices are publicly available would be utilized in the calculation.

Risk-free Interest Rate. The risk-free interest rate was based on a zero-coupon treasury instrument with a term consistent with the expected term of the stock options.

Expected Dividends. The expected dividend assumption is based on the Company's current expectation about its future dividend policy.

The weighted average grant date fair value for options granted in 2008, 2009 and the nine months ended September 30, 2010, was $0.20 per share, $0.69 per share, and $1.80 per share (unaudited), respectively. The fair value of stock options granted during these periods was estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
			(unaudited)	
Risk-free interest rate	3.17%	2.46%	2.13%	2.39%
Expected volatility	109%	122%	126%	59%
Expected dividend yield	—	—	—	—
Expected term	5 years	6 years	6 years	6 years

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Notes to Consolidated Financial Statements – (Continued)

Stock compensation expense was $26,000, $172,000, $95,000 (unaudited) and $497,000 (unaudited) for the period from inception to December 31, 2008, the year ended December 31, 2009 and the nine months ended September 30, 2009 and 2010, respectively. No income tax benefits have been recognized for stock-based compensation arrangements. No stock-based compensation expense was capitalized as part of the cost of an asset during any of the periods presented.

Compensation expense is recognized ratably over the requisite service period. At December 31, 2009, there was $928,000 of unrecognized compensation cost related to options which is expected to be recognized over a weighted-average period of 3.4 years. At September 30, 2010, there was $2.4 million (unaudited) of unrecognized compensation cost related to options which is expected to be recognized over a weighted-average period of 3.4 years (unaudited). Future option grants will increase the amount of compensation expense to be recorded in these periods.

Early Exercises

Stock options granted under the Plan allow the board of directors to grant awards to provide employee option holders the right to elect to exercise unvested options in exchange for restricted common stock. Unvested shares, which amounted to 208,612, 152,113 and 147,015 (unaudited) at December 31, 2008 and 2009 and September 30, 2010, respectively, were subject to a repurchase right held by the Company at the original issue price in the event the optionees' employment was terminated either voluntarily or involuntarily. For exercises of employee options, this right lapses according to the vesting schedule designated on the associated option grant. The repurchase terms are considered to be a forfeiture provision. In accordance with ASC 718, the shares purchased by the employees pursuant to the early exercise of stock options are not deemed to be outstanding until those shares vest. In addition, cash received from employees for exercise of unvested options is treated as a refundable deposit shown as a liability in the accompanying balance sheets. As of December 31, 2008 and 2009 and September 30, 2010, cash received related to unvested shares totaled approximately $52,000, $38,000 and $70,000 (unaudited), respectively. Amounts recorded are transferred into common stock and additional paid-in-capital as the shares vest.

Non-Employees

The Company periodically grants options to non-employees in exchange for goods and services. During the period from inception (July 15, 2008) to December 31, 2008 and the year ended December 31, 2009, the Company issued to non-employees in exchange for services, options to purchase 121,690 and 80,398 shares of common stock, respectively. No options were granted to non-employees in exchange for goods and services during the nine months ended September 30, 2010 (unaudited).

Stock compensation expense related to non-employees was $55,000, $26,000 (unaudited) and $134,000 (unaudited) for the year ended December 31, 2009 and the nine months ended September 30, 2009 and 2010, respectively. Expense for the period from inception (July 15, 2008) to December 31, 2008 was not material.

RPX Corporation
Notes to Consolidated Financial Statements – (Continued)

14. Income Taxes

Income (loss) before income tax provision (benefit) consists of the following (in thousands):

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009
Domestic	$ (5,150)	$ 413
International	—	8
Total income (loss) before income tax benefit	$ (5,150)	$ 421

The components of the (provision) benefit from income taxes are as follows (in thousands):

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009
Current		
Federal	$ —	$ —
State	—	(317)
Foreign	—	(1,648)
Total current	$ —	$ (1,965)
Deferred		
Federal	$ —	$ 2,826
State	—	652
Foreign	—	—
Total deferred	$ —	$ 3,478
Total benefit from income taxes	$ —	$ 1,513

Net deferred tax assets consist of the following (in thousands):

	December 31, 2008	December 31, 2009
Deferred tax assets		
Depreciation and amortization	$ 141	$(2,805)
Deferred revenue	—	3,281
Reserves and other	19	180
Stock-based compensation	—	24
Foreign tax credit	—	1,645
Net operating loss carrying forward	1,300	1,153
Gross deferred tax assets	1,460	3,478
Valuation allowance	(1,460)	—
Net deferred tax assets	$ —	$ 3,478

RPX Corporation
Notes to Consolidated Financial Statements – (Continued)

The following is a reconciliation of the statutory federal income tax to the Company's effective tax for the year ended December 31, 2009 (in thousands):

Tax at statutory federal rate	$ (147)
State tax—net of federal benefit	(22)
Permanent differences and other	222
Foreign tax	(1,645)
Foreign tax credit	1,645
Change in valuation allowance	1,460
Total benefit from income taxes	$ 1,513

In assessing the realization of deferred tax assets, management considers whether it is more-likely-than-not that some portion or all of deferred assets will not be realized. The ultimate realization of the deferred tax asset is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Based on the available objective evidence as of December 31, 2009 and September 30, 2010, management believes it is more-likely-than-not that the United States net deferred tax asset will be fully realized. Accordingly, management has not applied a valuation allowance against its net deferred tax assets.

As of December 31, 2009, the Company had federal net operating loss carryforwards of $2.3 million expiring in 2029. As of December 31, 2009, the Company had state net operating loss carryforwards of $6.2 million, expiring in 2029.

Internal Revenue Code Section 382 places a limitation (the Section 382 Limitation) on the amount of taxable income that can be offset by net operating loss carryforwards after a change in control (generally greater than 50% change in ownership) of a loss corporation. California has similar rules. The Company's capitalization described herein may have resulted in such a change. Generally, after a change in control, a loss corporation cannot deduct operating loss carryforwards in excess of the Section 382 Limitation. Management has considered the impact of such limitation in determining the utilization of its operating loss carryforwards against taxable income in future periods.

Uncertain Tax Positions

On January 1, 2009, the Company adopted authoritative accounting guidance that clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of an uncertain tax position taken or expected to be taken in a tax return. Under the guidance, the Company is required to recognize in the consolidated financial statements the impact of a tax position, if that position is more-likely-than-not of being sustained on audit, based on the technical merits of the position. A tax position that meets the more-likely-than-not threshold is measured as the largest amount of tax benefit that is greater than 50 percent likely of being realized on ultimate settlement with a taxing authority that has full knowledge of all relevant information. The guidance also prescribes rules derecognition, classification, interest and penalties, accounting in interim periods and disclosure. There was no adjustment to the opening balance of retained earnings for the cumulative effect of adopting this guidance as a change in accounting principle. The adoption did not impact the Company's consolidated financial condition, results of operations, or cash flows.

RPX Corporation
Notes to Consolidated Financial Statements – (Continued)

The Company's policy is to recognize interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. As of December 31, 2009, the Company has no unrecognized tax benefits and has thus not recognized any interest or penalties.

The Company's federal return is currently open to audit under the statute of limitations by the Internal Revenue Service for the years ending December 31, 2008 and 2009. The IRS is currently examining the Company's 2008 and 2009 federal income tax returns. The Company's state returns are open to audit under the statute of limitations for the years ending December 31, 2008 and December 31, 2009. These years are open due to the regular statute of limitations. The Company's foreign tax returns are open to audit under the statute of limitations from 2009.

15. Related Party Transactions

Two of the Company's directors serve on the boards of directors of RPX clients. For the year ended December 31, 2009 and nine months ended September 30, 2010, the Company recognized subscription fee revenue of $505,000 and $2.0 million (unaudited) related to these clients. In March 2009, the Company additionally sold certain patent assets to one of these clients for a total cash consideration of $1.5 million. As of December 31, 2009 and September 30, 2010 (unaudited), there were no receivables due from either of these clients.

16. Segments

Operating segments are reported in a manner consistent with the internal reporting provided to, and defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker, or decision making group, in deciding how to allocate resources and in assessing performance. The Company's chief operating decision maker is its chief executive officer. The Company's chief executive officer reviews financial information presented on a consolidated basis and, as a result, the Company concluded that there is only one reportable segment.

The Company markets its solution to companies around the world. Revenues are generally attributed to geographic areas based on the country in which the customer is domiciled.

Revenue information by location is presented below (in thousands):

	Period from Inception (July 15, 2008) to December 31, 2008	Year Ended December 31, 2009	Nine Months Ended September 30,	
			2009	2010
			(unaudited)	
United States	$ 792	$ 13,992	$10,034	$35,792
Europe	—	2,854	1,672	7,744
Asia	—	15,976	11,292	21,642
Total	$ 792	$ 32,822	$22,998	$65,178

Revenue from Japan represents 0%, 26%, 26% (unaudited) and 18% (unaudited) and Korea represents 0%, 22%, 23% (unaudited) and 8% (unaudited) of the total revenue for the period ended December 31, 2008, year ended December 31, 2009 and nine months ended September 30, 2009 and 2010, respectively. No other countries represented 10% or more of revenues for the above periods.

All of the Company's long-lived assets are located in the United States.

RPX Corporation
Notes to Consolidated Financial Statements – (Continued)

17. Subsequent Events (unaudited)

In November 2010, the Company issued 488,433 shares of Series C convertible preferred stock at a price of $7.78 per share. In connection with the issuance of the Series C convertible preferred stock, the Company increased the number of shares of common stock authorized for issuance from 45,000,000 shares to 60,000,000. This transaction resulted in proceeds of $3.8 million which the Company used to buy back 488,433 shares of common stock from certain employees.

On October 21, 2010, the board of directors approved an increase in the number of stock options for issuance under the 2008 stock option plan by 4,000,000, such that the total number available for issuance became 9,019,474. This increase was approved by the stockholders by written consent. From October 1, 2010 through January 21, 2011, 3,798,819 options and 10,000 shares of restricted stock have been granted.

In July and October 2010, the Company entered into certain lease agreements to lease additional office spaces in California and Japan through 2013. The future non-cancelable minimum lease payments under these leases are $167,000, $941,000, $1,114,000 and $457,000 for the remaining three months of 2010 and for 2011, 2012 and 2013, respectively.

In October 2010, the Company made available for sale certain patent assets that were originally financed pursuant to a loan agreement with a client. Under the terms of the agreement, the Company had issued a promissory note payable in the amount of $1.4 million of which $1.1 million was the remaining outstanding at September 30, 2010. Per the terms of the agreement, if the underlying assets were sold prior to the maturity date of the promissory note, the Company's repayment obligation will be limited to the amount of proceeds received from such sale. In December 2010, the Company accepted an offer from a buyer in the amount of $80,000 for these assets. Consequently, the Company realized and recorded a loss of $1.3 million on the disposal of the assets and a gain of $1.0 million on the forgiveness of debt.


RPX
RATIONAL PATENT®

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

Estimated expenses, other than underwriting discounts and commissions, payable by the Registrant in connection with the sale of the common stock being registered under this registration statement are as follows:

Securities and Exchange Commission registration fee	$ 11,610.00
Financial Industry Regulatory Authority filing fee	10,500.00
The Nasdaq Global Market listing fee	125,000.00
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Blue Sky fees and expenses (including legal fees)	*
Transfer agent and registrar fees and expenses	*
Miscellaneous	*
Total	$ *

* To be filed by amendment.

Item 14. Indemnification of Directors and Officers.

On completion of this offering, the Registrant's amended and restated certificate of incorporation will contain provisions that eliminate, to the maximum extent permitted by the General Corporation Law of the State of Delaware, the personal liability of the Registrant's directors and executive officers for monetary damages for breach of their fiduciary duties as directors or officers. The Registrant's amended and restated certificate of incorporation and bylaws will provide that the Registrant must indemnify its directors and executive officers and may indemnify its employees and other agents to the fullest extent permitted by the General Corporation Law of the State of Delaware.

Sections 145 and 102(b)(7) of the General Corporation Law of the State of Delaware provide that a corporation may indemnify any person made a party to an action by reason of the fact that he or she was a director, executive officer, employee or agent of the corporation or is or was serving at the request of a corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, except that, in the case of an action by or in right of the corporation, no indemnification may generally be made in respect of any claim as to which such person is adjudged to be liable to the corporation.

The Registrant has entered into indemnification agreements with its directors and executive officers, in addition to the indemnification provided for in its amended and restated certificate of incorporation and bylaws, and intends to enter into indemnification agreements with any new directors and executive officers in the future. In addition, certain of our directors representing investment funds have contractual indemnification rights provided by their investment funds in connection with their service on our board of directors.

The Registrant has purchased and intends to maintain insurance on behalf of any person who is or was a director or officer of the Registrant against any loss arising from any claim asserted against him or her and incurred by him or her in any such capacity, subject to certain exclusions.

The Underwriting Agreement, to be attached as Exhibit 1.1 hereto, provides for indemnification by the underwriters of the Registrant and its executive officers and directors, and by the Registrant of the underwriters, for certain liabilities, including liabilities arising under the Securities Act and affords certain rights of contribution with respect thereto.

See also “Undertakings” set out in response to Item 17 herein.

Item 15. Recent Sales of Unregistered Securities.

In the three years preceding the filing of this registration statement, we have issued the following securities that were not registered under the Securities Act:

1. Since November 19, 2008, we have granted stock options to purchase 8,747,810 shares of our common stock at exercise prices ranging from $0.25 to $9.85 per share to employees, consultants, directors and other service providers.
2. Since December 19, 2008, we have issued and sold an aggregate of 724,813 shares of our common stock to employees, consultants and other service providers for aggregate consideration of approximately $410,013 pursuant to exercises of options and grant of a stock award.
3. On August 10, 2008, we issued and sold 9,999,998 shares of our common stock to our founders as consideration for their transfer to us of certain intellectual property rights and technology. The aggregate fair value of the consideration received in exchange for the shares was approximately $1,450,000.
4. On August 12, 2008, we issued and sold 6,979,311 shares of our Series A convertible preferred stock to five accredited institutional and individual investors for an aggregate purchase price of approximately $10,120,000.
5. On September 11, 2008, we issued 499,958 shares of our common stock to the seller of certain patents as partial consideration for our purchase of certain patents from the seller. The aggregate fair value of the consideration received in exchange for the shares was approximately $125,000.
6. On October 7, 2008, we issued 499,958 shares of our common stock to the seller of certain patents as partial consideration for our purchase of certain patents from the seller. The aggregate fair value of the consideration received in exchange for the shares was approximately $125,000.
7. On November 24, 2008, we issued and sold 2,310,964 shares of our Series A-1 convertible preferred stock to three accredited institutional investors for an aggregate purchase price of approximately $5,000,000.
8. On December 18, 2008, we issued and sold 4,705,121 shares of our Series A-1 convertible preferred stock to five accredited institutional and individual investors for an aggregate purchase price of approximately $10,180,000.
9. On July 15, 2009, we issued and sold 11,745,893 shares of our Series B convertible preferred stock to 11 accredited institutional and individual investors for an aggregate purchase price of approximately $35,260,000.
10. On November 12, 2010, we issued and sold 488,433 shares of our Series C convertible preferred stock to nine accredited institutional investors for an aggregate purchase price of approximately $3,800,000.

The sale of securities described in Items 15(1) and (2) were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(2) of the Securities Act or Rule 701 promulgated under the Securities Act. The sale of securities described in Items 15(3)—(10) were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(2) of the Securities Act, as transactions by an issuer not involving any public offering. The recipients of securities in each transaction represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution, and appropriate legends were affixed to the share certificates issued in these transactions. All recipients had adequate access, through their relationships with us, to information about us.

There were no underwriters employed in connection with any of the transactions set forth in Item 15.

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits:

Ex. No.		Description
1.1	*	Form of Underwriting Agreement
3.1		Amended and Restated Certificate of Incorporation of the Registrant, as presently in effect
3.2		Amended and Restated Certificate of Incorporation of the Registrant, to be effective upon completion of this offering
3.3		Bylaws of the Registrant, as presently in effect
3.4		Amended and Restated Bylaws of the Registrant, to be effective upon completion of this offering
4.1		Reference is made to Exhibits 3.1, 3.2, 3.3 and 3.4
4.2	*	Form of Common Stock Certificate evidencing shares of common stock of the Registrant
4.3		Amended and Restated Investors' Rights Agreement by and among the Registrant, John Amster, Geoffrey T. Barker, Eran Zur and the Investors (as defined therein), dated as of July 15, 2009
4.4		Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement, dated as of November 12, 2010
5.1	*	Opinion of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP regarding legality
10.1		Form of Indemnification Agreement between the Registrant and each officer and director
10.2		Employment Offer Letter by and between the Registrant and John Amster, dated as of August 9, 2008
10.3		Employment Offer Letter by and between the Registrant and Geoffrey Barker, dated as of August 10, 2008
10.4		Employment Offer Letter by and between the Registrant and Eran Zur, dated as of August 10, 2008
10.5		Employment Offer Letter by and between the Registrant and Henri Linde, dated as of October 8, 2008
10.6		Revised Employment Offer Letter by and between the Registrant and Adam Spiegel, dated as of February 10, 2010

Ex. No.		Description
10.7		Employment Offer Letter by and between the Registrant and Mallun Yen, dated as of October 25, 2010
10.8		2008 Stock Plan, as amended
10.9		Form of Notice of Stock Option Grant (Early Exercise) and Stock Option Agreement under 2008 Stock Plan
10.10		Form of Notice of Stock Option Grant and Stock Option Agreement under 2008 Stock Plan
10.11		Form of Notice of Stock Option Exercise (Early Exercise)
10.12		Form of Notice of Stock Option Exercise
10.13		Series B Preferred Stock Purchase Agreement by and between the Registrant and the Investors (as defined therein) dated as of July 15, 2009
10.14		Reference is made to Exhibit 4.3
10.15		Amended and Restated Voting Agreement by and among the Registrant, John Amster, Geoffrey T. Barker, Eran Zur and the Investors (as defined therein), dated as of July 15, 2009
10.16		Amended and Restated First Refusal and Co-Sale Agreement by and among the Registrant, John Amster, Geoffrey T. Barker, Eran Zur and the Investors (as defined therein), dated as of July 15, 2009
10.17		Series C Preferred Stock Purchase Agreement by and between the Registrant and the Investors, as defined therein, dated as of November 12, 2010
10.18		Reference is made to Exhibit 4.4
10.19		Stock Repurchase Agreement by and between the Registrant and John Amster, dated as of November 12, 2010
10.20		Stock Repurchase Agreement by and between the Registrant and Geoffrey Barker, dated as of November 12, 2010
10.21		Stock Repurchase Agreement by and between the Registrant and Steve Waterhouse, dated as of November 12, 2010
10.22		Stock Repurchase Agreement by and between the Registrant and Eran Zur, dated as of November 12, 2010
10.23		Sublease by and between Registrant and Sedgwick, Detert, Moran & Arnold LLP, dated as of September 29, 2009
10.24		Office Lease Agreement between Registrant and PPF Paramount One Market Plaza Owner, L.P., dated as of July 28, 2010
21.1		List of subsidiaries of the Registrant
23.1		Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm
23.2	*	Consent of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP (contained in Exhibit 5.1)
24.1		Power of Attorney (contained in the signature page to this registration statement)

* To be filed by amendment.

Item 17. Undertakings.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act, and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing as specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

The undersigned registrant hereby undertakes that:

1. For purposes of determining any liability under the Securities Act of 1933, the information omitted from a form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in the form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this registration statement as of the time it was declared effective.
2. For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
3. To provide the underwriters at the closing(s) specified in the underwriting agreements certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchase.

That, for purposes of determining liability under the Securities Act of 1933 to any purchaser, if the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of this registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities: the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Francisco, State of California, on January 21, 2011.

RPX CORPORATION

By: /s/ John A. Amster
John A. Amster
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints John A. Amster and Martin E. Roberts, jointly and severally, as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign the Registration Statement on Form S-1 of RPX Corporation and any or all amendments (including post-effective amendments) thereto and any new registration statement with respect to the offering contemplated thereby filed pursuant to Rule 462(b) of the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises hereby ratifying and confirming all that said attorneys-in-fact and agents, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated below:

Signature	Title	Date
/s/ John A. Amster John A. Amster	Chief Executive Officer; Director	January 21, 2011
/s/ Adam C. Spiegel Adam C. Spiegel	Chief Financial Officer	January 21, 2011
/s/ Geoffrey T. Barker Geoffrey T. Barker	Chief Operating Officer; Director	January 21, 2011
/s/ Eran Zur Eran Zur	President; Director	January 21, 2011
/s/ Izhar Armony Izhar Armony	Director	January 21, 2011
/s/ Randy Komisar Randy Komisar	Director	January 21, 2011
/s/ Thomas O. Ryder Thomas O. Ryder	Director	January 21, 2011
/s/ Giuseppe Zocco Giuseppe Zocco	Director	January 21, 2011

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* To be filed by amendment.

Exhibit 3.1

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
RPX CORPORATION

(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)

RPX Corporation, a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "General Corporation Law"),

DOES HEREBY CERTIFY:

FIRST: That the name of this corporation is RPX Corporation and that this corporation was originally incorporated pursuant to the General Corporation Law on July 15, 2008 under the name RPX Corporation.

SECOND: That the Board of Directors duly adopted resolutions proposing to amend and restate the Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment and restatement is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended and restated in its entirety as follows:

ARTICLE I

The name of this corporation is RPX Corporation.

ARTICLE II

The address of the registered office of this corporation in the State of Delaware is 3500 South DuPont Highway, in the City of Dover, County of Kent, State of Delaware, 19901. The name of its registered agent at such address is Incorporating Services, Ltd.

ARTICLE III

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law.

ARTICLE IV

A. Authorization of Stock. This corporation is authorized to issue two classes of stock to be designated, respectively, common stock and preferred stock. The total number of shares that this corporation is authorized to issue is 86,229,722. The total number of shares of common stock authorized to be issued is 60,000,000, par value $0.0001 per share (the "Common Stock"). The total number of shares of preferred stock authorized to be issued is 26,229,722, par value $0.0001 per share (the "Preferred Stock"), of which 6,979,311 shares are designated as "Series A Preferred Stock," 7,016,085 shares are designated as "Series A-1 Preferred Stock," 11,745,893 shares are designated as "Series B Preferred Stock" and 488,433 shares are designated as "Series C Preferred Stock."

B. Rights, Preferences and Restrictions of Preferred Stock. The rights, preferences, privileges and restrictions granted to and imposed on the Preferred Stock are as set forth below in this Article IV(B).

1. Dividend Provisions.

(a) The holders of shares of Series B Preferred Stock and Series C Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefore, prior and in preference to any declaration or payment of any dividend (payable other than in Common Stock or other securities or rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of this corporation) on the Series A Preferred Stock, Series A-1 Preferred Stock and the Common Stock of this corporation, at the applicable Dividend Rate (as defined below), payable on a pari passu basis when, as and if declared by the Board of Directors. Such dividends shall not be cumulative. The holders of the outstanding Series B Preferred Stock and Series C Preferred Stock can waive any dividend preference that such holders shall be entitled to receive under this Section 1 upon the affirmative vote or written consent of the holders of a majority of the shares of Series B Preferred Stock and Series C Preferred Stock then outstanding (voting together as a single class and not as separate series, and on an as-converted basis). For purposes of this subsection (a), "Dividend Rate" shall mean an amount equal to eight percent (8%) of the applicable Original Issue Price (as defined below) for each share of Series B Preferred Stock and Series C Preferred Stock (each such Dividend Rate as adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like).

(b) After payment of such dividends set forth in subsection (a) above, the holders of shares of Series A Preferred Stock and Series A-1 Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, prior and in preference to any declaration or payment of any dividend (payable other than in Common Stock or other securities and rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of this corporation) on the Common Stock of this corporation, at the applicable Dividend Rate (as defined below), payable on a pari passu basis when, as and if declared by the Board of Directors. Such dividends shall not be cumulative. The holders of the outstanding Series A Preferred Stock and Series A-1 Preferred Stock can waive any dividend preference that such holders shall be entitled to receive under this Section 1 upon the affirmative vote or written consent of the holders of at least fifty-five percent (55%) of the

shares of Series A Preferred Stock and Series A-1 Preferred Stock then outstanding (voting together as a single class and not as separate series, and on an as-converted basis). For purposes of this subsection (b), "Dividend Rate" shall mean an amount equal to eight percent (8%) of the applicable Original Issue Price (as defined below) for each share of Series A Preferred Stock and Series A-1 Preferred Stock (each such Dividend Rate as adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like).

(c) After payment of such dividends, any additional dividends or distributions shall be distributed among all holders of Common Stock and Preferred Stock in proportion to the number of shares of Common Stock that would be held by each such holder if all shares of Preferred Stock were converted to Common Stock at the then effective conversion rate.

2. Liquidation Preference.

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, the holders of shares of Series B Preferred Stock and Series C Preferred Stock shall be entitled to receive on a pari passu basis, prior and in preference to any distribution of the proceeds of such Liquidation Event (the "Proceeds") to the holders of the Series A Preferred Stock, Series A-1 Preferred Stock and Common Stock by reason of their ownership thereof, an amount per share equal to the sum of the applicable Original Issue Price (as defined below) for the Series B Preferred Stock and the Series C Preferred Stock, plus declared but unpaid dividends on such share. If, upon the occurrence of such event, the Proceeds thus distributed among the holders of the Series B Preferred Stock and Series C Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire Proceeds legally available for distribution shall be distributed ratably among the holders of the Series B Preferred Stock and Series C Preferred Stock in proportion to the full preferential amount that each such holder is otherwise entitled to receive under this subsection (a). For purposes of this Amended and Restated Certificate of Incorporation, "Original Issue Price" shall mean $3.0019 per share for each share of the Series B Preferred Stock and $7.78 per share for each share of the Series C Preferred Stock (each such Original Issue Price as adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like with respect to such series of Preferred Stock).

(b) Upon completion of the distribution required by subsection (a) above, the holders of shares of Series A Preferred Stock and Series A-1 Preferred Stock shall be entitled to receive on a pari passu basis, prior and in preference to any distribution of any Proceeds to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the sum of the applicable Original Issue Price for such series of Preferred Stock, plus declared but unpaid dividends on such share. If, upon the occurrence of such event, the Proceeds thus distributed among the holders of the Series A Preferred Stock and Series A-1 Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire Proceeds legally available for distribution shall be distributed ratably among the holders of the Series A Preferred Stock and Series A-1 Preferred Stock in proportion to the full preferential amount that each such holder is otherwise entitled to receive under this subsection (b). For purposes of this Amended and Restated Certificate of Incorporation, "Original Issue Price" shall mean $1.45 per share for each share of the Series A

Preferred Stock and $2.1636 per share for each share of the Series A-1 Preferred Stock (each such Original Issue Price as adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like with respect to such series of Preferred Stock).

(c) Upon completion of the distribution required by subsections (a) and (b), all of the remaining Proceeds available for distribution to stockholders shall be distributed among the holders of Common Stock pro rata based on the number of shares of Common Stock held by each.

(d) Notwithstanding the above, for purposes of determining the amount each holder of shares of Preferred Stock is entitled to receive with respect to a Liquidation Event, each such holder of shares of a series of Preferred Stock shall be deemed to have converted (regardless of whether such holder actually converted) such holder's shares of such series into shares of Common Stock immediately prior to the Liquidation Event if, as a result of an actual conversion, such holder would receive, in the aggregate, an amount greater than the amount that would be distributed to such holder if such holder did not convert such series of Preferred Stock into shares of Common Stock. If any such holder shall be deemed to have converted shares of Preferred Stock into Common Stock pursuant to this paragraph, then such holder shall not be entitled to receive any distribution that would otherwise be made to holders of Preferred Stock that have not converted (or have not been deemed to have converted) into shares of Common Stock.

(e)(i) For purposes of this Section 2, a "Liquidation Event" shall include (A) the closing of the sale, transfer, exclusive license or other disposition of all or substantially all of this corporation's assets or business, (B) the consummation of the merger or consolidation of this corporation with or into another entity (except a merger or consolidation in which the holders of capital stock of this corporation immediately prior to such merger or consolidation continue to hold at least 50% of the voting power of the capital stock of this corporation or the surviving or acquiring entity), (C) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of this corporation's securities), of this corporation's securities if, after such closing, such person or group of affiliated persons would hold 50% or more of the outstanding voting stock of this corporation (or the surviving or acquiring entity) or (D) a liquidation, dissolution or winding up of this corporation; provided, however, that a transaction shall not constitute a Liquidation Event if its sole purpose is to change the state of this corporation's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held this corporation's securities immediately prior to such transaction. Notwithstanding the prior sentence, none of the following events shall be deemed a "Liquidation Event": (i) the consolidation of this corporation with a wholly-owned subsidiary, (ii) an equity financing transaction consummated solely for capital raising purposes in which this corporation is the surviving entity and which has been approved by this corporation's Board of Directors (including at least two directors elected solely by the holders of the Preferred Stock ("Preferred Director")) or (iii) the license or transfer of patents or patent rights in the ordinary course of business. The treatment of any particular transaction or series of related transactions as a Liquidation Event may be waived by the vote or written consent of the holders of at least fifty-five percent (55%) of the outstanding Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis).

(ii) If after consummation of a Liquidation Event holders of at least fifty-five percent (55%) of the then outstanding Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis) so request, this corporation shall, within 150 days of the consummation of such Liquidation Event, distribute the Proceeds of such Liquidation Event in the manner set forth in this Amended and Restated Certificate of Incorporation. In any Liquidation Event, if Proceeds received by this corporation or its stockholders is other than cash, its value will be deemed its fair market value. Any securities shall be valued as follows:

(A) Securities not subject to investment letter or other similar restrictions on free marketability covered by (B) below:

(1) If traded on a securities exchange, the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the twenty (20) trading-day period ending three (3) trading days prior to the closing of the Liquidation Event;

(2) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the twenty (20) trading-day period ending three (3) trading days prior to the closing of the Liquidation Event; and

(3) If there is no active public market, the value shall be the fair market value thereof, as mutually determined by this corporation and the holders of at least fifty-five percent (55%) of the voting power of all then outstanding shares of Preferred Stock.

(B) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as above in (A) (1), (2) or (3) to reflect the approximate fair market value thereof, as mutually determined by this corporation and the holders of at least fifty-five percent (55%) of the voting power of all then outstanding shares of such Preferred Stock.

(C) The foregoing methods for valuing non-cash consideration to be distributed in connection with a Liquidation Event shall, upon approval by the stockholders of the definitive agreements governing a Liquidation Event, be superseded by any determination of such value set forth in the definitive agreements governing such Liquidation Event.

(iii) In the event the requirements of this Section 2 are not complied with, this corporation shall forthwith either:

(A) cause the closing of such Liquidation Event to be postponed until such time as the requirements of this Section 2 have been complied with; or

(B) cancel such transaction, in which event the rights, preferences and privileges of the holders of the Preferred Stock shall revert to and be the same as such rights, preferences and privileges existing immediately prior to the date of the first notice referred to in subsection 2(e)(iv) hereof.

(iv) This corporation shall give each holder of record of Preferred Stock written notice of such impending Liquidation Event not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction, or twenty (20) days prior to the closing of such transaction, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending transaction and the provisions of this Section 2, and this corporation shall thereafter give such holders prompt notice of any material changes. The transaction shall in no event take place sooner than twenty (20) days after this corporation has given the first notice provided for herein or sooner than ten (10) days after this corporation has given notice of any material changes provided for herein; provided, however, that subject to compliance with the General Corporation Law such periods may be shortened or waived upon the written consent of the holders of Preferred Stock that represent at least fifty-five percent (55%) of the voting power of all then outstanding shares of such Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis).

3. Redemption. The Preferred Stock is not redeemable at the option of the holder.

4. Conversion. The holders of the Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(a) Right to Convert. Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of this corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the applicable Original Issue Price for such series by the applicable Conversion Price for such series (the conversion rate for a series of Preferred Stock into Common Stock is referred to herein as the "Conversion Rate" for such series), determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. The initial Conversion Price per share for each series of Preferred Stock shall be the Original Issue Price applicable to such series; provided, however, that the Conversion Price for the Preferred Stock shall be subject to adjustment as set forth in subsection 4(d).

(b) Automatic Conversion.

(i) Each share of Series A Preferred Stock and Series A-1 Preferred Stock shall automatically be converted into shares of Common Stock at the Conversion Rate at the time in effect for such series of Preferred Stock immediately upon the earlier of (i) this corporation's sale of its Common Stock in a firm commitment underwritten public offering on a nationally recognized exchange or market pursuant to a registration statement on Form S-1 under the Securities Act of 1933, as amended, the public offering price per share of which was not less than three (3) times the Original Issue Price for the Series B

Preferred Stock (as adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like) and in which the net cash proceeds to this corporation (after underwriting discounts, commissions and fees) are at least $30,000,000 in the aggregate (a "Qualified Public Offering") or (ii) the date specified by written consent or agreement of the holders of at least fifty-five percent (55%) of the then outstanding shares of Series A Preferred Stock and Series A-1 Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis).

(ii) Each share of Series B Preferred Stock and Series C Preferred Stock shall automatically be converted into shares of Common Stock at the Conversion Rate at the time in effect for such series of Preferred Stock immediately upon the earlier of (i) a Qualified Public Offering or (ii) the date specified by written consent or agreement of the holders of a majority of the then outstanding shares of Series B Preferred Stock and Series C Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis).

(c) Mechanics of Conversion. Before any holder of Preferred Stock shall be entitled to voluntarily convert the same into shares of Common Stock, he or she shall surrender the certificate or certificates therefor, duly endorsed, at the office of this corporation or of any transfer agent for the Preferred Stock, and shall give written notice to this corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of Common Stock are to be issued. This corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Preferred Stock, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. If the conversion is in connection with an underwritten offering of securities registered pursuant to the Securities Act of 1933, as amended, the conversion may, at the option of any holder tendering Preferred Stock for conversion, be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event the persons entitled to receive the Common Stock upon conversion of the Preferred Stock shall not be deemed to have converted such Preferred Stock until immediately prior to the closing of such sale of securities. If the conversion is in connection with Automatic Conversion provisions of subsection 4(b) above, such conversion shall be deemed to have been made on the conversion date described in the stockholder consent approving such conversion, and the persons entitled to receive shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holders of such shares of Common Stock as of such date.

(d) Conversion Price Adjustments of Preferred Stock for Certain Dilutive Issuances, Splits and Combinations. The Conversion Price of the Preferred Stock shall be subject to adjustment from time to time as follows:

(i)(A) If this corporation shall issue, on or after the date upon which this Amended and Restated Certificate of Incorporation is accepted for filing by

the Secretary of State of the State of Delaware (the "Filing Date"), any Additional Stock (as defined below) without consideration or for a consideration per share less than the Conversion Price applicable to a series of Preferred Stock in effect immediately prior to the issuance of such Additional Stock, the Conversion Price for such series in effect immediately prior to each such issuance shall forthwith (except as otherwise provided in this clause (i)) be adjusted to a price determined by multiplying such Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock Outstanding (as defined below) immediately prior to such issuance plus the number of shares of Common Stock that the aggregate consideration received by this corporation for such issuance would purchase at such Conversion Price, and the denominator of which shall be the number of shares of Common Stock Outstanding (as defined below) immediately prior to such issuance plus the number of shares of such Additional Stock. For purposes of this Section 4(d)(i)(A), the term "Common Stock Outstanding" shall mean and include the following: (1) outstanding Common Stock, (2) Common Stock issuable upon conversion of outstanding Preferred Stock, (3) Common Stock issuable upon exercise of outstanding stock options and (4) Common Stock issuable upon exercise (and, in the case of warrants to purchase Preferred Stock, conversion) of outstanding warrants. Shares described in clauses (1) through (4) above shall be included whether vested or unvested, whether contingent or non-contingent and whether exercisable or not yet exercisable.

(B) No adjustment of the Conversion Price for the Preferred Stock shall be made in an amount less than one cent per share, provided that any adjustments that are not required to be made by reason of this sentence shall be carried forward and shall be either taken into account in any subsequent adjustment made prior to three (3) years from the date of the event giving rise to the adjustment being carried forward, or shall be made at the end of three (3) years from the date of the event giving rise to the adjustment being carried forward. Except to the limited extent provided for in subsections (E)(3) and (E)(4), no adjustment of such Conversion Price pursuant to this subsection 4(d)(i) shall have the effect of increasing the Conversion Price above the Conversion Price in effect immediately prior to such adjustment.

(C) In the case of the issuance of Additional Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by this corporation for any underwriting or otherwise in connection with the issuance and sale thereof.

(D) In the case of the issuance of the Additional Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair market value thereof as determined in good faith by the Board of Directors irrespective of any accounting treatment.

(E) In the case of the issuance of options to purchase or rights to subscribe for Common Stock, securities by their terms convertible into or exchangeable for Common Stock or options to purchase or rights to subscribe for such convertible or exchangeable securities, the following provisions shall apply for purposes of determining the number of shares of Additional Stock issued and the consideration paid therefor:

(1) The aggregate maximum number of shares of Common Stock deliverable upon exercise (assuming the satisfaction of any conditions to exercisability, including without limitation, the passage of time, but without taking into account potential antidilution adjustments) of such options to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options or rights were issued and for a consideration equal to the consideration (determined in the manner provided in subsections 4(d)(i)(C) and (d)(i)(D)), if any, received by this corporation upon the issuance of such options or rights plus the minimum exercise price provided in such options or rights (without taking into account potential antidilution adjustments) for the Common Stock covered thereby.

(2) The aggregate maximum number of shares of Common Stock deliverable upon conversion of, or in exchange (assuming the satisfaction of any conditions to convertibility or exchangeability, including, without limitation, the passage of time, but without taking into account potential antidilution adjustments) for, any such convertible or exchangeable securities or upon the exercise of options to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such options or rights were issued and for a consideration equal to the consideration, if any, received by this corporation for any such securities and related options or rights (excluding any cash received on account of accrued interest or accrued dividends), plus the minimum additional consideration, if any, to be received by this corporation (without taking into account potential antidilution adjustments) upon the conversion or exchange of such securities or the exercise of any related options or rights (the consideration in each case to be determined in the manner provided in subsections 4(d)(i)(C) and (d)(i)(D)).

(3) In the event of any change in the number of shares of Common Stock deliverable or in the consideration payable to this corporation upon exercise of such options or rights or upon conversion of or in exchange for such convertible or exchangeable securities, the Conversion Price of the Preferred Stock, to the extent in any way affected by or computed using such options, rights or securities, shall be recomputed to reflect such change, but no further adjustment shall be made for the actual issuance of Common Stock or any payment of such consideration upon the exercise of any such options or rights or the conversion or exchange of such securities.

(4) Upon the expiration of any such options or rights, the termination of any such rights to convert or exchange or the expiration of any options or rights related to such convertible or exchangeable securities, the Conversion Price of the Preferred Stock, to the extent in any way affected by or computed using such options, rights or securities or options or rights related to such securities, shall be recomputed to reflect the issuance of only the number of shares of Common Stock (and convertible or exchangeable securities that remain in effect) actually issued upon the exercise of such options or rights, upon the conversion or exchange of such securities or upon the exercise of the options or rights related to such securities.

(5) The number of shares of Additional Stock deemed issued and the consideration deemed paid therefor pursuant to subsections

4(d)(i)(E)(1) and (2) shall be appropriately adjusted to reflect any change, termination or expiration of the type described in either subsection 4(d)(i)(E)(3) or (4).

(ii) "Additional Stock" shall mean any shares of Common Stock issued (or deemed to have been issued pursuant to subsection 4(d)(i)(E)) by this corporation on or after the Filing Date other than:

(A) Common Stock issued pursuant to a transaction described in subsection 4(d)(iii) hereof;

(B) Common Stock (as adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like) issued to employees, directors, consultants and other service providers for the primary purpose of soliciting or retaining their services pursuant to plans or agreements approved by this corporation's Board of Directors (including at least two Preferred Directors);

(C) Common Stock issued pursuant to an underwritten public offering in which all shares of Preferred Stock will be converted to Common Stock;

(D) Common Stock issued pursuant to the conversion or exercise of convertible or exercisable securities outstanding on the Filing Date;

(E) Common Stock issued in connection with a bona fide business acquisition by this corporation in which this corporation acquires all or substantially all of the assets of such entity or more than fifty percent (50%) of the equity ownership in such entity, whether by merger, consolidation, sale of assets, sale or exchange of stock or otherwise, which acquisition has been approved by the Board of Directors (including at least two Preferred Directors);

(F) Common Stock issued or deemed issued pursuant to subsection 4(d)(i)(E) as a result of a decrease in the Conversion Price of any series of Preferred Stock resulting from the operation of Section 4(d);

(G) Common Stock issued upon conversion of the Series A Preferred Stock, Series A-1 Preferred Stock, Series B Preferred Stock or Series C Preferred Stock; or

(H) Common Stock issued to (1) persons or entities that are actual or potential suppliers, members, customers or strategic partners of this corporation, (2) providers of equipment leases, real property leases, loans, credit lines, guaranties of indebtedness, cash price reductions or other similar transactions or (3) holders of patents or patent rights, provided such issuances have been approved by the Board of Directors (including at least two Preferred Directors).

(iii) In the event this corporation should at any time or from time to time after the Filing Date fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock or the determination of holders of

Common Stock entitled to receive a dividend or other distribution payable in additional shares of Common Stock or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional shares of Common Stock (hereinafter referred to as "Common Stock Equivalents") without payment of any consideration by such holder for the additional shares of Common Stock or the Common Stock Equivalents (including the additional shares of Common Stock issuable upon conversion or exercise thereof), then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price of any outstanding series of Preferred Stock shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase of the aggregate of shares of Common Stock outstanding and those issuable with respect to such Common Stock Equivalents.

(iv) If the number of shares of Common Stock outstanding at any time after the Filing Date is decreased by a combination of the outstanding shares of Common Stock, then, following the record date of such combination, the Conversion Price for any outstanding series of Preferred Stock shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in outstanding shares.

(e) Other Distributions. In the event this corporation shall declare a distribution payable in securities of other persons, evidences of indebtedness issued by this corporation or other persons, assets (excluding cash dividends) or options or rights not referred to in subsection 4(d)(iii), then, in each such case for the purpose of this subsection 4(e), the holders of outstanding Preferred Stock shall be entitled to a proportionate share of any such distribution as though they were the holders of the number of shares of Common Stock of this corporation into which their shares of Preferred Stock are convertible as of the record date fixed for the determination of the holders of Common Stock of this corporation entitled to receive such distribution.

(f) Recapitalizations. If at any time or from time to time there shall be a recapitalization of the Common Stock (other than a subdivision, combination or merger or sale of assets transaction provided for elsewhere in this Section 4 or in Section 2) provision shall be made so that the holders of outstanding Preferred Stock shall thereafter be entitled to receive upon conversion of their Preferred Stock the number of shares of stock or other securities or property of this corporation or otherwise, to which a holder of Common Stock deliverable upon conversion would have been entitled on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 4 with respect to the rights of the holders of such Preferred Stock after the recapitalization to the end that the provisions of this Section 4 (including adjustment of the Conversion Price then in effect and the number of shares purchasable upon conversion of the Preferred Stock) shall be applicable after that event as nearly equivalently as may be practicable.

(g) No Fractional Shares and Certificate as to Adjustments.

(i) No fractional shares shall be issued upon the conversion of any share or shares of the Preferred Stock and the aggregate number of shares of Common Stock to be issued to particular stockholders, shall be rounded down to the nearest

whole share and the corporation shall pay in cash the fair market value of any fractional shares as of the time when entitlement to receive such fractions is determined. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock the holder is at the time converting into Common Stock and the number of shares of Common Stock issuable upon such conversion.

(ii) Upon the occurrence of each adjustment or readjustment of the Conversion Price of Preferred Stock pursuant to this Section 4, this corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. This corporation shall, upon the written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Conversion Price for such series of Preferred Stock at the time in effect, and (C) the number of shares of Common Stock and the amount, if any, of other property that at the time would be received upon the conversion of a share of Preferred Stock.

(h) Notices of Record Date. In the event of any taking by this corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, this corporation shall mail to each holder of Preferred Stock, at least ten (10) days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend or distribution, and the amount and character of such dividend or distribution.

(i) Reservation of Stock Issuable Upon Conversion. This corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, in addition to such other remedies as shall be available to the holder of such Preferred Stock, this corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to this Amended and Restated Certificate of Incorporation.

(j) Notices. Any notice required by the provisions of this Section 4 to be given to the holders of shares of Preferred Stock shall be deemed given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with verification of receipt. All notices shall be

addressed to each holder of record at the address of such holder appearing on the books of this corporation

(k) Waiver of Adjustment to Conversion Price. Notwithstanding anything herein to the contrary, any downward adjustment of the Conversion Price of the Series A Preferred Stock or Series A-1 Preferred Stock may be waived, either prospectively or retroactively and either generally or in a particular instance, by the consent or vote of the holders of at least fifty-five percent (55%) of the outstanding shares of such series of Preferred Stock. Notwithstanding anything herein to the contrary, any downward adjustment of the Conversion Price of the Series B Preferred Stock or Series C Preferred Stock may be waived, either prospectively or retroactively and either generally or in a particular instance, by the consent or vote of the holders of a majority of the outstanding shares of the Series B Preferred Stock and the Series C Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis). Any such waiver shall bind all future holders of shares of such series of Preferred Stock.

5. Voting Rights.

(a) General Voting Rights. The holder of each share of Preferred Stock shall have the right to one vote for each share of Common Stock into which such Preferred Stock could then be converted, and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled, notwithstanding any provision hereof, to notice of any stockholders' meeting in accordance with the Bylaws of this corporation and shall be entitled to vote, together with holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward).

(b) Voting for the Election of Directors. Notwithstanding the provisions of Section 223(a)(1) and 223(a)(2) of the General Corporation Law, any vacancy, including newly created directorships resulting from any increase in the authorized number of directors or amendment of this Amended and Restated Certificate of Incorporation, and vacancies created by removal or resignation of a director, may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced; provided, however, that where such vacancy occurs among the directors elected by the holders of a class or series of stock, the holders of shares of such class or series may override the Board's action to fill such vacancy by (i) voting for their own designee to fill such vacancy at a meeting of this corporation's stockholders or (ii) written consent, if the consenting stockholders hold a sufficient number of shares to elect their designee at a meeting of the stockholders. Any director may be removed during his or her term of office, either with or without cause, by, and only by, the affirmative vote of the holders of the shares of the class or series of stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders, and any vacancy thereby created may be filled by

the holders of that class or series of stock represented at the meeting or pursuant to written consent.

6. Protective Provisions.

(a) So long as any shares of Preferred Stock remain outstanding, this corporation shall not (by amendment, merger, consolidation or otherwise) without first obtaining the approval (by vote or written consent, as provided by law) of the holders of at least fifty-five percent (55%) of the then outstanding shares of Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis):

(i) consummate a Liquidation Event;

(ii) alter or change the rights, preferences or privileges of the shares of Preferred Stock;

(iii) increase or decrease (other than by redemption or conversion) the total number of authorized shares of Preferred Stock or Common Stock;

(iv) authorize or issue, or obligate itself to issue, any equity security (including any other security convertible into or exercisable for any such equity security) having a preference over, or being on a parity with, any series of Preferred Stock with respect to voting, conversion, dividends, liquidation or redemption, other than the issuance of any authorized but unissued shares of Preferred Stock designated in this Amended and Restated Certificate of Incorporation or any security convertible into or exercisable for such shares of Preferred Stock;

(v) redeem, purchase or otherwise acquire (or pay into or set aside for a sinking fund for such purpose) any share or shares of Preferred Stock or Common Stock; provided, however, that this restriction shall not apply to the repurchase of shares of Common Stock from employees, officers, directors, consultants or other persons performing services for this corporation or any subsidiary pursuant to agreements under which this corporation has the option to repurchase such shares at no greater than cost upon the occurrence of certain events, such as the termination of employment or service, or pursuant to a right of first refusal;

(vi) amend this corporation’s Certificate of Incorporation or Bylaws;

(vii) change the authorized number of directors of this corporation;

(viii) grant an exclusive license or create a negative pledge with respect to all or substantially all of this corporation’s intellectual property assets in such a manner as to have the same economic effect as a Liquidation Event;

(ix) pay or declare payment of any dividend or other distribution on any shares of capital stock of this corporation;

(x) incur any indebtedness for money borrowed in excess of $750,000 individually or $1,500,000 in the aggregate in any twelve (12) month period; provided, however, that this restriction shall not apply to indebtedness incurred in the ordinary course of business, including debt financing provided by sellers of patents or patent rights; or

(xi) permit any subsidiary of this corporation to do any of the foregoing.

(b) So long as any shares of Series B Preferred Stock or Series C Preferred Stock remain outstanding, this corporation shall not (by amendment, merger, consolidation or otherwise) without first obtaining the approval (by vote or written consent, as provided by law) of the holders of a majority of the then outstanding shares of Series B Preferred Stock and Series C Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis):

(i) alter or change the rights, preferences or privileges of the shares of Series B Preferred Stock or Series C Preferred Stock in a manner which adversely affects the rights of the Series B Preferred Stock or Series C Preferred Stock in a different manner than any other series of Preferred Stock (including an amendment to this corporation's Amended and Restated Certificate of Incorporation that changes the seniority of the liquidation preference for the Series B Preferred Stock or Series C Preferred Stock relative to any other existing series of Preferred Stock, which amendment would require the consent of the holders of at least fifty-five percent (55%) of the then outstanding shares of Series B Preferred Stock and Series C Preferred Stock (voting together as a single class and not as separate series, and on an as-converted basis)); *provided*, *however*, that for purposes of clarification, the authorization or issuance of any new equity securities of this corporation, including those that have rights, preferences and privileges that are senior or pari passu to the Series B Preferred Stock or Series C Preferred Stock shall not be deemed to adversely affect the rights of the Series B Preferred Stock or Series C Preferred Stock; or

(ii) increase or decrease (other than by redemption or conversion) the total number of authorized shares of Series B Preferred Stock or Series C Preferred Stock.

7. Status of Converted Stock. In the event any shares of Preferred Stock shall be converted pursuant to Section 4 hereof, the shares so converted shall be cancelled and shall not be issuable by this corporation. The Amended and Restated Certificate of Incorporation of this corporation shall be appropriately amended to effect the corresponding reduction in this corporation's authorized capital stock.

C. Common Stock. The rights, preferences, privileges and restrictions granted to and imposed on the Common Stock are as set forth below in this Article IV(C).

1. Dividend Rights. Subject to the prior rights of holders of all classes of stock at the time outstanding having prior rights as to dividends, the holders of the

Common Stock shall be entitled to receive, when, as and if declared by the Board of Directors, out of any assets of this corporation legally available therefor, any dividends as may be declared from time to time by the Board of Directors.

2. Liquidation Rights. Upon the liquidation, dissolution or winding up of this corporation, the assets of this corporation shall be distributed as provided in Section 2 of Article IV(B) hereof.

3. Redemption. The Common Stock is not redeemable at the option of the holder.

4. Voting Rights. The holder of each share of Common Stock shall have the right to one vote for each such share, and shall be entitled to notice of any stockholders' meeting in accordance with the Bylaws of this corporation, and shall be entitled to vote upon such matters and in such manner as may be provided by law. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of this corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law.

ARTICLE V

Except as otherwise provided in this Amended and Restated Certificate of Incorporation, in furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of this corporation.

ARTICLE VI

The number of directors of this corporation shall be determined in the manner set forth in the Bylaws of this corporation.

ARTICLE VII

Elections of directors need not be by written ballot unless the Bylaws of this corporation shall so provide.

ARTICLE VIII

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of this corporation may provide. The books of this corporation may be kept (subject to any provision contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of this corporation.

ARTICLE IX

The liability of the directors for monetary damages shall be eliminated to the fullest extent under applicable law. Any repeal or modification of the foregoing provisions of this Article IX by the stockholders of this corporation shall not adversely affect any right or protection of a director of this corporation existing at the time of, or increase the liability of any director of this corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

ARTICLE X

This corporation reserves the right to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE XI

To the fullest extent permitted by applicable law, this corporation is authorized to provide indemnification of (and advancement of expenses to) agents of this corporation (and any other persons to which General Corporation Law permits this corporation to provide indemnification) through Bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by Section 145 of the General Corporation Law, subject only to limits created by applicable General Corporation Law (statutory or non-statutory), with respect to actions for breach of duty to this corporation, its stockholders, and others.

This corporation shall indemnify, to the extent permitted by the General Corporation Law, as it presently exists or may hereafter be amended from time to time, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***") by reason of the fact that he or she is or was a director, officer, employee or agent of this corporation or is or was serving at the request of this corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

Any amendment, repeal or modification of the foregoing provisions of this Article XI shall not adversely affect any right or protection of a director, officer, agent, or other person existing at the time of, or increase the liability of any director of this corporation with respect to any acts or omissions of such director, officer or agent occurring prior to, such amendment, repeal or modification.

ARTICLE XII

In connection with repurchases by this corporation of its Common Stock from employees, officers, directors, advisors, consultants or other persons performing services for this

corporation or any subsidiary pursuant to agreements under which the corporation has the option to repurchase such shares at cost upon the occurrence of certain events, such as the termination of employment, Sections 502 and 503 of the California Corporations Code shall not apply in all or in part with respect to such repurchases.

ARTICLE XIII

To the extent permitted by law, this corporation renounces any expectancy that a Covered Person offer this corporation an opportunity to participate in a Specified Opportunity and waives any claim that the Specified Opportunity constitutes a corporate opportunity that should have been presented by the Covered Person to this corporation; *provided, however*, that the Covered Person acts in good faith. A "Covered Person" is any member of the Board of Directors of this corporation (who is not an employee or consultant of this corporation or any of its subsidiaries) who is a partner, member or employee of a Fund. A "Specified Opportunity" is any transaction or other matter that is presented to the Covered Person in his or her capacity as a partner, member or employee of a Fund (and other than in connection with his or her service as a member of the Board of Directors of this corporation) that may be an opportunity of interest for both this corporation and the Fund. A "Fund" is an entity that is a holder of Preferred Stock and that is primarily in the business of investing in other entities, or an entity that manages such an entity.

* * *

THIRD: The foregoing amendment and restatement was approved by the holders of the requisite number of shares of said corporation in accordance with Section 228 of the General Corporation Law.

FOURTH: That said Amended and Restated Certificate of Incorporation, which restates and integrates and further amends the provisions of this corporation's Amended and Restated Certificate of Incorporation, has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

IN WITNESS WHEREOF, this Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this corporation on this 12th day of November, 2010.

/s/ John A. Amster

John A. Amster
Chief Executive Officer

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF
RPX CORPORATION
a Delaware corporation

(Pursuant to Sections 242 and 245 of
the Delaware General Corporation Law)

RPX Corporation, a corporation organized and existing under and by virtue of the provisions of the Delaware General Corporation Law,

DOES HEREBY CERTIFY:

FIRST: That the name of this corporation is RPX Corporation and that this corporation was originally incorporated pursuant to the General Corporation Law on July 15, 2008 under the name RPX Corporation.

SECOND: That the Amended and Restated Certificate of Incorporation of this corporation shall be amended and restated to read in full as follows:

ARTICLE I

The name of the corporation is RPX Corporation (the "Corporation").

ARTICLE II

The address of the registered office of this corporation in the State of Delaware is 3500 South DuPont Highway, in the City of Dover, County of Kent, State of Delaware, 19901. The name of its registered agent at such address is Incorporating Services, Ltd.

ARTICLE III

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the Delaware General Corporation Law.

ARTICLE IV

The Corporation is authorized to issue two classes of stock to be designated common stock ("Common Stock") and preferred stock ("Preferred Stock"). The number of shares of Common Stock authorized to be issued is two hundred million (200,000,000), par value $0.0001 per share, and the number of shares of Preferred Stock authorized to be issued is ten million (10,000,000), par value $0.0001 per share.

The Board of Directors is authorized, without further stockholder approval and subject to any limitations prescribed by law, to provide for the issuance of shares of Preferred Stock in series, and by filing a certificate pursuant to the applicable law of the State of Delaware (such certificate being hereinafter referred to as a "Preferred Stock Designation"), to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers,

preferences and rights of the shares of each such series and any qualifications, limitations or restrictions thereof. The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the Common Stock, without a vote of the holders of the Preferred Stock, or of any series thereof, unless a vote of any such holders is required pursuant to the terms of any Preferred Stock Designation. In case the number of shares of any series shall be so decreased, the shares constituting such decrease shall resume the status that they had prior to the adoption of the resolution originally fixing the number of shares of such series.

Each outstanding share of Common Stock shall entitle the holder thereof to one vote on each matter properly submitted to the stockholders of the Corporation for their vote; provided, however, that, except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Certificate of Designations relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including any Certificate of Designations relating to any series of Preferred Stock).

ARTICLE V

The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

A. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by statute or by this Amended and Restated Certificate of Incorporation or the Bylaws of the Corporation, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation.

B. The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

C. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.

D. Special meetings of stockholders of the Corporation may be called only by the Chairman of the Board or the Chief Executive Officer or by the Board of Directors acting pursuant to a resolution adopted by a majority of the Whole Board. For purposes of this Amended and Restated Certificate of Incorporation, the term “Whole Board” shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships.

E. Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law or the Corporation's certificate of incorporation or bylaws or (iv) any action asserting a claim governed by the internal affairs doctrine.

ARTICLE VI

A. Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the number of directors of the Corporation shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board and may not be fixed by any other person(s).

B. The Board of Directors, other than those who may be elected by the holders of any series of Preferred Stock under specified circumstances, shall be divided into three classes: Class I, Class II and Class III. Each director shall serve for a term ending on the third annual meeting of stockholders following the annual meeting of stockholders at which such director was elected; provided, however, that the directors first elected, assigned or appointed to Class I shall serve for a term ending on the Corporation's first annual meeting of stockholders following the effectiveness of this Amended and Restated Certificate of Incorporation, the directors first elected, assigned or appointed to Class II shall serve for a term ending on the Corporation's second annual meeting of stockholders following the effectiveness of this Amended and Restated Certificate of Incorporation and the directors first elected, assigned or appointed to Class III shall serve for a term ending on the Corporation's third annual meeting of stockholders following the effectiveness of this Amended and Restated Certificate of Incorporation. The Board of Directors is authorized to assign members of the Board already in office to such classes as it may determine at the time the classification of the Board of Directors becomes effective. The foregoing notwithstanding, each director shall serve until such director's successor shall have been duly elected and qualified, or until such director's prior death, resignation, retirement, disqualification or other removal.

C. Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall, unless otherwise provided by law or by resolution of the Board of Directors, be filled only by a majority vote of the directors then in office, though less than a quorum (and not by stockholders), and directors so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of office of the class to which they have been chosen expires or until such director's successor shall have been duly elected and qualified. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

D. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

E. Subject to the rights of the holders of any series of Preferred Stock then outstanding, any director, or the entire Board of Directors, may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of a majority of the voting power of all of the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE VII

A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived any improper personal benefit. If the Delaware General Corporation Law is amended after approval by the stockholders of this Article VII to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law as so amended.

Any repeal or modification of the foregoing provisions of this Article VII by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

ARTICLE VIII

The Board of Directors is expressly authorized to adopt, amend or repeal any or all of the Bylaws of the Corporation. Any adoption, amendment or repeal of the Bylaws of the Corporation by the Board of Directors shall require the approval of a majority of the Whole Board. The stockholders shall also have the power to adopt, amend or repeal the Bylaws of the Corporation as prescribed by law; provided, however, that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation), the affirmative vote of the holders of at least two-thirds of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to adopt, amend or repeal any provision of the Bylaws of the Corporation.

ARTICLE IX

In addition to any vote of the holders of any class or series of the stock of this Corporation required by law or by this Amended and Restated Certificate of Incorporation, the

affirmative vote of the holders of a majority of the voting power of all of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend or repeal the provisions of this Amended and Restated Certificate of Incorporation; provided however that any amendment or repeal of Sections C or D of Article V or any provision of Article VI, Article VIII or this Article IX shall require the affirmative vote of the holders of at least two-thirds of the voting power of all of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

* * * *

THIRD: That the foregoing Amended and Restated Certificate of Incorporation was approved by the holders of the requisite number of shares of the Corporation in accordance with Section 228 of the Delaware General Corporation Law.

FOURTH: That said this Amended and Restated Certificate of Incorporation, which restates the provisions of the Corporation's heretofore existing Restated Certificate of Incorporation, as amended, in its entirety, has been duly adopted in accordance with Sections 242 and 245 of the Delaware General Corporation Law.

IN WITNESS WHEREOF, this Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of the Corporation this , 2011.

John A. Amster
Chief Executive Officer

BYLAWS OF

RPX CORPORATION

(A DELAWARE CORPORATION)

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BYLAWS
OF
RPX CORPORATION

ARTICLE I
OFFICES

1.1 **Registered Office**. The registered office shall be in the City of Dover, County of Kent, State of Delaware.

1.2 **Offices**. The corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

2.1 **Location**. All meetings of the stockholders for the election of directors shall be held in the City of San Francisco, State of California, at such place as may be fixed from time to time by the Board of Directors, or at such other place either within or without the State of Delaware as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting; provided, however, that the Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211 of the Delaware General Corporations Law ("DGCL"). Meetings of stockholders for any other purpose may be held at such time and place, if any, within or without the State of Delaware, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof, or a waiver by electronic transmission by the person entitled to notice.

2.2 **Timing**. Annual meetings of stockholders, commencing with the year 2008, shall be held at such date and time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting, at which they shall elect by a plurality vote a Board of Directors, and transact such other business as may properly be brought before the meeting.

2.3 **Notice of Meeting**. Written notice of any stockholder meeting stating the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, shall be given to each stockholder entitled to vote at such meeting not fewer than ten (10) nor more than sixty (60) days before the date of the meeting.

2.4 **Stockholders' Records**. The officer who has charge of the stock ledger of the corporation shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address (but not the electronic address or other electronic contact information) of each stockholder and the number of shares registered in the name of each

stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

2.5 **Special Meetings**. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the president or a co-president, as the case may be, and shall be called by the president, a co-president or secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of stockholders owning at least thirty percent (30%) in amount of the entire capital stock of the corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

2.6 **Notice of Meeting**. Written notice of a special meeting stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called, shall be given not fewer than ten (10) nor more than sixty (60) days before the date of the meeting, to each stockholder entitled to vote at such meeting. The means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting shall also be provided in the notice.

2.7 **Business Transacted at Special Meeting**. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

2.8 **Quorum; Meeting Adjournment; Presence by Remote Means**.

(a) *Quorum; Meeting Adjournment*. The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the certificate of incorporation. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

(b) *Presence by Remote Means*. If authorized by the Board of Directors in its sole discretion, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication:

(1) participate in a meeting of stockholders; and

(2) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (ii) the corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the corporation.

2.9 **Voting Thresholds**. When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes or of the certificate of incorporation, a different vote is required, in which case such express provision shall govern and control the decision of such question.

2.10 **Number of Votes Per Share**. Unless otherwise provided in the certificate of incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote by such stockholder or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be voted on after three years from its date, unless the proxy provides for a longer period.

2.11 **Action by Written Consent of Stockholders; Electronic Consent; Notice of Action**.

(a) *Action by Written Consent of Stockholders.* Unless otherwise provided by the certificate of incorporation, any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing setting forth the action so taken, is signed in a manner permitted by law by the holders of outstanding stock having not less than the number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Written stockholder consents shall bear the date of signature of each stockholder who signs the consent in the manner permitted by law and shall be delivered to the corporation as provided in subsection (b) below. No written consent shall be effective to take the action set forth therein unless, within sixty (60) days of the earliest dated consent delivered to the corporation in the manner provided above, written consents signed by a

sufficient number of stockholders to take the action set forth therein are delivered to the corporation in the manner provided above.

(b) *Electronic Consent*. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (1) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (2) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form is delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the corporation or to an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board of Directors of the corporation.

(c) *Notice of Action*. Prompt notice of any action taken pursuant to this Section 2.11 shall be provided to the stockholders in accordance with Section 228(e) of the DGCL.

ARTICLE III
DIRECTORS

3.1 **Authorized Directors**. The number of directors that shall constitute the whole Board of Directors shall be determined by resolution of the Board of Directors or by the stockholders at the annual meeting of the stockholders, except as provided in Section 3.2 of this Article, and each director elected shall hold office until his successor is elected and qualified. Directors need not be stockholders.

3.2 **Vacancies**. Unless otherwise provided in the corporation's certificate of incorporation, as it may be amended, vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of

the whole Board of Directors (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten percent (10%) of the total number of the shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.

3.3 **Board Authority**. The business of the corporation shall be managed by or under the direction of its Board of Directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

3.4 **Location of Meetings**. The Board of Directors of the corporation may hold meetings, both regular and special, either within or without the State of Delaware.

3.5 **First Meeting**. The first meeting of each newly elected Board of Directors shall be held at such time and place as shall be fixed by the vote of the stockholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order to legally constitute the meeting, provided a quorum shall be present. In the event of the failure of the stockholders to fix the time or place of such first meeting of the newly elected Board of Directors, or in the event such meeting is not held at the time and place so fixed by the stockholders, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors, or as shall be specified in a written waiver signed by all of the directors.

3.6 **Regular Meetings**. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the Board of Directors.

3.7 **Special Meetings**. Special meetings of the Board of Directors may be called by the president or a co-president, as the case may be, upon notice to each director; special meetings shall be called by the president, a co-president or secretary in like manner and on like notice on the written request of two (2) directors unless the Board of Directors consists of only one director, in which case special meetings shall be called by the president, co-president or secretary in like manner and on like notice on the written request of the sole director. Notice of any special meeting shall be given to each director at his business or residence in writing, or by telegram, facsimile transmission, telephone communication or electronic transmission (provided, with respect to electronic transmission, that the director has consented to receive the form of transmission at the address to which it is directed). If mailed, such notice shall be deemed adequately delivered when deposited in the United States mails so addressed, with postage thereon prepaid, at least five (5) days before such meeting. If by telegram, such notice shall be deemed adequately delivered when the telegram is delivered to the telegraph company at least twenty-four (24) hours before such meeting. If by facsimile transmission or other electronic transmission, such notice shall be transmitted at least twenty-four (24) hours before such meeting. If by telephone, the notice shall be given at least twelve (12) hours prior to the time set for the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting, except

for amendments to these Bylaws as provided under Section 8.1 of Article VIII hereof. A meeting may be held at any time without notice if all the directors are present (except as otherwise provided by law) or if those not present waive notice of the meeting in writing, either before or after such meeting.

3.8 **Quorum**. At all meetings of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business and any act of a majority of the directors present at any meeting at which there is a quorum shall be an act of the Board of Directors, except as may be otherwise specifically provided by statute or by the certificate of incorporation. If a quorum is not present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.9 **Action Without a Meeting**. Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing, writings, electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee.

3.10 **Telephonic Meetings**. Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or any committee, by means of conference telephone or other means of communication by which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

3.11 **Committees**. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee.

In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it, but no such committee shall have the power or authority in reference to the following matters: (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval or (ii) adopting, amending or repealing any provision of these bylaws.

3.12 **Minutes of Meetings**. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

3.13 **Compensation of Directors**. Unless otherwise restricted by the certificate of incorporation or these bylaws, the Board of Directors shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

3.14 **Removal of Directors**. Unless otherwise provided by the certificate of incorporation or these bylaws, any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of shares entitled to vote at an election of directors.

ARTICLE IV
NOTICES

4.1 **Notice**. Unless otherwise provided in these bylaws, whenever, under the provisions of the statutes or of the certificate of incorporation or of these bylaws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by telegram.

4.2 **Waiver of Notice**. Whenever any notice is required to be given under the provisions of the statutes or of the certificate of incorporation or of these bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

4.3 **Electronic Notice**.

(a) *Electronic Transmission*. Without limiting the manner by which notice otherwise may be given effectively to stockholders and directors, any notice to stockholders or directors given by the corporation under any provision of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder or director to whom the notice is given. Any such consent shall be revocable by the stockholder or director by written notice to the corporation. Any such consent shall be deemed revoked if (1) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent and (2) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

(b) *Effective Date of Notice*. Notice given pursuant to subsection (a) of this section shall be deemed given: (1) if by facsimile telecommunication, when directed to a number at which the stockholder or director has consented to receive notice; (2) if by electronic mail, when directed to an electronic mail address at which the stockholder or director has consented to receive notice; (3) if by a posting on an electronic network together with separate notice to the stockholder or director of such specific posting, upon the later of (i) such posting and (ii) the giving of such separate notice; and (4) if by any other form of electronic transmission, when directed to the stockholder or director. An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

(c) *Form of Electronic Transmission*. For purposes of these bylaws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

ARTICLE V
OFFICERS

5.1 **Required and Permitted Officers**. The officers of the corporation shall be chosen by the Board of Directors and shall be a president (or co-presidents), treasurer and a secretary. The Board of Directors may elect from among its members a Chairman of the Board and a Vice-Chairman of the Board. The Board of Directors may also choose one or more vice-presidents, assistant secretaries and assistant treasurers. Any number of offices may be held by the same person, unless the certificate of incorporation or these bylaws otherwise provide.

5.2 **Appointment of Required Officers**. The Board of Directors at its first meeting after each annual meeting of stockholders shall choose a president (or co-presidents), a treasurer, and a secretary and may choose vice-presidents.

5.3 **Appointment of Permitted Officers**. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

5.4 **Officer Compensation**. The salaries of all officers and agents of the corporation shall be fixed by the Board of Directors.

5.5 **Term of Office; Vacancies**. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the Board of Directors. Any vacancy occurring in any office of the corporation shall be filled by the Board of Directors.

THE CHAIRMAN OF THE BOARD

5.6 **Chairman Presides**. The Chairman of the Board, if any, shall preside at all meetings of the Board of Directors and of the stockholders at which he or she shall be present. he or she shall have and may exercise such powers as are, from time to time, assigned to him by the Board of Directors and as may be provided by law.

5.7 **Absence of Chairman**. In the absence of the Chairman of the Board, the Vice-Chairman of the Board, if any, shall preside at all meetings of the Board of Directors and of the stockholders at which he or she shall be present. He or she shall have and may exercise such powers as are, from time to time, assigned to him by the Board of Directors and as may be provided by law.

THE PRESIDENT, CO-PRESIDENT AND VICE-PRESIDENTS

5.8 **Powers of President or Co-President**. The president may be the chief executive officer of the corporation and in the event of co-presidents, each co-president may be deemed a co-chief executive officer; in the absence of the Chairman and Vice-Chairman of the Board the president or a co-president shall preside at all meetings of the stockholders and the Board of Directors; he or she shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect.

5.9 **President's or Co-President's Signature Authority**. The president or either co-president, as the case may be, shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

5.10 **Absence of President or Co-President**. In the absence of the president or a co-president or in the event of his inability or refusal to act, the vice-president, if any, (or in the event there be more than one vice-president, the vice-presidents in the order designated by the directors, or in the absence of any designation, then in the order of their election) shall perform the duties of the president or co-president as the case may be, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president or co-president, as the case may be. The vice-presidents shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARY

5.11 **Duties of Secretary**. The secretary shall attend all meetings of the Board of Directors and all meetings of the stockholders and record all the proceedings of the meetings of the corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors, president or co-president, under whose supervision he or she shall be. He or she shall have custody of the corporate seal of the corporation and he or she, or an assistant secretary, shall

have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such assistant secretary. The Board of Directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by his signature.

5.12 **Duties of Assistant Secretary**. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election) shall, in the absence of the secretary or in the event of his inability or refusal to act, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

5.13 **Duties of Treasurer**. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

5.14 **Disbursements and Financial Reports**. He or she shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president or co-presidents and the Board of Directors, at its regular meetings or when the Board of Directors so requires, an account of all his transactions as treasurer and of the financial condition of the corporation.

5.15 **Treasurer's Bond**. If required by the Board of Directors, the treasurer shall give the corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

5.16 **Duties of Assistant Treasurer**. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election) shall, in the absence of the treasurer or in the event of the treasurer's inability or refusal to act, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

ARTICLE VI
CERTIFICATE OF STOCK

6.1 **Stock Certificates**. Every holder of stock in the corporation shall be entitled to have a certificate, signed by or in the name of the corporation by, the Chairman or Vice-Chairman of the Board of Directors, or the president, a co-president or a vice-president and

the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the corporation, certifying the number of shares owned by him in the corporation.

Certificates may be issued for partly paid shares and in such case upon the face or back of the certificates issued to represent any such partly paid shares, the total amount of the consideration to be paid therefor, and the amount paid thereon shall be specified.

If the corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualification, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate which the corporation shall issue to represent such class or series of stock, provided that, except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate which the corporation shall issue to represent such class or series of stock, a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

6.2 **Facsimile Signatures**. Any or all of the signatures on the certificate may be facsimile. In the event that any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, the certificate may be issued by the corporation with the same effect as if such officer, transfer agent or registrar were still acting as such at the date of issue.

6.3 **Lost Certificates**. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen or destroyed upon the making of an affidavit of that fact by the person claiming the certificate to be lost, stolen or destroyed. When authorizing such issuance of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance, require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

6.4 **Transfer of Stock**. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

6.5 **Fixing a Record Date**. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to

receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

6.6 **Registered Stockholders**. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, to vote as such owner, to hold liable for calls and assessments a person registered on its books as the owner of shares and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VII
GENERAL PROVISIONS

7.1 **Dividends**. Dividends upon the capital stock of the corporation, if any, subject to the provisions of the certificate of incorporation, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the certificate of incorporation.

7.2 **Reserve for Dividends**. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their sole discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purposes as the directors think conducive to the interests of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

7.3 **Checks**. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

7.4 **Fiscal Year**. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

7.5 **Corporate Seal**. The Board of Directors may adopt a corporate seal having inscribed thereon the name of the corporation, the year of its organization and the words “Corporate Seal, Delaware.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

7.6 **Indemnification**. The corporation shall, to the fullest extent authorized under the laws of the State of Delaware, as those laws may be amended and supplemented from time to time, indemnify any director made, or threatened to be made, a party to an action or

proceeding, whether criminal, civil, administrative or investigative, by reason of being a director of the corporation or a predecessor corporation or a director or officer of another corporation, if such person served in such position at the request of the corporation; provided, however, that the corporation shall indemnify any such director or officer in connection with a proceeding initiated by such director or officer only if such proceeding was authorized by the Board of Directors of the corporation. The indemnification provided for in this Section 7.6 shall: (i) not be deemed exclusive of any other rights to which those indemnified may be entitled under these bylaws, agreement or vote of stockholders or disinterested directors or otherwise, both as to action in their official capacities and as to action in another capacity while holding such office, (ii) continue as to a person who has ceased to be a director, and (iii) inure to the benefit of the heirs, executors and administrators of a person who has ceased to be a director. The corporation's obligation to provide indemnification under this Section 7.6 shall be offset to the extent of any other source of indemnification or any otherwise applicable insurance coverage under a policy maintained by the corporation or any other person.

Expenses incurred by a director of the corporation in defending a civil or criminal action, suit or proceeding by reason of the fact that he or she is or was a director of the corporation (or was serving at the corporation's request as a director or officer of another corporation) shall be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation as authorized by relevant sections of the DGCL. Notwithstanding the foregoing, the corporation shall not be required to advance such expenses to an agent who is a party to an action, suit or proceeding brought by the corporation and approved by a majority of the Board of Directors of the corporation that alleges willful misappropriation of corporate assets by such agent, disclosure of confidential information in violation of such agent's fiduciary or contractual obligations to the corporation or any other willful and deliberate breach in bad faith of such agent's duty to the corporation or its stockholders.

The foregoing provisions of this Section 7.6 shall be deemed to be a contract between the corporation and each director who serves in such capacity at any time while this bylaw is in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought based in whole or in part upon any such state of facts.

The Board of Directors in its sole discretion shall have power on behalf of the corporation to indemnify any person, other than a director, made a party to any action, suit or proceeding by reason of the fact that he or she, his testator or intestate, is or was an officer or employee of the corporation.

To assure indemnification under this Section 7.6 of all directors, officers and employees who are determined by the corporation or otherwise to be or to have been "fiduciaries" of any employee benefit plan of the corporation that may exist from time to time, Section 145 of the DGCL shall, for the purposes of this Section 7.6, be interpreted as follows: an "other enterprise" shall be deemed to include such an employee benefit plan, including without limitation, any plan of the corporation that is governed by the Act of Congress entitled

"Employee Retirement Income Security Act of 1974," as amended from time to time; the corporation shall be deemed to have requested a person to serve the corporation for purposes of Section 145 of the DGCL, as administrator of an employee benefit plan where the performance by such person of his duties to the corporation also imposes duties on, or otherwise involves services by, such person to the plan or participants or beneficiaries of the plan; excise taxes assessed on a person with respect to an employee benefit plan pursuant to such Act of Congress shall be deemed "fines."

CERTIFICATE OF INCORPORATION GOVERNS

7.7 **Conflicts with Certificate of Incorporation**. In the event of any conflict between the provisions of the corporation's certificate of incorporation and these bylaws, the provisions of the certificate of incorporation shall govern.

ARTICLE VIII
AMENDMENTS

8.1 These bylaws may be altered, amended or repealed, or new bylaws may be adopted by the stockholders or by the Board of Directors, when such power is conferred upon the Board of Directors by the certificate of incorporation at any regular meeting of the stockholders or of the Board of Directors or at any special meeting of the stockholders or of the Board of Directors if notice of such alteration, amendment, repeal or adoption of new bylaws be contained in the notice of such special meeting. If the power to adopt, amend or repeal bylaws is conferred upon the Board of Directors by the certificate of incorporation, it shall not divest or limit the power of the stockholders to adopt, amend or repeal bylaws.

ARTICLE IX
LOANS TO OFFICERS

9.1 The corporation may lend money to, or guarantee any obligation of or otherwise assist any officer or other employee of the corporation or of its subsidiaries, including any officer or employee who is a director of the corporation or its subsidiaries, whenever, in the judgment of the Board of Directors, such loan, guarantee or assistance may reasonably be expected to benefit the corporation. The loan, guarantee or other assistance may be with or without interest and may be unsecured or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the corporation. Nothing in these bylaws shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the corporation at common law or under any statute.

ARTICLE X
RECORDS AND REPORTS

10.1 The application and requirements of Section 1501 of the California General Corporation Law are hereby expressly waived to the fullest extent permitted thereunder.

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CERTIFICATE OF SECRETARY OF

RPX CORPORATION

The undersigned, Bennett Yee, hereby certifies that he or she is the duly elected and acting Secretary of **RPX CORPORATION**, a Delaware corporation (the "Corporation"), and that the Bylaws attached hereto constitute the Bylaws of said Corporation as duly adopted by Action by Written Consent in Lieu of Organizational Meeting by the Directors on July 17, 2008.

IN WITNESS WHEREOF, the undersigned has hereunto subscribed his name this 17th day of July, 2008.

/s/ Bennett Yee

Bennett Yee, Secretary

Exhibit 3.4

AMENDED AND RESTATED

BYLAWS OF

RPX CORPORATION

A DELAWARE CORPORATION

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ARTICLE I

OFFICES AND RECORDS

Section 1.1 Delaware Office. The registered office of the Corporation in the State of Delaware shall be located in the City of Dover, County of Kent.

Section 1.2 Other Offices. The Corporation may have such other offices, either within or without the State of Delaware, as the Board of Directors may designate or as the business of the Corporation may from time to time require.

Section 1.3 Books and Records. The books and records of the Corporation may be kept at the Corporation's headquarters in San Francisco, California or at such other locations outside the State of Delaware as may from time to time be designated by the Board of Directors.

ARTICLE II

STOCKHOLDERS

Section 2.1 Annual Meeting. The annual meeting of the stockholders of the Corporation shall be held at such date, place and/or time as may be fixed by resolution of the Board of Directors.

Section 2.2 Special Meeting. Special meetings of stockholders of the Corporation may be called only by the Chairman of the Board or the Chief Executive Officer or by the Board of Directors acting pursuant to a resolution adopted by a majority of the Whole Board. For purposes of these Amended and Restated Bylaws, the term "Whole Board" shall mean the total number of authorized directors whether or not there exist any vacancies in previously authorized directorships.

Section 2.3 Place of Meeting. The Board of Directors may designate the place of meeting for any meeting of the stockholders. If no designation is made by the Board of Directors, the place of meeting shall be the principal office of the Corporation.

Section 2.4 Notice of Meeting. Except as otherwise required by law, written, printed or electronic notice stating the place, day and hour of the meeting and the purposes for which the meeting is called shall be prepared and delivered by the Corporation not less than ten (10) days nor more than sixty (60) days before the date of the meeting, either personally, by mail, or in the case of stockholders who have consented to such delivery, by electronic transmission (as such term is defined in the Delaware General Corporation Law), to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail with postage thereon prepaid, addressed to the stockholder at his address as it appears on the stock transfer books of the Corporation. Notice given by electronic transmission shall be effective (A) if by facsimile, when faxed to a number where the stockholder has consented to receive notice; (B) if by electronic mail, when mailed electronically to an electronic mail address at which the stockholder has consented to receive such notice; (C) if by posting on an electronic network together with a separate notice of such posting, upon the

later to occur of (i) the posting or (ii) the giving of separate notice of the posting; or (D) if by other form of electronic communication, when directed to the stockholder in the manner consented to by the stockholder. Meetings may be held without notice if all stockholders entitled to vote are present (except as otherwise provided by law), or if notice is waived by those not present. Any previously scheduled meeting of the stockholders may be postponed and (unless the Corporation's Restated Certificate of Incorporation (the "Certificate of Incorporation") otherwise provides) any special meeting of the stockholders may be cancelled, by resolution of the Board of Directors upon public notice given prior to the time previously scheduled for such meeting of stockholders.

Section 2.5 Quorum and Adjournment. Except as otherwise provided by law or by the Certificate of Incorporation, the holders of a majority of the voting power of the outstanding shares of the Corporation entitled to vote generally in the election of directors, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders, except that when specified business is to be voted on by a class or series voting separately as a class or series, the holders of a majority of the voting power of the shares of such class or series shall constitute a quorum for the transaction of such business for the purposes of taking action on such business. No notice of the time and place of adjourned meetings need be given provided such adjournment is for less than thirty (30) days and further provided that no new record date is fixed for the adjourned meeting and provided further that the time or place of the adjourned meeting is announced at the meeting at which the adjournment is taken.

Section 2.6 Proxies. At all meetings of stockholders, a stockholder may vote by proxy executed in writing by the stockholder or as may be permitted by law, or by his duly authorized attorney-in-fact. Such proxy must be filed with the Secretary of the Corporation or his representative, or otherwise delivered telephonically or electronically as set forth in the applicable proxy statement, at or before the time of the meeting.

Section 2.7 Notice of Stockholder Business and Nominations.

A. Nominations of persons for election to the Board of Directors and the proposal of business to be transacted by the stockholders may be made at an annual meeting of stockholders (i) pursuant to the Corporation's notice with respect to such meeting, (ii) by or at the direction of the Board of Directors or (iii) by any stockholder of record of the Corporation who was a stockholder of record at the time of the giving of the notice provided for in the following paragraph, who is entitled to vote at the meeting and who has complied with the notice procedures set forth in this Section 2.7.

B. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to paragraph (A)(iii) of this Section 2.7, (i) the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation, (ii) such business must be a proper matter for stockholder action under the Delaware General Corporation Law, (iii) if the stockholder, or the beneficial owner on whose behalf any such proposal or nomination is made, has provided the Corporation with a Solicitation Notice, as that term is defined in subclause (c)(iii) of this paragraph, such stockholder or beneficial owner must, in the case of a proposal, have delivered prior to the meeting a proxy statement and form of proxy to holders of at least the percentage of the Corporation's voting shares required under

applicable law to carry any such proposal, or, in the case of a nomination or nominations, have delivered prior to the meeting a proxy statement and form of proxy to holders of a percentage of the Corporation's voting shares reasonably believed by such stockholder or beneficial holder to be sufficient to elect the nominee or nominees proposed to be nominated by such stockholder, and must, in either case, have included in such materials the Solicitation Notice and (iv) if no Solicitation Notice relating thereto has been timely provided pursuant to this section, the stockholder or beneficial owner proposing such business or nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this section. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not less than forty-five (45) or more than seventy-five (75) days prior to the first anniversary (the "Anniversary") of the date on which the Corporation first mailed its proxy materials for the preceding year's annual meeting of stockholders; provided, however, that if no proxy materials were mailed by the Corporation in connection with the preceding year's annual meeting, or if the date of the annual meeting is advanced more than thirty (30) days prior to or delayed by more than thirty (30) days after the anniversary of the preceding year's annual meeting, notice by the stockholder to be timely must be so delivered not later than the close of business on the later of (x) the ninetieth (90th) day prior to such annual meeting or (y) the tenth (10th) day following the day on which public announcement of the date of such meeting is first made. Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director all information relating to such person as would be required to be disclosed in solicitations of proxies for the election of such nominees as directors pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and such person's written consent to serve as a director if elected; (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of such business, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (c) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (ii) the class and number of shares of the Corporation that are owned beneficially and of record by such stockholder and such beneficial owner, and (iii) whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the Corporation's voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the Corporation's voting shares to elect such nominee or nominees (an affirmative statement of such intent, a "Solicitation Notice").

C. Notwithstanding anything in the second sentence of paragraph (B) of this Section 2.7 to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board made by the Corporation at least fifty-five (55) days prior to the Anniversary, a stockholder's notice required by this Bylaw shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the Corporation.

D. Only persons nominated in accordance with the procedures set forth in this Section 2.7 shall be eligible to serve as directors and only such business shall be conducted at an annual meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 2.7. The chair of the meeting shall have the power and the duty to determine whether a nomination or any business proposed to be brought before the meeting has been made in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposed business or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

E. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board of Directors or (ii) by any stockholder of record of the Corporation who is a stockholder of record at the time of giving of notice provided for in this paragraph, who shall be entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.7. Nominations by stockholders of persons for election to the Board of Directors may be made at such a special meeting of stockholders if the stockholder's notice required by paragraph (B) of this Section 2.7 shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the later of the ninetieth (90th) day prior to such special meeting or the tenth (10th) day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such meeting.

F. For purposes of this Section 2.7, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or a comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

G. Notwithstanding the foregoing provisions of this Section 2.7, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to matters set forth in this Section 2.7. Nothing in this Section 2.7 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

Section 2.8 Procedure for Election of Directors. Election of directors at all meetings of the stockholders at which directors are to be elected shall be by written ballot, and, except as otherwise set forth in the Certificate of Incorporation with respect to the right of the holders of any series of Preferred Stock or any other series or class of stock to elect additional directors under specified circumstances, a plurality of the votes cast thereat shall elect directors. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, all matters other than the election of directors submitted to the stockholders at any meeting shall be decided by a majority of the votes cast affirmatively or negatively.

Section 2.9 Inspectors of Elections.

A. The Board of Directors by resolution shall appoint one or more inspectors, which inspector or inspectors may include individuals who serve the Corporation in other capacities, including, without limitation, as officers, employees, agents or representatives of the Corporation, to act at the meeting and make a written report thereof. One or more persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate has been appointed to act, or if all inspectors or alternates who have been appointed are unable to act, at a meeting of stockholders, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall have the duties prescribed by the Delaware General Corporation Law.

Section 2.10 Conduct of Meetings.

A. The Chief Executive Officer shall preside at all meetings of the stockholders. In the absence of the Chief Executive Officer, the Chairman of the Board shall preside at a meeting of the stockholders. In the absence of the Chief Executive Officer or the Chairman of the Board, the President shall preside at a meeting of the stockholders. In the absence of each of the Chief Executive Officer, the Chairman of the Board and the President, the Secretary shall preside at a meeting of the stockholders. In the anticipated absence of all officers designated to preside over the meetings of stockholders, the Board of Directors may designate an individual to preside over a meeting of the stockholders.

B. The chairman of the meeting shall fix and announce at the meeting the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting.

C. The Board of Directors may, to the extent not prohibited by law, adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairman of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may to the extent not prohibited by law include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof and (v) limitations on the time allotted to questions or comments by participants. Unless, and to the extent, determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

Section 2.11 No Consent of Stockholders in Lieu of Meeting. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing by such stockholders.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1 General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. In addition to the powers and authority expressly conferred upon them by statute or by the Certificate of Incorporation or by these Bylaws, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation.

Section 3.2 Number, Tenure and Qualifications. Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the number of directors shall be fixed from time to time exclusively by the Board of Directors pursuant to a resolution adopted by a majority of the Whole Board**.** The directors, other than those who may be elected by the holders of any series of Preferred Stock under specified circumstances, shall be divided into three classes pursuant to the Certificate of Incorporation. At each annual meeting of stockholders, directors elected to succeed those directors whose terms expire shall be elected for a term of office to expire at the third succeeding annual meeting of stockholders after their election.

Section 3.3 Regular Meetings. The Board of Directors may, by resolution, provide the time and place for the holding of regular meetings of the Board of Directors.

Section 3.4 Special Meetings. Special meetings of the Board of Directors shall be called at the request of the Chairman of the Board, the Chief Executive Officer or a majority of the Board of Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place and time of the meetings.

Section 3.5 Action By Unanimous Consent of Directors. The Board of Directors may take action without the necessity of a meeting by unanimous consent of directors. Such consent may be in writing or given by electronic transmission, as such term is defined in the Delaware General Corporation Law.

Section 3.6 Notice. Notice of any special meeting shall be given to each director at his business or residence in writing, or by telegram, facsimile transmission, telephone communication or electronic transmission (provided, with respect to electronic transmission, that the director has consented to receive the form of transmission at the address to which it is directed). If mailed, such notice shall be deemed adequately delivered when deposited in the United States mails so addressed, with postage thereon prepaid, at least five (5) days before such meeting. If by telegram, such notice shall be deemed adequately delivered when the telegram is delivered to the telegraph company at least twenty-four (24) hours before such meeting. If by facsimile transmission or other electronic transmission, such notice shall be transmitted at least

twenty-four (24) hours before such meeting. If by telephone, the notice shall be given at least twelve (12) hours prior to the time set for the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting, except for amendments to these Bylaws as provided under Section 8.1 of Article VIII hereof. A meeting may be held at any time without notice if all the directors are present (except as otherwise provided by law) or if those not present waive notice of the meeting in writing or by electronic transmission, either before or after such meeting.

Section 3.7 Conference Telephone Meetings. Members of the Board of Directors, or any committee thereof, may participate in a meeting of the Board of Directors or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

Section 3.8 Quorum. A whole number of directors equal to at least a majority of the Whole Board shall constitute a quorum for the transaction of business, but if at any meeting of the Board of Directors there shall be less than a quorum present, a majority of the directors present may adjourn the meeting from time to time without further notice. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3.9 Vacancies. Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall, unless otherwise provided by law or by resolution of the Board of Directors, be filled only by a majority vote of the directors then in office, though less than a quorum (and not by stockholders), and directors so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of office of the class to which they have been chosen expires or until such director’s successor shall have been duly elected and qualified. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

Section 3.10 Committees.

A. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent permitted by law and to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; provided, however, that no committee shall have power or authority in reference to the following matters: (i) approving, adopting or

recommending to stockholders any action or matter required by law to be submitted to stockholders for approval or (ii) adopting, amending or repealing any bylaw.

B. Unless the Board of Directors otherwise provides, each committee designated by the Board of Directors may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to these Bylaws.

Section 3.11 Removal. Subject to the rights of the holders of any series of Preferred Stock then outstanding, any director, or the entire Board of Directors, may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least a majority of the voting power of all of the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE IV

OFFICERS

Section 4.1 Elected Officers. The elected officers of the Corporation shall be a Chairman of the Board, a Chief Executive Officer, a President, a Secretary, a Treasurer, and such other officers as the Board of Directors from time to time may deem proper. The Chairman of the Board shall be chosen from the directors. All officers chosen by the Board of Directors shall each have such powers and duties as generally pertain to their respective offices, subject to the specific provisions of this Article IV. Such officers shall also have powers and duties as from time to time may be conferred by the Board of Directors or by any committee thereof.

Section 4.2 Election and Term of Office. The elected officers of the Corporation shall be elected annually by the Board of Directors at the regular meeting of the Board of Directors held after each annual meeting of the stockholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Subject to Section 4.7 of these Bylaws, each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign.

Section 4.3 Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board.

Section 4.4 Chief Executive Officer. The Chief Executive Officer shall be the general manager of the Corporation, subject to the control of the Board of Directors, and as such shall, subject to Section 2.10(A) hereof, preside at all meetings of stockholders, shall have general supervision of the affairs of the Corporation, shall sign or countersign or authorize another officer to sign all certificates, contracts, and other instruments of the Corporation as authorized by the Board of Directors, shall make reports to the Board of Directors and stockholders, and shall perform all such other duties as are incident to such office or are properly required by the Board of Directors.

Section 4.5 President. The President shall be the chief operating officer of the corporation and shall be subject to the general supervision, direction, and control of the Chief Executive Officer unless the Board of Directors provides otherwise.

Section 4.6 Secretary. The Secretary shall give, or cause to be given, notice of all meetings of stockholders and directors and all other notices required by law or by these Bylaws, and in case of his absence or refusal or neglect so to do, any such notice may be given by any person thereunto directed by the Chairman of the Board, the Chief Executive Officer, the President or by the Board of Directors, upon whose request the meeting is called as provided in these Bylaws. He shall record all the proceedings of the meetings of the Board of Directors, any committees thereof and the stockholders of the Corporation in a book to be kept for that purpose, and shall perform such other duties as may be assigned to him by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President. He shall have custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President, and attest to the same.

Section 4.7 Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate receipts and disbursements in books belonging to the Corporation. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depositaries as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors the Chairman of the Board, the Chief Executive Officer or the President, taking proper vouchers for such disbursements. The Treasurer shall render to the Chairman of the Board, the Chief Executive Officer, the President and the Board of Directors, whenever requested, an account of all his transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, the Treasurer shall give the Corporation a bond for the faithful discharge of his duties in such amount and with such surety as the Board of Directors shall prescribe.

Section 4.8 Removal. Any officer elected by the Board of Directors may be removed by the Board of Directors whenever, in their judgment, the best interests of the Corporation would be served thereby. No elected officer shall have any contractual rights against the Corporation for compensation by virtue of such election beyond the date of the election of his successor, his death, his resignation or his removal, whichever event shall first occur, except as otherwise provided in an employment contract or an employee plan.

Section 4.9 Vacancies. A newly created office and a vacancy in any office because of death, resignation, or removal may be filled by the Board of Directors for the unexpired portion of the term at any meeting of the Board of Directors.

ARTICLE V

STOCK CERTIFICATES AND TRANSFERS

Section 5.1 Stock Certificates and Transfers.

A. Unless the Board of Directors has determined that some or all of any or all classes or series of stock shall be uncertificated shares, the interest of each stockholder of the Corporation shall be evidenced by certificates for shares of stock. The shares of the stock of the Corporation shall be transferred on the books of the Corporation by the holder thereof in person or by his attorney, upon surrender for cancellation of certificates for the same number of shares, with an assignment and power of transfer endorsed thereon or attached thereto, duly executed, and with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require.

B. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the Corporation by the Chairman or Vice Chairman of the Board of Directors, or the President or a Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Corporation representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue.

ARTICLE VI

INDEMNIFICATION

Section 6.1 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), where the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that, except as provided in Section 6.3 hereof with respect to proceedings to enforce rights to

indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The Corporation is permitted to enter into indemnification agreements with its directors or officers.

Section 6.2 Right to Advancement of Expenses. The right to indemnification conferred in Section 6.1 shall include the right to be paid by the Corporation the expenses incurred in defending any proceeding for which such right to indemnification is applicable in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the Delaware General Corporation Law requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section or otherwise.

Section 6.3 Right of Indemnitee to Bring Suit. The rights to indemnification and to the advancement of expenses conferred in Section 6.1 and Section 6.2, respectively, shall be contract rights. If a claim under Section 6.1 or Section 6.2 is not paid in full by the Corporation within sixty days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (A) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (B) in any suit by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in the Delaware General Corporation Law. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 6.3 or otherwise shall be on the Corporation.

Section 6.4 Non-Exclusivity of Rights. The rights to indemnification and to the advancement of expenses conferred in this Article VI shall not be exclusive of any other right which any person may have or hereafter acquire under the Certificate of Incorporation, these Amended and Restated Bylaws, or any statute, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6.5 Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

Section 6.6 Amendment of Rights. Any amendment, alteration or repeal of this Article VI that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit or eliminate any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment or repeal.

Section 6.7 Indemnification of Employees and Agents of the Corporation. The Corporation may, to the extent authorized from time to time by the board of directors, grant rights to indemnification, and to the advancement of expenses, to any employee or agent of the Corporation to the fullest extent of the provisions of this Section with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.1 Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the thirty-first (31st) day of December of each year.

Section 7.2 Dividends. The Board of Directors may from time to time declare, and the Corporation may pay, dividends on its outstanding shares, subject to any terms and conditions provided by law and its Certificate of Incorporation.

Section 7.3 Seal. The corporate seal shall have inscribed the name of the Corporation thereon and shall be in such form as may be approved from time to time by the Board of Directors.

Section 7.4 Waiver of Notice. Whenever any notice is required to be given to any stockholder or director of the Corporation under the provisions of the Delaware General Corporation Law, a waiver thereof in writing, signed by the person or persons entitled to such notice, or a waiver by electronic transmission, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders of the Board of Directors need be specified in any waiver of notice of such meeting.

Section 7.5 Audits. The accounts, books and records of the Corporation shall be audited upon the conclusion of each fiscal year by an independent certified public accountant selected by the Board of Directors, and it shall be the duty of the Board of Directors to cause such audit to be made annually.

Section 7.6 Resignations. Any director or any officer, whether elected or appointed, may resign at any time by serving written notice of such resignation on the Chairman of the Board, the Chief Executive Officer or the Secretary, or by submitting such resignation by electronic transmission (as such term is defined in the Delaware General Corporation Law), and such resignation shall be deemed to be effective as of the close of business on the date said notice is received by the Chairman of the Board, the Chief Executive Officer, or the Secretary or at such later date as is stated therein. No formal action shall be required of the Board of Directors or the stockholders to make any such resignation effective.

Section 7.7 Contracts. Except as otherwise required by law, the Certificate of Incorporation or these Bylaws, any contracts or other instruments may be executed and delivered in the name and on the behalf of the Corporation by such officer or officers of the Corporation as the Board of Directors may from time to time direct. Such authority may be general or confined to specific instances as the Board may determine. The Chairman of the Board, the Chief Executive Officer, the President or any Vice President may execute bonds, contracts, deeds, leases and other instruments to be made or executed for or on behalf of the Corporation. Subject to any restrictions imposed by the Board of Directors or the Chairman of the Board, the Chief Executive Officer, the President or any Vice President of the Corporation may delegate contractual powers to others under his jurisdiction, it being understood, however, that any such delegation of power shall not relieve such officer of responsibility with respect to the exercise of such delegated power.

Section 7.8 Proxies. Unless otherwise provided by resolution adopted by the Board of Directors, the Chairman of the Board, the Chief Executive Officer, the President or any Vice President may from time to time appoint any attorney or attorneys or agent or agents of the Corporation, in the name and on behalf of the Corporation, to cast the votes which the Corporation may be entitled to cast as the holder of stock or other securities in any other corporation or other entity, any of whose stock or other securities may be held by the Corporation, at meetings of the holders of the stock and other securities of such other corporation or other entity, or to consent in writing, in the name of the Corporation as such holder, to any action by such other corporation or other entity, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed in the name and on behalf of the Corporation and under its corporate seal or otherwise, all such written proxies or other instruments as he may deem necessary or proper in the premises.

ARTICLE VIII

AMENDMENTS

Section 8.1 Amendments. Subject to the provisions of the Certificate of Incorporation, these Bylaws may be adopted, amended or repealed at any meeting of the Board

of Directors by a resolution adopted by a majority of the Whole Board, provided notice of the proposed change was given in the notice of the meeting in a notice given no less than twenty-four (24) hours prior to the meeting. Subject to the provisions of the Certificate of Incorporation, the stockholders shall also have the power to adopt, amend or repeal these Bylaws, provided that notice of the proposed change was given in the notice of the meeting and provided further that, in addition to any vote of the holders of any class or series of stock of the Corporation required by law or by the Certificate of Incorporation, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of all of the then-outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to adopt, amend or repeal any provision of these Bylaws.

Exhibit 4.3

RPX CORPORATION

AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT

July 15, 2009

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AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT

This AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT (the "Agreement") is made as of the 15th day of July 2009, by and among RPX CORPORATION, a Delaware corporation (the "Company"), the investors listed on Schedule A hereto, each of which is herein referred to as an "Investor," and the holders of Common Stock listed on Schedule B hereto, each of which is herein referred to as a "Common Holder."

RECITALS

WHEREAS, certain of the Investors (the "Existing Investors") hold shares of the Company's Series A Preferred Stock (the "Series A Preferred Stock") and the Company's Series A-1 Preferred Stock (the "Series A-1 Preferred Stock") and possess registration rights, information rights, rights of first offer and other rights pursuant to an Investors' Rights Agreement dated as of August 12, 2008 by and among the Company, certain holders of Common Stock (the "Common Stock") and such Existing Investors (the "Prior Agreement");

WHEREAS, the Existing Investors and the Company desire to terminate the Prior Agreement and to accept the rights created pursuant hereto in lieu of the rights granted under the Prior Agreement; and

WHEREAS, certain Investors are parties to the Series B Preferred Stock Purchase Agreement, dated as of July 1, 2009, by and among the Company and certain of the Investors (the "Series B Agreement"), which provides that as a condition to the closing of the sale of the Series B Preferred Stock (the "Series B Preferred Stock" and collectively with the Series A Preferred Stock and Series A-1 Preferred, the "Preferred Stock") this Agreement must be executed and delivered by such Investors, the Existing Investors and the Company.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Existing Investors hereby agree that the Prior Agreement shall be superseded and replaced in its entirety by this Agreement, and the parties hereto further agree as follows:

1. Registration Rights. The Company covenants and agrees as follows:

1.1 Definitions. For purposes of this Section 1:

(a) The term "Act" means the Securities Act of 1933, as amended.

(b) The term "Form S-3" means such form under the Act as in effect on the date hereof or any registration form under the Act subsequently adopted by the SEC that permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the SEC.

(c) The term "Holder" means any person owning or having the right to acquire Registrable Securities or any assignee thereof in accordance with Section 1.11

hereof; provided, however, that the Common Holders shall not be deemed to be Holders for purposes of Sections 1.2, 1.4, 1.12 and 3.7.

(d) The term "Initial Offering" means the Company's first firm commitment underwritten public offering of its Common Stock under the Act.

(e) The term "1934 Act" means the Securities Exchange Act of 1934, as amended.

(f) The terms "register," "registered," and "registration" refer to a registration effected by preparing and filing a registration statement or similar document in compliance with the Act, and the declaration or ordering of effectiveness of such registration statement or document.

(g) The term "Registrable Securities" means (i) the Common Stock issuable or issued upon conversion of the Preferred Stock, (ii) the shares of Common Stock held by the Common Holders; provided, however, that such shares of Common Stock shall not be deemed Registrable Securities for the purposes of Sections 1.2, 1.4, 1.12, 2.1, 2.2, 2.4 and 3.7, and (ii) any Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right or other security that is issued as) a dividend or other distribution with respect to, or in exchange for, or in replacement of, the shares referenced in (i) and (ii) above, excluding in all cases, however, any Registrable Securities sold by a person in a transaction in which his rights under this Section 1 are not assigned.

(h) The number of shares of "Registrable Securities" outstanding shall be determined by the number of shares of Common Stock outstanding that are, and the number of shares of Common Stock issuable pursuant to then exercisable or convertible securities that are, Registrable Securities.

(i) The term "Rule 144" shall mean Rule 144 under the Act.

(j) The term "SEC" shall mean the Securities and Exchange Commission.

1.2 Request for Registration.

(a) Subject to the conditions of this Section 1.2, if the Company shall receive at any time after the earlier of (i) four (4) years after the date of this Agreement or (ii) six (6) months after the effective date of the Initial Offering, a written request from the Holders of at least twenty percent (20%) of the Registrable Securities then outstanding (for purposes of this Section 1.2, the "Initiating Holders") that the Company file a registration statement under the Act covering the registration of Registrable Securities with an anticipated aggregate offering price of at least $7,500,000, then the Company shall, within twenty (20) days of the receipt thereof, give written notice of such request to all Holders, and subject to the limitations of this Section 1.2, use all commercially reasonable efforts to effect, as soon as practicable, the registration under the Act of all Registrable Securities that the Holders request to be registered in a written request received by the Company within twenty (20) days of the mailing of the Company's notice pursuant to this Section 1.2(a).

(b) If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 1.2 and the Company shall include such information in the written notice referred to in Section 1.2(a). In such event the right of any Holder to include its Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting (unless otherwise mutually agreed by at least fifty-five percent (55%) in interest of the Initiating Holders and such Holder) to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company (which underwriter or underwriters shall be reasonably acceptable to at least fifty-five percent (55%) in interest of the Initiating Holders). Notwithstanding any other provision of this Section 1.2, if the underwriter advises the Company that marketing factors require a limitation on the number of securities underwritten (including Registrable Securities), then the Company shall so advise all Holders of Registrable Securities that would otherwise be underwritten pursuant hereto, and the number of shares that may be included in the underwriting shall be allocated to the Holders of such Registrable Securities pro rata based on the number of Registrable Securities held by all such Holders (including the Initiating Holders). In no event shall any Registrable Securities be excluded from such underwriting unless all other securities are first excluded. Any Registrable Securities excluded or withdrawn from such underwriting shall be withdrawn from the registration.

(c) Notwithstanding the foregoing, the Company shall not be required to effect a registration pursuant to this Section 1.2:

(i) in any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, unless the Company is already subject to service in such jurisdiction and except as may be required under the Act; or

(ii) after the Company has effected two (2) registrations pursuant to this Section 1.2, and such registrations have been declared or ordered effective; or

(iii) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of and ending on a date one hundred eighty (180) days following the effective date of a Company-initiated registration subject to Section 1.3 below, provided that the Company is actively employing in good faith all commercially reasonable efforts to cause such registration statement to become effective; or

(iv) if the Initiating Holders propose to dispose of Registrable Securities that may be registered on Form S-3 pursuant to Section 1.4 hereof; or

(v) if the Company shall furnish to Holders requesting a registration statement pursuant to this Section 1.2 a certificate signed by the Company's Chief Executive Officer or Chairman of the Board stating that in the good faith judgment of the Board of Directors of the Company, it would be seriously detrimental to the Company and its stockholders for such registration statement to be effected at such time, in which event the

Company shall have the right to defer such filing for a period of not more than one hundred twenty (120) days after receipt of the request of the Initiating Holders, provided that such right shall be exercised by the Company not more than once in any twelve (12)-month period and provided further that the Company shall not register any securities for the account of itself or any other stockholder during such one hundred twenty (120) day period (other than a registration relating solely to the sale of securities of participants in a Company stock plan, a registration relating to a corporate reorganization or transaction under Rule 145 of the Act, a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities, or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered).

1.3 Company Registration.

(a) If (but without any obligation to do so) the Company proposes to register (including for this purpose a registration effected by the Company for stockholders other than the Holders) any of its stock or other securities under the Act in connection with the public offering of such securities (other than a registration relating solely to the sale of securities of participants in a Company stock plan, a registration relating to a corporate reorganization or transaction under Rule 145 of the Act, a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities, or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered), the Company shall, at such time, promptly give each Holder written notice of such registration. Upon the written request of each Holder given within twenty (20) days after mailing of such notice by the Company in accordance with Section 3.5, the Company shall, subject to the provisions of Section 1.3(c), use all commercially reasonable efforts to cause to be registered under the Act all of the Registrable Securities that each such Holder requests to be registered.

(b) Right to Terminate Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 1.3 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration. The expenses of such withdrawn registration shall be borne by the Company in accordance with Section 1.7 hereof.

(c) Underwriting Requirements. In connection with any offering involving an underwriting of shares of the Company's capital stock, the Company shall not be required under this Section 1.3 to include any of the Holders' securities in such underwriting unless they accept the terms of the underwriting as agreed upon between the Company and the underwriters selected by the Company (or by other persons entitled to select the underwriters) and enter into an underwriting agreement in customary form with such underwriters, and then only in such quantity as the underwriters determine in their sole discretion will not jeopardize the success of the offering by the Company. If the total amount of securities, including Registrable Securities, requested by stockholders to be included in such offering exceeds the amount of securities sold other than by the Company that the underwriters determine in their sole discretion is compatible with the success of the offering, then the Company shall be

required to include in the offering only that number of such securities, including Registrable Securities, that the underwriters determine in their sole discretion will not jeopardize the success of the offering. In no event shall any Registrable Securities be excluded from such offering unless all other stockholders' securities have been first excluded. In the event that the underwriters determine that less than all of the Registrable Securities requested to be registered can be included in such offering, then the Registrable Securities that are included in such offering shall be apportioned pro rata among the selling Holders based on the number of Registrable Securities held by all selling Holders or in such other proportions as shall mutually be agreed to by all such selling Holders. Notwithstanding the foregoing, in no event shall (i) the amount of securities of the selling Holders included in the offering be reduced below thirty-five percent (35%) of the total amount of securities included in such offering, unless such offering is the initial public offering of the Company's securities, in which case the selling Holders may be excluded if the underwriters make the determination described above and no other stockholder's securities are included in such offering or (ii) any securities held by a Common Holder be included in such offering if any Registrable Securities held by any Holder (and that such Holder has requested to be registered) are excluded from such offering. For purposes of the preceding sentence concerning apportionment, for any selling stockholder that is a Holder of Registrable Securities and that is a venture capital fund, partnership or corporation, the affiliated venture capital funds, partners, retired partners and stockholders of such Holder, or the estates and family members of any such partners and retired partners and any trusts for the benefit of any of the foregoing persons shall be deemed to be a single "selling Holder," and any pro rata reduction with respect to such "selling Holder" shall be based upon the aggregate amount of Registrable Securities owned by all such related entities and individuals.

1.4 Form S-3 Registration. In case the Company shall receive from the Holders of Registrable Securities (for purposes of this Section 1.4, the "Initiating Holders") a written request or requests that the Company effect a registration on Form S-3 and any related qualification or compliance with respect to all or a part of the Registrable Securities owned by such Holder or Holders, the Company shall:

(a) promptly give written notice of the proposed registration, and any related qualification or compliance, to all other Holders; and

(b) use all commercially reasonable best efforts to effect, as soon as practicable, such registration and all such qualifications and compliances as may be so requested and as would permit or facilitate the sale and distribution of all or such portion of such Holders' Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any other Holders joining in such request as are specified in a written request given within fifteen (15) days after receipt of such written notice from the Company, provided, however, that the Company shall not be obligated to effect any such registration, qualification or compliance, pursuant to this section 1.4:

(i) if Form S-3 is not available for such offering by the Holders;

(ii) if the Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell

Registrable Securities and such other securities (if any) at an aggregate price to the public (net of any underwriters' discounts or commissions) of less than $2,000,000;

(iii) if the Company shall furnish to Holders requesting a registration statement pursuant to this Section 1.4 a certificate signed by the Company's Chief Executive Officer or Chairman of the Board stating that in the good faith judgment of the Board of Directors of the Company, it would be seriously detrimental to the Company and its stockholders for such registration statement to be effected at such time, in which event the Company shall have the right to defer such filing for a period of not more than one hundred twenty (120) days after receipt of the request of the Initiating Holders, provided that such right shall be exercised by the Company not more than once in any twelve (12)-month period and provided further that the Company shall not register any securities for the account of itself or any other stockholder during such one hundred twenty (120) day period (other than a registration relating solely to the sale of securities of participants in a Company stock plan, a registration relating to a corporate reorganization or transaction under Rule 145 of the Act, a registration on any form that does not include substantially the same information as would be required to be included in a registration statement covering the sale of the Registrable Securities, or a registration in which the only Common Stock being registered is Common Stock issuable upon conversion of debt securities that are also being registered);

(iv) if the Company has, within the twelve (12) month period preceding the date of such request, already effected two (2) registrations on Form S-3 for the Holders pursuant to this Section 1.4; or

(v) in any particular jurisdiction in which the Company would be required to qualify to do business or to execute a general consent to service of process in effecting such registration, qualification or compliance.

(c) If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 1.4 and the Company shall include such information in the written notice referred to in Section 1.4(a). The provisions of Section 1.2(b) shall be applicable to such request (with the substitution of Section 1.4 for references to Section 1.2).

(d) Subject to the foregoing, the Company shall file a registration statement covering the Registrable Securities and other securities so requested to be registered as soon as practicable after receipt of the request or requests of the Initiating Holders. Registrations effected pursuant to this Section 1.4 shall not be counted as requests for registration effected pursuant to Sections 1.2.

1.5 Obligations of the Company. Whenever required under this Section 1 to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use all commercially reasonable efforts to cause such

registration statement to become effective, and keep such registration statement effective for a period of up to one hundred twenty (120) days or, if earlier, until the distribution contemplated in the Registration Statement has been completed;

(b) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Act with respect to the disposition of all securities covered by such registration statement;

(c) furnish to the Holders such number of copies of a prospectus, including a preliminary prospectus, in conformity with the requirements of the Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them;

(d) use all commercially reasonable best efforts to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdictions as shall be reasonably requested by the Holders, provided that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter of such offering;

(f) notify each Holder of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, and the Company will use commercially reasonable best efforts to amend or supplement such prospectus in order to cause such prospectus not to include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(g) cause all such Registrable Securities registered pursuant to this Section 1 to be listed on a national exchange or trading system and on each securities exchange and trading system on which similar securities issued by the Company are then listed;

(h) provide a transfer agent and registrar for all Registrable Securities registered pursuant to this Agreement and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(i) use its commercially reasonable best efforts to furnish, on the date that such Registrable Securities are delivered to the underwriters for sale, if such securities are being sold through underwriters, or, if such securities are not being sold through underwriters, on the date that the registration statement with respect to such securities becomes effective, (i) an opinion, dated as of such date, of the counsel representing the Company for the

purposes of such registration, in form and substance as is customarily given to underwriters in an underwritten public offering, addressed to the underwriters, if any, and to the Holders requesting registration of Registrable Securities and (ii) a letter dated as of such date, from the independent certified public accountants of the Company, in form and substance as is customarily given by independent certified public accountants to underwriters in an underwritten public offering addressed to the underwriters, if any, and to the Holders requesting registration of Registrable Securities; and

(j) Make generally available to its security holders, and to deliver to the Holders an earnings statement of the Company (that will satisfy the provisions of Section 11(a) of the Securities Act) covering a period of twelve (12) months beginning after the effective date of the registration statement (as defined in Rule 158(c) under the Act) as soon as is reasonably practicable after the termination of such twelve (12) month period and upon the request of a Holder.

1.6 Information from Holder. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 1 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as shall be reasonably required to effect the registration of such Holder's Registrable Securities.

1.7 Expenses of Registration. All expenses other than underwriting discounts and commissions and stock transfer taxes incurred in connection with registrations, filings or qualifications pursuant to Sections 1.2, 1.3 and 1.4, including (without limitation) all registration, filing and qualification fees, printers' and accounting fees, fees and disbursements of counsel for the Company and the reasonable fees and disbursements of one counsel for the selling Holders (not to exceed $35,000 for each registration) shall be borne by the Company. Notwithstanding the foregoing, the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Section 1.2 or Section 1.4 if the registration request is subsequently withdrawn at the request of the Holders of at least fifty-five percent (55%) of the Registrable Securities to be registered (in which case all participating Holders shall bear such expenses pro rata based upon the number of Registrable Securities that were to be included in the withdrawn registration), unless, in the case of a registration requested under Section 1.2, the Holders of at least fifty-five percent (55%) of the Registrable Securities agree to forfeit their right to one demand registration pursuant to Section 1.2; provided, however, that if at the time of such withdrawal, the Holders have learned of a material adverse change in the condition, business or prospects of the Company from that known to the Holders at the time of their request and have withdrawn the request with reasonable promptness following disclosure by the Company of such material adverse change, then the Holders shall not be required to pay any of such expenses and shall retain their rights pursuant to Section 1.2 and 1.4.

1.8 Delay of Registration. No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 1.

1.9 Indemnification. In the event any Registrable Securities are included in a registration statement under this Section 1:

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, the partners, officers, directors, members and stockholders of each Holder, legal counsel and accountants for each Holder, any underwriter (as defined in the Act) for such Holder and each person, if any, who controls such Holder or underwriter within the meaning of the Act or the 1934 Act, against any losses, claims, damages or liabilities (joint or several) to which they may become subject under the Act, the 1934 Act, any state securities laws or any rule or regulation promulgated under the Act, insofar as such losses, claims, damages, or liabilities (or actions in respect thereof) arise out of or are based upon any of the following statements, omissions or violations (collectively a "Violation"): (i) any untrue statement or alleged untrue statement of a material fact contained in such registration statement, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto, (ii) the omission or alleged omission to state in such registration statement a material fact required to be stated therein, or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Company of the Act, the 1934 Act, any state securities laws or any rule or regulation promulgated under the Act, the 1934 Act or any state securities laws, and the Company will reimburse each such Holder, underwriter, controlling person or other aforementioned person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action as such expenses are incurred; provided, however, that the indemnity agreement contained in this subsection l.9(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld), nor shall the Company be liable in any such case for any such loss, claim, damage, liability or action to the extent that it arises out of or is based upon a Violation that occurs in reliance upon and in conformity with written information furnished expressly for use in connection with such registration by any such Holder, underwriter, controlling person or other aforementioned person of such Holder.

(b) To the extent permitted by law, each selling Holder will indemnify and hold harmless the Company, each of its directors, each of its officers who has signed the registration statement, each person, if any, who controls the Company within the meaning of the Act, legal counsel and accountants for the Company, any underwriter, any other Holder selling securities in such registration statement and any controlling person of any such underwriter or other Holder, against any losses, claims, damages or liabilities (joint or several) to which any of the foregoing persons may become subject, under the Act, the 1934 Act, any state securities laws or any rule or regulation promulgated under the Act, the 1934 Act or any state securities laws, insofar as such losses, claims, damages or liabilities (or actions in respect thereto) arise out of or are based upon any Violation, in each case to the extent (and only to the extent) that such Violation occurs in reliance upon and in conformity with written information furnished by such Holder expressly for use in connection with such registration; and each such Holder will reimburse any person intended to be indemnified pursuant to this subsection l.9(b) for any legal or other expenses reasonably incurred by such person in connection with investigating or defending any such loss, claim, damage, liability or action as such expenses are incurred; provided, however, that the indemnity agreement contained in this subsection l.9(b)

shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Holder (which consent shall not be unreasonably withheld), and provided further that in no event shall any indemnity under this subsection l.9(b) exceed the net proceeds from the offering received by such Holder.

(c) Promptly after receipt by an indemnified party under this Section 1.9 of notice of the commencement of any action (including any governmental action), such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 1.9, deliver to the indemnifying party a written notice of the commencement thereof and the indemnifying party shall have the right to participate in and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action, if materially prejudicial to its ability to defend such action, shall relieve such indemnifying party of liability to the indemnified party under this Section 1.9, but the omission to so deliver written notice to the indemnifying party will not relieve it of any liability that it may have to any indemnified party otherwise than under this Section 1.9.

(d) If the indemnification provided for in this Section 1.9 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to herein, then the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and the indemnified party on the other hand in connection with the statements or omissions that resulted in such loss, liability, claim, damage or expense, as well as any other relevant equitable considerations; provided, however, that no contribution by any Holder, when combined with any amounts paid by such Holder pursuant to Section 1.9(b), shall exceed the net proceeds from the offering received by such Holder. The relative fault of the indemnifying party and the indemnified party shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) The obligations of the Company and Holders under this Section 1.9 shall survive the completion of any offering of Registrable Securities in a registration statement under this Section 1 and otherwise.

1.10 Reports Under the 1934 Act. With a view to making available to the Holders the benefits of Rule 144 and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company agrees to:

(a) make and keep public information available, as those terms are understood and defined in Rule 144, at all times after the effective date of the Initial Offering;

(b) take such action, including the voluntary registration of its Common Stock under Section 12 of the 1934 Act, as is necessary to enable the Holders to utilize Form S-3 for the sale of their Registrable Securities, such action to be taken as soon as practicable after the end of the fiscal year in which the first registration statement filed by the Company for the offering of its securities to the general public is declared effective;

(c) file with the SEC in a timely manner all reports and other documents required of the Company under the Act and the 1934 Act; and

(d) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) a written statement by the Company that it has complied with the reporting requirements of Rule 144 (at any time after ninety (90) days after the effective date of the first registration statement filed by the Company), the Act and the 1934 Act (at any time after it has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (at any time after it so qualifies), (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company, and (iii) such other information as may be reasonably requested to avail any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration or pursuant to such form.

1.11 Assignment of Registration Rights. The rights to cause the Company to register Registrable Securities pursuant to this Section 1 may be assigned (but only with all related obligations) by a Holder to a transferee or assignee of such securities that (i) is a partner, member or affiliate of a Holder, (ii) is a Holder's family member or trust for the benefit of an individual Holder, or (iii) after such assignment or transfer, holds at least 70,000 shares of Registrable Securities (subject to appropriate adjustment for stock splits, stock dividends, combinations or the like) or all of the transferor's shares of Registrable Securities if less, provided: (a) the Company is, within a reasonable time prior to such transfer, furnished with written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being assigned; (b) such transferee or assignee agrees in writing to be bound by and subject to the terms and conditions of this Agreement, including, without limitation, the provisions of Section 1.13 below; and (c) such assignment shall be effective only if immediately following such transfer the further disposition of such securities by the transferee or assignee is restricted under the Act.

1.12 Limitations on Subsequent Registration Rights. Except in the case of stockholders that become a party to this Agreement pursuant to Section 1.11, from and after the date of this Agreement, the Company shall not, without the prior written consent of the Holders of at least fifty-five percent (55%) of the Registrable Securities, enter into any agreement with any holder or prospective holder of any securities of the Company that would allow such holder or prospective holder (a) to include any of such securities in any registration filed under Section 1.2, Section 1.3 or Section 1.4 hereof, unless under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of such securities will not reduce the amount of the Registrable Securities of the Holders that are included or (b) to demand registration of their securities.

1.13 "Market Stand-Off" Agreement. Each Holder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the Company's Initial Offering and ending on the date specified by the Company and the managing underwriter (such period not to exceed one hundred eighty (180) days or such longer period, not to exceed eighteen (18) days after the expiration of the 180 day period, as the underwriters or the Company shall request in order to facilitate compliance with FINRA Rule 2711) (i) lend, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock (whether such shares or any such securities are then owned by the Holder or are thereafter acquired), or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or other securities, in cash or otherwise. The foregoing provisions of this Section 1.13 shall apply only to the Company's Initial Offering, shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement, and shall only be applicable to the Holders if all officers, directors and greater than one percent (1%) stockholders of the Company enter into similar agreements. The underwriters in connection with the Company's Initial Offering are intended third-party beneficiaries of this Section 1.13 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Each Holder further agrees to execute such agreements as may be reasonably requested by the underwriters in the Company's Initial Offering that are consistent with this Section 1.13 or that are necessary to give further effect thereto.

In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to the Registrable Securities of each Holder (and the shares or securities of every other person subject to the foregoing restriction) until the end of such period.

(a) Each Holder agrees that a legend reading substantially as follows shall be placed on all certificates representing all Registrable Securities of each Holder (and the shares or securities of every other person subject to the restriction contained in this Section 1.13):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A LOCK-UP PERIOD OF UP TO 180 DAYS (OR GREATER) AFTER THE EFFECTIVE DATE OF THE ISSUER'S REGISTRATION STATEMENT FILED UNDER THE ACT, AS AMENDED, AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE ISSUER'S PRINCIPAL OFFICE. SUCH LOCK-UP PERIOD IS BINDING ON TRANSFEREES OF THESE SHARES.

1.14 Termination of Registration Rights. No Holder shall be entitled to exercise any right provided for in this Section 1 (i) after five (5) years following the consummation of the Initial Offering, (ii) as to any Holder, such time after the Initial Offering at which such Holder holds less than 1% of the Company's then outstanding securities and can sell all Registrable Securities held by such Holder (together with any affiliate of the Holder with whom such Holder must aggregate its sales under Rule 144) in any three (3)-month period without registration in compliance with Rule 144 or (iii) after the consummation of a Liquidation Event, as that term is defined in the Company's Amended and Restated Certificate of Incorporation (as amended from time to time), in which the acquiring person or persons in such Liquidation Event are subject to the periodic reporting requirements of Sections 12(g) or 15(d) of the 1934 Act, other than a Liquidation Event that results from a sale, transfer, exclusive license or other disposition of all or substantially all of the Company's assets where the separate existence of the Company continues (a "Qualified Change of Control").

2. Covenants of the Company.

2.1 Delivery of Financial Statements. The Company shall, upon request, deliver to each Investor that holds at least 600,000 shares of Registrable Securities (subject to appropriate adjustment for stock splits, stock dividends, combinations or the like) (a "Major Investor"):

(a) as soon as practicable, but in any event within one hundred twenty (120) days after the end of each fiscal year of the Company, an income statement for such fiscal year, a balance sheet of the Company and statement of stockholders' equity as of the end of such year, and a statement of cash flows for such year, such year-end financial reports to be in reasonable detail, prepared in accordance with generally accepted accounting principles ("GAAP"), and, unless waived by the Company's Board of Directors (including each of the directors elected solely by the holders of Preferred Stock (each, a "Preferred Director")), audited and certified by independent public accountants of nationally recognized standing selected by the Company;

(b) as soon as practicable, but in any event within forty-five (45) days after the end of each of the first three (3) quarters of each fiscal year of the Company, an unaudited income statement, statement of cash flows for such fiscal quarter and an unaudited balance sheet as of the end of such fiscal quarter;

(c) within thirty (30) days of the end of each month, an unaudited income statement and statement of cash flows and balance sheet for and as of the end of such month, in reasonable detail;

(d) as soon as practicable, but in any event at least thirty (30) days prior to the end of each fiscal year, a budget and business plan for the next fiscal year, prepared on a monthly basis, including balance sheets, income statements and statements of cash flows for such months and, as soon as prepared, any other budgets or revised budgets prepared by the Company; and

(e) such other information relating to the financial condition, business or corporate affairs of the Company as the Major Investor may from time to time request, provided, however, that the Company shall not be obligated under this subsection (e) or any other subsection of Section 2.1 to provide information that the Company's Board of Directors deems in good faith to be a trade secret or similar confidential information.

2.2 Inspection. The Company shall permit each Major Investor, at such Major Investor's expense, to visit and inspect the Company's properties, to examine its books of account and records and to discuss the Company's affairs, finances and accounts with its officers, all at such reasonable times as may be requested by the Major Investor; provided, however, that the Company shall not be obligated pursuant to this Section 2.2 to provide access to any information that the Company's Board of Directors in good faith considers to be a trade secret or similar confidential information.

2.3 Termination of Information and Inspection Covenants. The covenants set forth in Sections 2.1 and 2.2 shall terminate and be of no further force or effect upon the earliest to occur of (i) the consummation of the Company's sale of its Common Stock or other securities pursuant to a registration statement under the Securities Act of 1933, as amended, resulting in the automatic conversion of the Preferred Stock of the Company into Common Stock pursuant to the Company's Amended and Restated Certificate of Incorporation (as amended from time to time) (a "Qualified Offering"), or (ii) a Qualified Change of Control.

2.4 Right of First Offer. Subject to the terms and conditions specified in this Section 2.4, the Company hereby grants to each Major Investor a right of first offer with respect to future sales by the Company of its Shares (as hereinafter defined). For purposes of this Section 2.4, the term "Major Investor" includes any general partners and affiliates of a Major Investor. A Major Investor shall be entitled to apportion the right of first offer hereby granted it among itself and its partners and affiliates in such proportions as it deems appropriate.

Each time the Company proposes to offer any shares of, or securities convertible into or exchangeable or exercisable for any shares of, its capital stock ("Shares"), the Company shall first make an offering of such Shares to each Major Investor in accordance with the following provisions:

(a) The Company shall deliver a notice in accordance with Section 3.5 ("Notice") to the Major Investors stating (i) its bona fide intention to offer such

Shares, (ii) the number of such Shares to be offered and (iii) the price and terms upon which it proposes to offer such Shares.

(b) By written notification received by the Company within fifteen (15) calendar days after the giving of Notice, each Major Investor may elect to purchase, at the price and on the terms specified in the Notice, up to that portion of such Shares that equals the proportion that the number of shares of Registrable Securities held by such Major Investor bears to the total number of shares of Common Stock of the Company then outstanding (assuming full conversion and exercise of all convertible and exercisable securities then outstanding). The Company shall promptly, in writing, inform each Major Investor that elects to purchase all the shares available to it (a "Fully-Exercising Investor") of any other Major Investor's failure to do likewise. During the ten (10) day period commencing after such information is given, each Fully-Exercising Investor may elect to purchase that portion of the Shares for which Major Investors were entitled to subscribe, but which were not subscribed for by the Major Investors, that is equal to the proportion that the number of shares of Registrable Securities issued and held by such Fully-Exercising Investor bears to the total number of shares of Registrable Securities of the Company held by all Fully-Exercising Investors.

(c) If all Shares that Major Investors are entitled to obtain pursuant to subsection 2.4(b) are not elected to be obtained as provided in subsection 2.4(b) hereof, the Company may, during the ninety (90) day period following the expiration of the period provided in subsection 2.4(b) hereof, offer the remaining unsubscribed portion of such Shares to any person or persons at a price not less than that, and upon terms no more favorable to the offeree than those, specified in the Notice. If the Company does not enter into an agreement for the sale of the Shares within such period, or if such agreement is not consummated within sixty (60) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such Shares shall not be offered unless first reoffered to the Major Investors in accordance herewith.

(d) The right of first offer in this Section 2.4 shall not be applicable to (i) the issuance or sale of shares of Common Stock (or options, warrants or other rights therefor) to employees, directors, consultants and other service providers for the primary purpose of soliciting or retaining their services pursuant to plans or agreements approved by the Company's Board of Directors (including at least two Preferred Directors), (ii) the issuance of securities pursuant to an underwritten public offering in which all shares of Preferred Stock will be converted to Common Stock, (iii) the issuance of securities pursuant to the conversion or exercise of convertible or exercisable securities that were initially subject to or exempt from the right of first offer contained in this Section 2.4, (iv) the issuance of securities in connection with a bona fide business acquisition by the Company in which the Company acquires all or substantially all of the assets of such entity or more than fifty percent (50%) of the equity ownership in such entity, whether by merger, consolidation, sale of assets, sale or exchange of stock or otherwise, which acquisition has been approved by the Board of Directors (including at least two Preferred Directors), (v) the issuance and sale of Series B Preferred Stock pursuant to the Series B Agreement or (vi) the issuance of stock, warrants or other securities or rights to (1) persons or entities that are actual or potential suppliers, members, customers or strategic partners of this corporation, (2) providers of equipment leases, real property leases, loans, credit lines, guaranties of indebtedness, cash price reductions or other similar transactions or (3) holders of

patents or patent rights, provided such issuances have been approved by the Board of Directors (including at least two Preferred Directors). In addition to the foregoing, the right of first offer in this Section 2.4 shall not be applicable with respect to any Major Investor in any offering of Shares if (i) at the time of such offering, the Major Investor is not an "accredited investor," as that term is then defined in Rule 501(a) of the Act and (ii) such offering of Shares is otherwise being offered only to accredited investors.

(e) The rights provided in this Section 2.4 may not be assigned or transferred by any Major Investor; provided, however, that a Major Investor that is a venture capital fund may assign or transfer such rights to an affiliated or related venture capital fund.

(f) The covenants set forth in this Section 2.4 shall terminate and be of no further force or effect upon the consummation of (i) a Qualified Offering or (ii) Qualified Change of Control.

2.5 D&O Insurance. Unless otherwise agreed by the Board of Directors of the Company (including each of the Preferred Directors), the Company shall maintain in full force and effect directors and officers liability insurance with coverage limits customary for similarly situated companies.

2.6 Observer Rights. As long as they own not less than 1,000,000 shares (as appropriately adjusted for any stock split, dividend, combination or other recapitalization) of Preferred Stock (or an equivalent amount of Common Stock issued upon conversion thereof), the Company shall invite a representative of each of Index Ventures, Kleiner Perkins and Charles River Ventures to attend all meetings of its Board of Directors in a nonvoting observer capacity and, in this respect, shall give each such representative copies of all notices, minutes, consents and other materials that it provides to its directors; provided, however, that each such representative shall agree to hold in confidence and trust and to act in a fiduciary manner with respect to all information so provided; and, provided further, that the Company reserves the right to withhold any information and to exclude each such representative from any meeting or portion thereof if access to such information or attendance at such meeting could adversely affect the attorney-client privilege between the Company and its counsel or would result in disclosure of trade secrets to such representative or if such Investor or its representative is or is affiliated with a direct competitor of the Company.

2.7 Proprietary Information and Inventions Agreements; Employment Agreements. The Company shall require all employees and consultants with access to confidential information to execute and deliver a Proprietary Information and Inventions Agreement or Consulting Agreement, as applicable, in substantially the form approved by the Company's Board of Directors. The Company shall require the terms of employment for each officer that reports directly to the Company's chief executive officer to be approved by the Board or the Compensation Committee thereof.

2.8 Service Provider Agreements. Unless approved by the Board of Directors of the Company: (a) all future employees of the Company who shall purchase, or receive options to purchase, shares of the Company's Common Stock following the date hereof shall be required to execute stock purchase or option agreements providing for vesting of shares

over a four-year period with the first 25% of such shares vesting following twelve (12) months of continued employment or services, and the remaining shares vesting in equal monthly installments over the following 36 months thereafter; (b) no stock option, restricted stock and similar equity grant issued to service providers shall be transferable (except for transfers to family members or for estate planning purposes) until such time as such stock option, restricted stock and similar equity grant is fully vested; and (c) the Company shall retain the right to repurchase unvested shares at no greater than cost.

2.9 Right of First Refusal. Unless approved by the Board of Directors of the Company: (a) as a condition to all future issuances of Common Stock of the Company (other than Common Stock issued upon the conversion of Preferred Stock), the Company shall retain a right of first refusal on transfers until the Company's Initial Offering; and (b) in the event the Company does not exercise its right of first refusal to purchase its securities in the event of a proposed transfer by a holder thereof, the Company shall assign such right to the Major Investors on a pro rata basis based on the number of Registrable Securities held by each such Major Investor and subject to overallotment to the Major Investors.

2.10 Board Matters. The Company shall reimburse non-management directors and board observers for reasonable expenses (incurred in conformity with the Company's travel and expense policies, if any, in effect at the time such expenses are incurred) associated with attendance at meetings of the Board of Directors (or committees thereof). If not already established by the date hereof, the Company shall use all commercially reasonable efforts to establish a Compensation Committee of its Board of Directors. Upon the request of at least two Preferred Directors, the Company shall use all commercially reasonable efforts to establish a Audit Committee of its Board of Directors. In the event the Board of Directors establishes a Compensation Committee and/or Audit Committee, each such committee shall consist of at least 3 members and, if applicable, (i) the director nominated by Index Ventures Growth I (Jersey), L.P. (or affiliated or related fund) and (ii) the director nominated by KPCB Holdings, Inc. (or its affiliates) pursuant to the Amended and Restated Voting Agreement dated as of even date herewith will have the right to sit on each such committee.

2.11 Qualified Small Business Stock. The Company will use its commercially reasonable best efforts to comply with the reporting and record keeping requirements of Section 1202 of the Internal Revenue Code of 1986, as amended, any regulations promulgated thereunder and any similar state laws and regulations; provided, that "commercially reasonable best efforts" as described in this Section 2.11 shall not be construed to require the Company to operate its business in a manner that would adversely affect its business, limit its future prospects or alter the timing or resource allocation related to its planned operations or financing activities. The Company will provide each Holder with all information reasonably requested by such Holder to determine that such Holder's shares of Preferred Stock are "Qualified Small Business Stock."

2.12 "Market Stand-Off" Agreement. Unless approved by the Board of Directors of the Company (including at least two Preferred Directors), the Company shall require as a condition to any issuance of Common Stock or securities exercisable for or convertible into Common Stock that such security shall be subject a lockup period in connection with the

Company's initial public offering that is no less restrictive than the market standoff provisions contained in Section 1.13 hereof.

2.13 Management Obligation. The Company shall as a condition for continued employment obligate each officer and key employee of the Company to devote substantially all of his or her business time to the conduct of the business of the Company. The Company shall use its commercially reasonable best efforts to cause any officer or key employee of the Company to promptly cease all current work and not to begin new work for a competitive enterprise, whether or not such officer or key employee is or will be compensated by such enterprise.

2.14 Related Party Matters. The Company will not hire any family members of an employee or director without the prior approval of the Board of Directors (including at least two of the Preferred Directors).

2.15 Termination of Certain Covenants. The covenants set forth in Sections 2.5, 2.6, 2.7, 2.8, 2.9, 2.10, 2.11, 2.12, 2.13 and 2.14 shall terminate and be of no further force or effect upon the consummation of (i) a Qualified Offering or (ii) Qualified Change of Control.

3. Miscellaneous.

3.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any shares of Registrable Securities). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

3.2 Governing Law. This Agreement shall be governed by and construed under the laws of the State of California as applied to agreements among California residents entered into and to be performed entirely within California.

3.3 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

3.4 Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile or similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

3.5 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

3.6 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 3.6).

3.7 Expenses. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

3.8 Entire Agreement; Amendments and Waivers. This Agreement constitutes the full and entire understanding and agreement among the parties with regard to the subjects hereof and thereof. Any term of this Agreement (other than Section 2.1, Section 2.2, Section 2.3, Section 2.4 and Section 2.6) may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Company and the holders of at least fifty-five percent (55%) of the Registrable Securities; provided, however, that in the event that such amendment or waiver adversely affects the obligations or rights of the Common Holders in a different manner than the other Holders, such amendment or waiver shall also require the written consent of the holders of a majority in interest of the Common Holders. The provisions of Section 2.1, Section 2.2, Section 2.3, Section 2.4 and Section 2.6 may be amended or waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the Company and the holders of at least fifty-five percent (55%) of the Registrable Securities that are held by Major Investors; provided, however, that in the event that such amendment or waiver adversely affects the obligations or rights of an individual Major Holder in a different manner than the other Major Holders, such amendment or waiver shall also require the written consent of such Major Holder. Any amendment or waiver effected in accordance with this paragraph shall be binding upon each holder of any Registrable Securities, each future holder of all such Registrable Securities, and the Company. Upon the effectiveness of this Agreement, the Prior Agreement is hereby amended and restated in its entirety and shall be of no further force or effect.

3.9 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision(s) shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.

3.10 Aggregation of Stock. All shares of Registrable Securities held or acquired by affiliated or related entities (including affiliated or related venture capital funds) or persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

3.11 Arbitration. The Company and the other parties hereto agree first to negotiate in good faith to resolve any disputes arising out of or relating to or affecting the subject matter of this Agreement. Any dispute arising out of or relating to or affecting the subject matter of this Agreement not resolved by negotiation shall be settled by binding arbitration in Santa Clara County, California before the Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the JAMS Rules of Practice and Procedure. The arbitrator shall be a former judge of a court of California. Discovery and other procedural matters shall be governed as though the proceeding were an arbitration. Any judgment upon the award may be confirmed and entered in any court having jurisdiction thereof. The arbitrator shall be required to, in all determinations, apply California law without regard to its conflicts of law provisions. Notwithstanding the foregoing, the arbitrator shall apply the substantive law of the state of incorporation of the Company, where applicable or where indicated by the terms of this Agreement. The arbitrator is afforded the jurisdiction to order any provisional remedies, including, without limitation, injunctive relief. The arbitrator may award the prevailing party the costs of arbitration, including reasonable attorneys' fees and expenses. The arbitrator's award shall be in writing and shall state the reasons for the award. The Company and the other parties hereto stipulate that a JAMS employee may be appointed as a judge pro tempore of the Superior Court of Santa Clara County if required to carry out the terms of this provision. Arbitration shall be the sole and exclusive means to resolve any dispute.

3.12 Waiver of Right of First Offer. Each of the undersigned Existing Investors hereby irrevocably waives the right of first offer set forth in Section 2.4 of the Prior Agreement, and all related notice periods or notice rights, with respect to the issuance of Series B Preferred Stock pursuant to the Series B Agreement.

IN WITNESS WHEREOF, the parties have executed this Amended and Restated Investors' Rights Agreement as of the date first above written.

RPX CORPORATION

By: /s/ John Amster
Name: John Amster
Title: Co-Chief Executive Officer

Address: 3 Embarcadero Center, Suite 2310
San Francisco, CA 94111

INVESTORS:

INVESTORS:

INDEX VENTURES GROWTH I (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood
Ian Henderson and/or Nigel Greenwood
Director Director

INDEX VENTURES GROWTH I PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood
Ian Henderson and/or Nigel Greenwood
Director Director

Address: Index Venture Growth Associates I Limited
No 1 Seaton Place
St Helier
Jersey JE4 8YJ
Channel Islands
Attention: Nicky Barthorp

INVESTORS:

INDEX VENTURES IV (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce

Paul Willing and/or Jane Pearce
Director Director

INDEX VENTURES IV PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce

Paul Willing and/or Jane Pearce
Director Director

Address: Index Venture Associates IV Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Attention: Giles Johnstone-Scott

INVESTORS:

YUCCA PARTNERS LP JERSEY BRANCH

By: Ogier Employee Benefit Services Limited
as Authorised Signatory of Yucca Partners LP
Jersey Branch in its capacity as administrator of
the Index Co-Investment Scheme,

By: /s/ Peter Le Breton
Authorized Signatory

Address: Ogier Employee Benefit Services Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Facsimile +44 (0) 1534 504444
Attention: Peter Le Breton

With copies to:
Index Venture Management S.A.
2 rue de Jargonnant
1207 Geneva
Switzerland
Fax: +41 22 737 0099
Attention: André Dubois

INVESTORS:

CHARLES RIVER PARTNERSHIP XIII, LP
By: Charles River XIII GP, LP
Its General Partner

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

CHARLES RIVER FRIENDS XIII-A, LP
By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

Address: 1000 Winter Street, Suite 3300
Waltham, MA 02451
with a copy to: Lisa Haines

INVESTORS:

KPCB HOLDINGS, INC., AS NOMINEE

By: /s/ Eric Keller
Name: Eric Keller
Its: President

Address: 2750 Sand Hill Road
Menlo Park, CA 94025

INVESTORS:

G&H PARTNERS

By: /s/ Jonathan Gleason

Name: Jonathan Gleason

Title: Portfolio Administrator

Address: 1200 Seaport Blvd.
Redwood City, CA 94063

INVESTORS:

THE JOHN S WADSWORTH JR REV TR AGREEMENT DTD 12/3/01

By: /s/ John S. Wadsworth

Name: John S Wadsworth, Jr. as Trustee

Address: c/o Scott Jacobs
555 California Street, Suite 2200, 14th Floor
San Francisco, CA 94104

INVESTOR:

STEVEN L. FINGERHOOD IRA ROLLOVER

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Authorized Signatory

Address: Steven L. Fingerhood IRA Rollover
JPMCC Custodian
One Ferry Building, Suite 255
San Francisco, CA 94111

INVESTOR:

SLF PARTNERS '10, LLC

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Manager

Address: One Ferry Building, Suite 255
San Francisco, CA 94111
Attention: Steven L. Fingerhood

COMMON HOLDERS:

JOHN AMSTER

By: /s/ John Amster
[Address]

GEOFFREY T. BARKER

By: /s/ Geoffrey T. Barker
[Address]

ERAN ZUR

By: /s/ Eran Zur
[Address]

Schedule A

Investors

Index Ventures Growth I (Jersey), L.P.
Index Ventures Growth I Parallel Entrepreneur Fund (Jersey), L.P.
Index Ventures IV (Jersey), L.P.
Index Ventures IV Parallel Entrepreneur Fund (Jersey), L.P.
Yucca Partners LP Jersey Branch
Charles River Partnership XIII, LP
Charles River Friends XIII-A, LP
KPCB Holdings, Inc.
The John S Wadsworth Jr Rev Tr Agreement Dtd 12/3/01
G&H Partners
Steven Fingerhood
SLF Partners ’10, LLC

Schedule B

Common Holders

John Amster
Geoffrey T. Barker
Eran Zur

Exhibit 4.4

WAIVER AND AMENDMENT NO. 1 TO
THE AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT,
THE AMENDED AND RESTATED VOTING AGREEMENT AND
THE AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT

THIS WAIVER AND AMENDMENT NO. 1 TO THE AMENDED AND RESTATED INVESTORS' RIGHTS AGREEMENT, THE AMENDED AND RESTATED VOTING AGREEMENT AND THE AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT (the "Amendment") is made as of November 12, 2010, by and among RPX Corporation, a Delaware corporation (the "Company") and the undersigned holders of the Company's capital stock (the "Stockholders").

RECITALS

WHEREAS, the Company and the Stockholders are parties to that certain Amended and Restated Investors' Rights Agreement, that certain Amended and Restated Voting Agreement and that certain Amended and Restated First Refusal and Co-Sale Agreement, each dated July 15, 2009 (the "Investors' Rights Agreement," the "Voting Agreement" and the "Co-Sale Agreement," respectively, and together, the "Transaction Documents");

WHEREAS, pursuant to Section 3.8 of the Investors' Rights Agreement, the Investors' Rights Agreement may be amended only with the written consent of (i) the Company and (ii) the holders of at least fifty-five percent (55%) of the Registrable Securities (as defined in the Investors' Rights Agreement);

WHEREAS, pursuant to Section 16 of the Voting Agreement, the Voting Agreement may be amended only with the written consent of (i) the Company, (ii) the holders of a majority of the then outstanding voting securities held by the Founders (as defined in the Voting Agreement) who are then providing services to the Company as an employee or consultant and (iii) the holders of at least fifty-five percent (55%) of the then outstanding voting securities held by the Investors (as defined in the Voting Agreement);

WHEREAS, pursuant to Section 10 of the Co-Sale Agreement, the Co-Sale Agreement may be amended only with the written consent of (i) the Company, (ii) the Founders (as defined in the Co-Sale Agreement) holding a majority of the Common Stock of the Company then held by the Founders who are then providing services to the Company as an employee or consultant and (iii) Investors (as defined in the Co-Sale Agreement) holding at least fifty-five percent (55%) of the Common Stock issuable or issued upon conversion of the shares of Preferred Stock;

WHEREAS, the Company is selling shares of Series C Preferred Stock to certain of the Stockholders;

WHEREAS, the Company and the Stockholders desire to amend the Transaction Documents as set forth herein to include shares of Series C Preferred Stock in the definitions of Preferred Stock; and

WHEREAS, the Stockholders represent the voting power required under each of the Transaction Documents to amend the Transaction Documents.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree to the following:

1. Definitions. All capitalized terms used herein without definition shall have the meanings ascribed to them in the respective Transaction Documents, as applicable.

2. Amendment to the Investors' Rights Agreement.

(a) Pursuant to Section 3.8 of the Investors' Rights Agreement, the definition of "Preferred Stock," as set forth in the recitals of the Investors' Rights Agreement, is hereby amended and restated to include the following: Series A Preferred Stock, Series A-1 Preferred Stock, Series B Preferred Stock and Series C Preferred Stock.

(b) Pursuant to Section 3.8 of the Investors' Rights Agreement and upon the execution of a counterpart signature page, Schedule A of the Investors' Rights Agreement is hereby amended to add SLF Partners '10, LLC as a party, such that SLF Partners '10, LLC shall be deemed an Investor under the Investors' Rights Agreement, with all accompanying rights, privileges and obligations.

3. Amendments to the Voting Agreement.

(a) Pursuant to Section 16 of the Voting Agreement, the definition of "Preferred Stock," as set forth in the first paragraph of the Voting Agreement, is hereby amended and restated to include the following: Series A Preferred Stock, Series A-1 Preferred Stock, Series B Preferred Stock and Series C Preferred Stock.

(b) Pursuant to Section 16 of the Voting Agreement and upon the execution of a counterpart signature page, Schedule A of the Voting Agreement is hereby amended to add SLF Partners '10, LLC as a party, such that SLF Partners '10, LLC shall be deemed an Investor under the Voting Agreement, with all accompanying rights, privileges and obligations.

4. Amendments to the Co-Sale Agreement. Pursuant to Section 10 of the Co-Sale Agreement and upon the execution of a counterpart signature page, Exhibit A of the Co-Sale Agreement is hereby amended to add SLF Partners '10, LLC as a party, such that SLF Partners '10, LLC shall be deemed an Investor under the Co-Sale Agreement, with all accompanying rights, privileges and obligations.

5. Waiver of Right of First Offer. Each of the undersigned Stockholders who is a Major Investor (as defined in the Investors' Rights Agreement) hereby irrevocably waives, on behalf of itself and all other Major Investors, the right of first offer set forth in Section 2.4 of the Investors' Rights Agreement, and all related notice periods or notice rights, with respect to the issuance of Series C Preferred Stock pursuant to the Series C Preferred Stock Purchase Agreement on or about the date hereof.

6. Waiver of Right of First Refusal and Co-Sale. Each of the undersigned Stockholders who is an Investor (as defined in that certain Amended and Restated First Refusal and Co-Sale Agreement, dated July 15, 2009 (the "Co-Sale Agreement")) hereby irrevocably waives, on behalf of itself and all other Investors, and their successors and assigns, all rights to notice, rights of first refusal and co-sale rights set forth in Sections 2 and 3 of the Co-Sale Agreement or otherwise, with respect to the repurchase of 488,433 shares of Common Stock by the Company from certain stockholders of the Company on or about the date hereof.

7. Effect of Amendment. Except as amended as set forth above, the Transaction Documents shall continue in full force and effect.

8. Counterparts. This Amendment may be signed in counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed one and the same document.

9. Governing Law. This Amendment shall be governed by and construed under the laws of the State of California as applied to agreements among California residents entered into and to be performed entirely within California.

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IN WITNESS WHEREOF, the parties have executed this Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement as of the date first above written.

RPX CORPORATION

By: /s/ John Amster
Name: John A. Amster
Title: Chief Executive Officer

Address: One Market Plaza
Steuart Tower
Suite 700
San Francisco, CA 94105

STOCKHOLDER

/s/ John Amster
JOHN A. AMSTER
[Address]

IN WITNESS WHEREOF, the parties have executed this Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement as of the date first above written.

STOCKHOLDERS:

/s/ Geoffrey T. Barker
GEOFFREY T. BARKER
[Address]

/s/ Eran Zur
ERAN ZUR
[Address]

SIGNATURE PAGE TO THE WAIVER AND AMENDMENT NO. 1 TO THE INVESTORS' RIGHTS AGREEMENT, THE VOTING AGREEMENT AND THE CO-SALE AGREEMENT OF RPX CORPORATION

IN WITNESS WHEREOF, the parties have executed this Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement as of the date first above written.

STOCKHOLDERS:

INDEX VENTURES GROWTH I (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Ian Henderson
Ian Henderson and/or Nigel Greenwood
Director Director

INDEX VENTURES GROWTH I PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Ian Henderson
Ian Henderson and/or Nigel Greenwood
Director Director

Address: Index Venture Growth Associates I Limited
No 1 Seaton Place
St Helier
Jersey JE4 8YJ
Channel Islands
Attention: Nicky Barthorp

IN WITNESS WHEREOF, the parties have executed this Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement as of the date first above written.

STOCKHOLDERS:

INDEX VENTURES IV (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Tamara Williams
Tamara Williams
Alternate Director

INDEX VENTURES IV PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Tamara Williams
Tamara Williams
Alternate Director

Address: Index Venture Associates IV Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Attention: Giles Johnstone-Scott

IN WITNESS WHEREOF, the parties have executed this Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement as of the date first above written.

STOCKHOLDERS:

CHARLES RIVER PARTNERSHIP XIII, LP

By: Charles River XIII GP, LP
Its General Partner

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

CHARLES RIVER FRIENDS XIII-A, LP
By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

Address: 1000 Winter Street, Suite 3300
Waltham, MA 02451
with a copy to: Sarah Reed

IN WITNESS WHEREOF, the parties have executed this Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement as of the date first above written.

STOCKHOLDER:

KPCB HOLDINGS, INC., AS NOMINEE

By: /s/ Eric J. Keller
Name: Eric J. Keller
Its: President

Address: 2750 Sand Hill Road
Menlo Park, CA 94025

IN WITNESS WHEREOF, the parties have executed this Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement as of the date first above written.

STOCKHOLDER:

STEVEN L. FINGERHOOD IRA ROLLOVER

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Authorized Signatory

Address: Steven L. Fingerhood IRA Rollover
JPMCC Custodian
One Ferry Building, Suite 255
San Francisco, CA 94111

Exhibit 10.1

INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (this "Agreement") dated as of , is made by and between RPX Corporation, a Delaware corporation (the "Company"), and ("Indemnitee"); provided, that where Indemnitee is a member of the Board of Directors of the Company and is also a member or partner of a venture fund that is a stockholder of the Company, where the context permits, "Indemnitee" shall also include such venture fund stockholder (including its partners, members, officers, employees, agents, and each person who controls any of them or who may be liable within the meaning of Section 15 of the Securities Act of 1933, as amended, or Section 20 of the Securities Exchange Act of 1934, as amended) (the "Venture Fund"), and such Venture Fund shall also become a party to this Agreement.

RECITALS:

A. The Company desires to attract and retain the services of highly qualified individuals as directors, officers, employees and agents.

B. The Company's bylaws (the "Bylaws") require that the Company indemnify its directors, and empowers the Company to indemnify its officers, employees and agents, as authorized by the Delaware General Corporation Law, as amended (the "Code"), under which the Company is organized and such Bylaws expressly provide that the indemnification provided therein is not exclusive and contemplates that the Company may enter into separate agreements with its directors, officers and other persons to set forth specific indemnification provisions.

C. Indemnitee does not regard the protection currently provided by applicable law, the Company's governing documents and available insurance as adequate under the present circumstances, and the Company has determined that Indemnitee and other directors, officers, employees and agents of the Company may not be willing to serve or continue to serve in such capacities without additional protection.

D. The Company desires and has requested Indemnitee to serve or continue to serve as a director, officer, employee or agent of the Company, as the case may be, and has proffered this Agreement to Indemnitee as an additional inducement to serve in such capacity.

E. Indemnitee is willing to serve, or to continue to serve, as a director, officer, employee or agent of the Company, as the case may be, if Indemnitee is furnished the indemnity provided for herein by the Company.

F. Indemnitee may have certain rights to indemnification and/or insurance provided by the Venture Fund, if any, which Indemnitee and the Venture Fund intend to be secondary to the primary obligation of the Company to indemnify Indemnitee as provided herein, with the Company's acknowledgement and agreement to the foregoing being a material condition to Indemnitee's willingness to serve on the Company's Board of Directors.

AGREEMENT:

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions.

(a) Agent. For purposes of this Agreement, the term "agent" of the Company means any person who: (i) is or was a director, officer, employee or other fiduciary of the Company or a subsidiary of the Company; or (ii) is or was serving at the request or for the convenience of, or representing the interests of, the Company or a subsidiary of the Company, as a director, officer, employee or other fiduciary of a foreign or domestic corporation, partnership, joint venture, trust or other enterprise.

(b) Expenses. For purposes of this Agreement, the term "expenses" shall be broadly construed and shall include, without limitation, all direct and indirect costs of any type or nature whatsoever (including, without limitation, all attorneys', witness, or other professional fees and related disbursements, and other out-of-pocket costs of whatever nature), actually and reasonably incurred by Indemnitee in connection with the investigation, defense or appeal of a proceeding or establishing or enforcing a right to indemnification under this Agreement, the Code or otherwise, and amounts paid in settlement by or on behalf of Indemnitee, but shall not include any judgments, fines or penalties actually levied against Indemnitee for such individual's violations of law. The term "expenses" shall also include reasonable compensation for time spent by Indemnitee for which he is not compensated by the Company or any subsidiary or third party (i) for any period during which Indemnitee is not an agent, in the employment of, or providing services for compensation to, the Company or any subsidiary; and (ii) if the rate of compensation and estimated time involved is approved by the directors of the Company who are not parties to any action with respect to which expenses are incurred, for Indemnitee while an agent of, employed by, or providing services for compensation to, the Company or any subsidiary.

(c) Proceedings. For purposes of this Agreement, the term "proceeding" shall be broadly construed and shall include, without limitation, any threatened, pending, or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative or investigative nature, and whether formal or informal in any case, in which Indemnitee was, is or will be involved as a party or otherwise by reason of: (i) the fact that Indemnitee is or was a director or officer of the Company; (ii) the fact that any action taken by Indemnitee or of any action on Indemnitee's part while acting as director, officer, employee or agent of the Company; or (iii) the fact that Indemnitee is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, and in any such case described above, whether or not serving in any such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses may be provided under this Agreement.

(d) Subsidiary. For purposes of this Agreement, the term "subsidiary" means any corporation or limited liability company of which more than 50% of the outstanding voting

securities or equity interests are owned, directly or indirectly, by the Company and one or more of its subsidiaries, and any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary.

(e) Independent Counsel. For purposes of this Agreement, the term "independent counsel" means a law firm, or a partner (or, if applicable, member) of such a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party, or (ii) any other party to the proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "independent counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

2. Agreement to Serve. Indemnitee will serve, or continue to serve, as a director, officer, employee or agent of the Company or any subsidiary, as the case may be, faithfully and to the best of his or her ability, at the will of such corporation (or under separate agreement, if such agreement exists), in the capacity Indemnitee currently serves as an agent of such corporation, so long as Indemnitee is duly appointed or elected and qualified in accordance with the applicable provisions of the Bylaws or other applicable charter documents of such corporation, or until such time as Indemnitee tenders his or her resignation in writing; provided, however, that nothing contained in this Agreement is intended as an employment agreement between Indemnitee and the Company or any of its subsidiaries or to create any right to continued employment of Indemnitee with the Company or any of its subsidiaries in any capacity.

The Company acknowledges that it has entered into this Agreement and assumes the obligations imposed on it hereby, in addition to and separate from its obligations to Indemnitee under the Bylaws, to induce Indemnitee to serve, or continue to serve, as a director, officer, employee or agent of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director, officer, employee or agent of the Company.

3. Indemnification.

(a) Indemnification in Third Party Proceedings. Subject to Section 10 below, the Company shall indemnify Indemnitee to the fullest extent permitted by the Code, as the same may be amended from time to time (but, only to the extent that such amendment permits Indemnitee to broader indemnification rights than the Code permitted prior to adoption of such amendment), if Indemnitee is a party to or threatened to be made a party to or otherwise involved in any proceeding, for any and all expenses, actually and reasonably incurred by Indemnitee in connection with the investigation, defense, settlement or appeal of such proceeding.

(b) Indemnification in Derivative Actions and Direct Actions by the Company. Subject to Section 10 below, the Company shall indemnify Indemnitee to the fullest extent permitted by the Code, as the same may be amended from time to time (but, only to the extent that such amendment permits Indemnitee to broader indemnification rights than the Code

permitted prior to adoption of such amendment), if Indemnitee is a party to or threatened to be made a party to or otherwise involved in any proceeding by or in the right of the Company to procure a judgment in its favor, against any and all expenses actually and reasonably incurred by Indemnitee in connection with the investigation, defense, settlement, or appeal of such proceedings.

4. Indemnification of Expenses of Successful Party. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee has been successful on the merits or otherwise in defense of any proceeding or in defense of any claim, issue or matter therein, including the dismissal of any action without prejudice, the Company shall indemnify Indemnitee against all expenses actually and reasonably incurred in connection with the investigation, defense or appeal of such proceeding.

5. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of any expenses actually and reasonably incurred by Indemnitee in the investigation, defense, settlement or appeal of a proceeding, but is precluded by applicable law or the specific terms of this Agreement to indemnification for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

6. Advancement of Expenses. To the extent not prohibited by law, the Company shall advance the expenses incurred by Indemnitee in connection with any proceeding, and such advancement shall be made within twenty (20) days after the receipt by the Company of a statement or statements requesting such advances (which shall include invoices received by Indemnitee in connection with such expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditures made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be included with the invoice) and upon request of the Company, an undertaking to repay the advancement of expenses if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company. Advances shall be unsecured, interest free and without regard to Indemnitee's ability to repay the expenses. Advances shall include any and all expenses actually and reasonably incurred by Indemnitee pursuing an action to enforce Indemnitee's right to indemnification under this Agreement, or otherwise and this right of advancement, including expenses incurred preparing and forwarding statements to the Company to support the advances claimed. Indemnitee acknowledges that the execution and delivery of this Agreement shall constitute an undertaking providing that Indemnitee shall, to the fullest extent required by law, repay the advance if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to appeal, that Indemnitee is not entitled to be indemnified by the Company. The right to advances under this Section shall continue until final disposition of any proceeding, including any appeal therein. This Section 6 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 10(b).

7. Notice and Other Indemnification Procedures.

(a) Notification of Proceeding. Indemnitee will notify the Company in writing promptly upon being served with any summons, citation, subpoena, complaint, indictment,

information or other document relating to any proceeding or matter which may be subject to indemnification or advancement of expenses covered hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise.

(b) Request for Indemnification and Indemnification Payments. Indemnitee shall notify the Company promptly in writing upon receiving notice of any demand, judgment or other requirement for payment that Indemnitee reasonably believes to the subject to indemnification under the terms of this Agreement, and shall request payment thereof by the Company. Indemnification payments requested by Indemnitee under Section 3 hereof shall be made by the Company no later than sixty (60) days after receipt of the written request of Indemnitee. Claims for advancement of expenses shall be made under the provisions of Section 6 herein.

(c) Application for Enforcement. In the event the Company fails to make timely payments as set forth in Sections 6 or 7(b) above, Indemnitee shall have the right to apply to any court of competent jurisdiction for the purpose of enforcing Indemnitee's right to indemnification or advancement of expenses pursuant to this Agreement. In such an enforcement hearing or proceeding, the burden of proof shall be on the Company to prove by that indemnification or advancement of expenses to Indemnitee is not required under this Agreement or permitted by applicable law. Any determination by the Company (including its Board of Directors, stockholders or independent counsel) that Indemnitee is not entitled to indemnification hereunder, shall not be a defense by the Company to the action nor create any presumption that Indemnitee is not entitled to indemnification or advancement of expenses hereunder.

(d) Indemnification of Certain Expenses. The Company shall indemnify Indemnitee against all expenses incurred in connection with any hearing or proceeding under this Section 7 unless the Company prevails in such hearing or proceeding on the merits in all material respects.

8. Assumption of Defense. In the event the Company shall be requested by Indemnitee to pay the expenses of any proceeding, the Company, if appropriate, shall be entitled to assume the defense of such proceeding, or to participate to the extent permissible in such proceeding, with counsel reasonably acceptable to Indemnitee. Upon assumption of the defense by the Company and the retention of such counsel by the Company, the Company shall not be liable to Indemnitee under this Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same proceeding, provided that Indemnitee shall have the right to employ separate counsel in such proceeding at Indemnitee's sole cost and expense. Notwithstanding the foregoing, if Indemnitee's counsel delivers a written notice to the Company stating that such counsel has reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense or the Company shall not, in fact, have employed counsel or otherwise actively pursued the defense of such proceeding within a reasonable time, then in any such event the fees and expenses of Indemnitee's counsel to defend such proceeding shall be subject to the indemnification and advancement of expenses provisions of this Agreement.

9. Insurance. To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents of the Company or of any subsidiary ("D&O Insurance"), Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, employee or agent under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has D&O Insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

10. Exceptions.

(a) Certain Matters. Any provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee on account of any proceeding with respect to (i) remuneration paid to Indemnitee if it is determined by final judgment or other final adjudication that such remuneration was in violation of law (and, in this respect, both the Company and Indemnitee have been advised that the Securities and Exchange Commission believes that indemnification for liabilities arising under the federal securities laws is against public policy and is, therefore, unenforceable and that claims for indemnification should be submitted to appropriate courts for adjudication, as indicated in Section 10(d) below); (ii) a final judgment rendered against Indemnitee for an accounting, disgorgement or repayment of profits made from the purchase or sale by Indemnitee of securities of the Company against Indemnitee or in connection with a settlement by or on behalf of Indemnitee to the extent it is acknowledged by Indemnitee and the Company that such amount paid in settlement resulted from Indemnitee's conduct from which Indemnitee received monetary personal profit pursuant to the provisions of Section 16(b) of the Securities Exchange Act of 1934, as amended, or other provisions of any federal, state or local statute or rules and regulations thereunder; (iii) a final judgment or other final adjudication that Indemnitee's conduct was in bad faith, knowingly fraudulent or deliberately dishonest or constituted willful misconduct (but only to the extent of such specific determination); or (iv) on account of conduct that is established by a final judgment as constituting a breach of Indemnitee's duty of loyalty to the Company or resulting in any personal profit or advantage to which Indemnitee is not legally entitled. For purposes of the foregoing sentence, a final judgment or other adjudication may be reached in either the underlying proceeding or action in connection with which indemnification is sought or a separate proceeding or action to establish rights and liabilities under this Agreement.

(b) Claims Initiated by Indemnitee. Any provision herein to the contrary notwithstanding, the Company shall not be obligated to indemnify or advance expenses to Indemnitee with respect to proceedings or claims initiated or brought by Indemnitee against the Company or its directors, officers, employees or other agents and not by way of defense, except (i) with respect to proceedings brought to establish or enforce a right to indemnification under this Agreement or under any other agreement, provision in the Bylaws or the Company's Amended and Restated Certificate of Incorporation (the "Charter") or applicable law, or (ii) with respect to any other proceeding initiated by Indemnitee that is either approved by the Board of

Directors or Indemnitee's participation is required by applicable law. However, indemnification or advancement of expenses may be provided by the Company in specific cases if the Board of Directors determines it to be appropriate.

(c) Unauthorized Settlements. Any provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee under this Agreement for any amounts paid in settlement of a proceeding effected without the Company's written consent. Neither the Company nor Indemnitee shall unreasonably withhold consent to any proposed settlement; provided, however, that the Company may in any event decline to consent to (or to otherwise admit or agree to any liability for indemnification hereunder in respect of) any proposed settlement if the Company is also a party in such proceeding and determines in good faith that such settlement is not in the best interests of the Company and its stockholders.

(d) Securities Act Liabilities. Any provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement to indemnify Indemnitee or otherwise act in violation of any undertaking appearing in and required by the rules and regulations promulgated under the Securities Act of 1933, as amended (the "Act"), or in any registration statement filed with the SEC under the Act. Indemnitee acknowledges that paragraph (h) of Item 512 of Regulation S-K currently generally requires the Company to undertake in connection with any registration statement filed under the Act to submit the issue of the enforceability of Indemnitee's rights under this Agreement in connection with any liability under the Act on public policy grounds to a court of appropriate jurisdiction and to be governed by any final adjudication of such issue. Indemnitee specifically agrees that any such undertaking shall supersede the provisions of this Agreement and to be bound by any such undertaking.

11. Nonexclusivity; Priority of Payment and Survival of Rights.

(a) The provisions for indemnification and advancement of expenses set forth in this Agreement shall not be deemed exclusive of any other rights which Indemnitee may at any time be entitled under any provision of applicable law, the Charter, Bylaws or other agreements, both as to action in Indemnitee's official capacity and Indemnitee's action as an agent of the Company, in any court in which a proceeding is brought, and Indemnitee's rights hereunder shall continue after Indemnitee has ceased acting as an agent of the Company and shall inure to the benefit of the heirs, executors, administrators and assigns of Indemnitee. The obligations and duties of the Company to Indemnitee under this Agreement shall be binding on the Company and its successors and assigns until terminated in accordance with its terms. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

(b) The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of expenses and/or insurance provided by the Venture Fund, if any, and certain of its affiliates (collectively, the "Fund Indemnitors"). To the extent a Venture Fund is a party to this Agreement, the Company hereby agrees (i) that the Company is the

indemnitor of first resort (i.e., its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (ii) that it shall be required to advance the full amount of expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement and the Charter or Bylaws of the Company (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Fund Indemnitors, and, (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Company and Indemnitee agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Section 11(b).

(c) No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her corporate status prior to such amendment, alteration or repeal. To the extent that a change in the Code, whether by statute or judicial decision, permits greater indemnification or advancement of expenses than would be afforded currently under the Charter, Bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, by Indemnitee shall not prevent the concurrent assertion or employment of any other right or remedy by Indemnitee.

12. Term. This Agreement shall continue until and terminate upon the later of: (a) five (5) years after the date that Indemnitee shall have ceased to serve as a director or and/or officer, employee or agent of the Company; or (b) one (1) year after the final termination of any proceeding, including any appeal then pending, in respect to which Indemnitee was granted rights of indemnification or advancement of expenses hereunder.

No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against an Indemnitee or an Indemnitee's estate, spouse, heirs, executors or personal or legal representatives after the expiration of five (5) years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such five-year period; provided, however, that if any shorter period of limitations is otherwise applicable to such cause of action, such shorter period shall govern.

13. Subrogation. Except as provided in Section 11(b) above, in the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment

to all of the rights of recovery of Indemnitee (other than against any Fund Indemnitor), who, at the request and expense of the Company, shall execute all papers required and shall do everything that may be reasonably necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

14. Interpretation of Agreement. It is understood that the parties hereto intend this Agreement to be interpreted and enforced so as to provide indemnification to Indemnitee to the fullest extent now or hereafter permitted by law.

15. Severability. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever, (a) the validity, legality and enforceability of the remaining provisions of the Agreement (including without limitation, all portions of any paragraphs of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Agreement (including, without limitation, all portions of any paragraph of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable and to give effect to Section 14 hereof.

16. Amendment and Waiver. No supplement, modification, amendment, or cancellation of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

17. Notice. Except as otherwise provided herein, any notice or demand which, by the provisions hereof, is required or which may be given to or served upon the parties hereto shall be in writing and, if by telegram, telecopy or telex, shall be deemed to have been validly served, given or delivered when sent, if by overnight delivery, courier or personal delivery, shall be deemed to have been validly served, given or delivered upon actual delivery and, if mailed, shall be deemed to have been validly served, given or delivered three (3) business days after deposit in the United States mail, as registered or certified mail, with proper postage prepaid and addressed to the party or parties to be notified at the addresses set forth on the signature page of this Agreement (or such other address(es) as a party may designate for itself by like notice). If to the Company, notices and demands shall be delivered to the attention of the Secretary of the Company.

18. Governing Law. This Agreement shall be governed exclusively by and construed according to the laws of the State of Delaware, without application of the conflict of laws principles thereof.

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute but one and the same Agreement. Only one such counterpart need be produced to evidence the existence of this Agreement.

20. Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

21. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings and negotiations, written and oral, between the parties with respect to the subject matter of this Agreement; provided, however, that this Agreement is a supplement to and in furtherance of the Charter, Bylaws, the Code and any other applicable law, and shall not be deemed a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder.

22. Amendment and Restatement of Prior Agreement. Upon the effectiveness of this Agreement, the Prior Agreement shall be amended and restated in its entirety and be of no further force and effect, and shall be superseded and replaced in its entirety by this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement effective as of the date first above written.

RPX CORPORATION

Name:
Title:

INDEMNITEE

Name:

Address:

VENTURE FUND

Venture Fund:
By:
Its:
Name:
Title:

Address:

Exhibit 10.2

RPX CORPORATION
460 BUSH STREET
SAN FRANCISCO, CA 94108

August 10, 2008

John Amster
[Address]

Dear John:

RPX Corporation (the "Company") is pleased to offer you employment on the following terms:

1. **Position**. Your initial title will be Co-Chief Executive Officer, and you will initially report to the Company's Board of Directors. This is a full-time position. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

2. **Cash Compensation**. The Company will pay you a starting salary at the rate of $300,000 per year, payable in accordance with the Company's standard payroll schedule. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time. In addition, you will be eligible to be considered for an incentive bonus for each fiscal year of the Company. The bonus (if any) will be awarded based on objective or subjective criteria established jointly by you and the Company's Board of Directors. Your target bonus will be equal to $200,000 per year, but it is expected that the bonus will be payable in quarterly installments. Any bonus for the fiscal period in which your employment begins will be prorated, based on the number of days you are employed by the Company during that fiscal period. Any bonus for a fiscal year will be paid within 2 1/2 months after the close of that fiscal year. The determinations of the Company's Board of Directors with respect to your bonus will be final and binding.

3. **Employee Benefits**. As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. In addition, you will be entitled to paid vacation in accordance with the Company's vacation policy, as in effect from time to time.

4. **Proprietary Information and Inventions Agreement**. Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, a copy of which is attached hereto as **Exhibit A**.

5. **Employment Relationship**. Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

6. **Tax Matters**.

(a) **Withholding**. All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

(b) **Tax Advice**. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

7. **Interpretation, Amendment and Enforcement**. This letter agreement and Exhibit A constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in San Francisco, California, in connection with any Dispute or any claim related to any Dispute.

* * * * *

You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me. As required by law, your employment with the Company is contingent upon your providing legal proof of your identity and authorization to work in the United States.

Very truly yours,

RPX CORPORATION

By: /s/ Geof Barker
Name: Geof Barker
Title: Co-Chief Executive Officer

I have read and accept this employment offer:

/s/ John Amster
John Amster

Dated: 8/9/08

Attachment

Exhibit A: Proprietary Information and Inventions Agreement

Exhibit 10.3

RPX CORPORATION
460 BUSH STREET
SAN FRANCISCO, CA 94108

August 10, 2008

Geoffrey T. Barker
[Address]

Dear Geof:

RPX Corporation (the "Company") is pleased to offer you employment on the following terms:

1. **Position**. Your initial title will be Co-Chief Executive Officer, and you will initially report to the Company's Board of Directors. This is a full-time position. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. The Company is aware that you are a member of the Board of Directors of Vigilos, Inc., and does not consider this activity a conflict of interest, provided that you agree to recuse yourself from any negotiations between the Company and Vigilos, Inc. By signing this letter agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

2. **Cash Compensation**. The Company will pay you a starting salary at the rate of $300,000 per year, payable in accordance with the Company's standard payroll schedule. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time.

3. **Employee Benefits**. As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. In addition, you will be entitled to paid vacation in accordance with the Company's vacation policy, as in effect from time to time.

4. **Proprietary Information and Inventions Agreement**. Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, a copy of which is attached hereto as **Exhibit A**.

5. **Employment Relationship**. Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment

may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

6. **Tax Matters**.

(a) **Withholding**. All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

(b) **Tax Advice**. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

7. **Interpretation, Amendment and Enforcement**. This letter agreement and Exhibit A constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the “Disputes”) will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in San Francisco, California, in connection with any Dispute or any claim related to any Dispute.

* * * * *

You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me. As required by law, your employment with the Company is contingent upon your providing legal proof of your identity and authorization to work in the United States.

Very truly yours,

RPX CORPORATION

By: /s/ John Amster
Name: John Amster
Title: Co-Chief Executive Officer

I have read and accept this employment offer:

/s/ Geoffrey T. Barker
Geoffrey T. Barker

Dated: 8-10-08

Attachment

Exhibit A: Proprietary Information and Inventions Agreement

Exhibit 10.4

RPX CORPORATION
460 BUSH STREET
SAN FRANCISCO, CA 94108

August 10, 2008

Eran Zur
[Address]

Dear Eran:

RPX Corporation (the "Company") is pleased to offer you employment on the following terms:

1. **Position**. Your initial title will be President, and you will initially report to the Company's Board of Directors. This is a full-time position. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

2. **Cash Compensation**. The Company will pay you a starting salary at the rate of $300,000 per year, payable in accordance with the Company's standard payroll schedule. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time.

3. **Employee Benefits**. As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. In addition, you will be entitled to paid vacation in accordance with the Company's vacation policy, as in effect from time to time.

4. **Proprietary Information and Inventions Agreement**. Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, a copy of which is attached hereto as **Exhibit A**.

5. **Employment Relationship**. Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

6. **Tax Matters**.

(a) **Withholding**. All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

(b) **Tax Advice**. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

7. **Interpretation, Amendment and Enforcement**. This letter agreement and Exhibit A constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in San Francisco, California, in connection with any Dispute or any claim related to any Dispute.

* * * * *

You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me. As required by law, your employment with the Company is contingent upon your providing legal proof of your identity and authorization to work in the United States.

Very truly yours,

RPX CORPORATION

By: /s/ Geof Barker
Name: Geof Barker
Title: Co-Chief Executive Officer

I have read and accept this employment offer:

/s/ Eran Zur
Eran Zur

Dated: August 10, 2008

Attachment

Exhibit A: Proprietary Information and Inventions Agreement

Exhibit 10.5

RPX CORPORATION
460 BUSH STREET
SAN FRANCISCO, CA 94108

September 17, 2008

Henri Linde
[Address]

Dear Henri:

RPX Corporation (the "Company") is pleased to offer you employment on the following terms:

1. **Position.** Your initial title will be Director, Corporate Development, and you will initially report to the Company's Co-Chief Executive Officers, Geof Barker and John Amster. This is a full-time position. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

2. **Commencement of Employment.** This letter is conditioned upon your agreement to begin employment with the Company no later than September 17th 2008.

3. **Cash Compensation.** The Company will pay you a starting salary at the rate of $225,000 per year, payable in accordance with the Company's standard payroll schedule. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time. As we have discussed with you, we will be proposing a management bonus plan to the board of directors of the Company, and to the extent such a plan is approved, you will be eligible to participate. However, no such plan has been approved as of the date of this letter. Such a plan, if approved, may also include performance milestones the achievement of which will not be certain, so regardless of any oral indications given by John Amster, Eran Zur, or me prior to the date of this letter, you should not rely on any payments pursuant to such a bonus plan.

4. **Equity Compensation.** As part of your offer, we are also pleased to offer you a grant of 208,612 Options on Common Stock of the Company. The number of shares of Common Stock covered by these options represents .75% of the sum of Common Stock issued to founders upon inception of the company plus Preferred Shares issued pursuant to the Company's Series A Financing plus shares to be issued pursuant to the Company's anticipated Series A-1 financing plus shares reserved pursuant to the Company's Option Plan. This grant is subject to approval by the Company's board of directors and will vest 25% upon completion of your first year of employment with the Company, with the remaining 75% vesting ratably on a monthly basis for three years.

5. **Employee Benefits**. As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. In addition, you will be entitled to paid vacation in accordance with the Company's vacation policy, as in effect from time to time.

6. **Proprietary Information and Inventions Agreement**. Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, a copy of which is attached hereto as **Exhibit A**.

7. **Employment Relationship**. Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

8. **Tax Matters**.

(a) **Withholding**. All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

(b) **Tax Advice**. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

9. **Interpretation, Amendment and Enforcement**. This letter agreement and Exhibit A constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in San Francisco, California, in connection with any Dispute or any claim related to any Dispute.

* * * * *

You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me. As required by law, your employment with the Company is contingent upon your providing legal proof of your identity and authorization to work in the United States.

Very truly yours,

RPX CORPORATION

/s/ Geoffrey T. Barker

Name: Geoffrey T. Barker
Title: Co-Chief Executive Officer

I have read and accept this employment offer:

/s/ Henri Linde
Signature of Employee

Dated: October 8, 2008

Attachment

Exhibit A: Proprietary Information and Inventions Agreement

Exhibit 10.6

RPX CORPORATION
ONE MARKET PLAZA
STEUART TOWER, SUITE 700
SAN FRANCISCO, CA 94105

February 10, 2010

Adam Spiegel
[Address]

Dear Adam:

In light of your recent promotion, RPX Corporation (the "Company") is pleased to offer you continued employment on the following terms, including the enhancements described below:

1. **Position**. Your new title will be Senior Vice President, Finance & Administration, and you will initially report to the Company's Co-Chief Executive Officers. This remains a full-time position. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

2. **Cash Compensation**. Your annual base salary will be increased to $247,500 per year (retroactive to January 1, 2010), payable in accordance with the Company's standard payroll schedule. This salary will remain subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time.

3. **Employee Benefits**. As a regular employee of the Company, you will continue to be eligible to participate in a number of Company-sponsored benefits. In addition, you will continue to be entitled to paid time off in accordance with the Company's PTO policy, as in effect from time to time.

4. **Stock Options**. You were granted an option to purchase 216,111 shares of the Company's Common Stock on April 8, 2009 (the "Old Option"). The Old Option will remain outstanding in accordance with the terms of the Stock Option Agreement evidencing the Old Option, as amended by the Board of Directors on July 7, 2009 (the "Old Option SOA").

In addition, and subject to the approval of the Company's Board of Directors, you will be granted an option to purchase 189,496 shares of the Company's Common Stock that, when combined with the Old Option shares, equals 1% of the fully diluted capitalization of the Company (the "New Option," and together with the Old Option, the "Options"). The exercise price per share of the New Option will be determined by the Board of Directors when the New Option is granted.

You will vest in the New Option shares in equal monthly installments over 48 months of continuous service beginning on August 13, 2009, as further described in the Stock Option Agreement evidencing the New Option (the "New Option SOA").

If, prior to the consummation by the Company of an initial public offering, the Company hires a Chief Financial Officer (other than you) and within six months after the date on which such Chief Financial Officer commences employment (the "CFO Start Date"), (a) the Company terminates your employment for any reason other than Cause (as defined below) or (b) you resign for Good Reason (as defined below), then (X) the vested percentage of your Options will be determined by adding 6 months to the actual period of service that you have completed with the Company and (Y) you will be entitled to exercise the then-vested portion of your New Option (including any additional vesting described in this paragraph) for a period of 12 months following the termination of your employment.

"Cause" means (a) your unauthorized use or disclosure of the Company's confidential information or trade secrets, which use or disclosure causes material harm to the Company, (b) your material breach of any agreement between you and the Company, (c) your material failure to comply with the Company's written policies or rules, (d) your conviction of, or your plea of "guilty" or "no contest" to, a felony under the laws of the United States or any State, (e) your gross negligence or willful misconduct, (f) your continuing failure to perform assigned duties after receiving written notification of the failure from the Company's Board of Directors or (g) your failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested your cooperation.

"Good Reason" means (a) a material diminution of your compensation as in effect immediately prior to the CFO Start Date or (b) within six months after the CFO Start Date, you and the Company have been unable to agree upon a comparable position at the vice-president level or above, reporting directly to the Co-Chief Executive Officers, with responsibility for managing a substantial operation of the Company's business.

The New Option will be (and the Old Option remains) subject to the terms and conditions applicable to options granted under the Company's 2008 Stock Plan, as described in the 2008 Stock Plan, the Old Option SOA and the New Option SOA (as applicable).

5. **Proprietary Information and Inventions Agreement**. You remain subject to the Proprietary Information and Inventions Agreement that you entered with the Company dated March 2, 2009 (the "PIIA").

6. **Employment Relationship**. Employment with the Company remains for no specific period of time. Your employment with the Company remains "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your

employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

7. **Tax Matters**. All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

8. **Interpretation, Amendment and Enforcement**. This letter agreement and the PIIA constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in San Francisco, California, in connection with any Dispute or any claim related to any Dispute.

* * * * *

You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and returning it to me. This offer, if not accepted, will expire at the close of business on February 12, 2010.

If you have any questions, please do not hesitate to contact me.

Very truly yours,

RPX CORPORATION

/s/ John Amster

By: John Amster

Title: Co-CEO

I have read and accept this employment offer:

/s/ Adam Spiegel
Signature of Adam Spiegel

Dated: 2/10/10

Exhibit 10.7

RPX CORPORATION
ONE MARKET PLAZA, STEUART TOWER, SUITE 700
SAN FRANCISCO, CA 94105

October 25, 2010

Mallun Yen
[Address]

Dear Mallun:

RPX Corporation (the "Company") is pleased to offer you employment on the following terms:

1. **Position**. Your initial title will be Executive Vice President, and you will report to John Amster, Chief Executive Officer, and be part of the executive management. This is a full-time position.

2. **Commencement of Employment**. This letter is conditioned upon your agreement to begin employment with the Company no later than November 22, 2010.

3. **Cash Compensation**. The Company will pay you a starting salary at the rate of $300,000 per year, payable in accordance with the Company's standard payroll schedule. This salary will be subject to adjustment pursuant to the Company's employee compensation policies in effect from time to time. If you are still actively employed and in good standing with the Company as of December 31, 2011, the Company will pay you a guaranteed Year End Bonus of $200,000 for the calendar year 2011, payable in a lump sum on the next regularly scheduled payroll date ("Guaranteed 2011 Bonus").

Beginning in 2011, you will also be eligible to participate in the Company's annual incentive compensation plan. If the Company meets all of its annual corporate goals, and you also perform well against your individual and group goals, which initially will relate to the milestones described below, you can expect to receive an incentive plan payment after the Company's Board of Directors (the "Board") approves our year-end financial statements. No bonus will be paid unless you are an employee of the Company on the date the bonus is paid. Please note that this incentive plan does not constitute a contract of employment or alter the "at will" status of your employment. If the amount you would have received under the Company's annual incentive compensation plan for 2011 exceeds your Guaranteed 2011 Bonus, then you will receive an additional bonus in the amount of the difference.

4. **Equity Compensation**. As part of your offer, we are also pleased to offer you a grant of 700,000 Options on Common Stock of the Company (the "Option"). This grant is subject to approval by the Board and will vest 25% upon completion of your first year of employment with the Company (such date, the "Cliff Vesting Date"), with the remaining 75% vesting ratably on a monthly basis over the next three years of employment with the Company. If the Company is

subject to a Change in Control before your employment terminates and you are subject to an Involuntary Termination within 12 months after the Change in Control, then you will become vested in an additional 50% of the then-unvested Option shares. Further, if you die or if the Company terminates your employment because of your Disability, in either case prior to the Cliff Vesting Date, then you will vest in the first 25% of the Option shares.

"Involuntary Termination" shall mean (i) the termination of your employment by the Company for reasons other than Cause or death or Disability; or (ii) your voluntary resignation following (A) a material reduction in your authority and responsibility (it being understood that a material reduction in authority and responsibility shall not be deemed to have occurred as long as you retain substantial senior executive responsibilities in the same line of business that you were involved with immediately prior to a Change in Control), (B) a reduction in your base salary by more than 10%, or (C) a request by the Company that you relocate by more than 50 miles.

"Cause" shall mean (i) your intentional and unauthorized use or disclosure of the Company's confidential information or trade secrets, which use or disclosure causes material harm to the Company; (ii) your material breach of any agreement between you and the Company; (iii) your material failure to comply with the Company's written policies or rules; (iv) your conviction of, or plea of "guilty" or "no contest" to, a felony under the laws of the United States or any State thereof; (v) your gross negligence or willful misconduct; (vi) your continuing failure to perform assigned duties after receiving written notification of such failure from the Board of Directors; or (vii) your failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested your cooperation.

In addition, subject to approval by the Board, at the same time you are granted the Option you will receive an additional grant of 200,000 Options on Common Stock of the Company (the "Performance Option"). Vesting of the Performance Option will begin after the Board determines that you have achieved both of the following milestones:

- Within six months of the date your employment begins (the "Start Date"), you will submit to the Board for approval business plans for two new lines of business and those plans are approved by the Board (the "Business Plans"); and
- Within 18 months of the Start Date, the Company has launched at least one of the businesses in the Business Plans with at least four clients that are generating revenue consistent with the applicable plan.

The Board will determine whether and when the milestones have been achieved. If the milestones are achieved, then the Performance Option will vest ratably on a monthly basis over four years of continuous employment beginning on the date the Board determines the milestones have been achieved. To the extent one or both of the milestones is not achieved within the time-frames specified above, the Performance Option will expire on the date the Board determines that such milestone(s) were not achieved unless it decides to permit vesting on an alternative basis.

Both the Option and the Performance Option will be subject to the terms and conditions applicable to options granted under the Company's 2008 Stock Plan, as described in that plan and the applicable Stock Option Agreements.

5. **Employee Benefits**. As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. In addition, you will be entitled to paid time off in accordance with the Company's PTO policy, as in effect from time to time.

6. **Proprietary Information and Inventions Agreement**. Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, a copy of which is attached hereto as **Exhibit A**.

7. **Employment Relationship**. Our benefits, payroll, and other human resource management services are provided through TriNet Employer Group, Inc., a professional employer organization. As a result of our arrangement with TriNet, TriNet will be considered your employer of record for these purposes and your managers at the Company will be responsible for directing your work, reviewing your performance, setting your schedule, and otherwise directing your work. Employment with the Company is for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you). While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter of agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

8. **Tax Matters**.

(a) **Withholding**. All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

(b) **Tax Advice**. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

9. **Interpretation, Amendment and Enforcement**. This letter agreement and Exhibit A constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in San Francisco, California, in connection with any Dispute or any claim related to any Dispute.

* * * * *

As required by law, your employment with the Company is contingent upon your providing legal proof of your identity and authorization to work in the United States. This offer is contingent upon our receipt of a satisfactory investigation report of your background.

You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me.

This offer shall remain in effect through 5:00pm on October 29, 2010 after which time it shall become void.

Very truly yours,

RPX CORPORATION

/s/ John A. Amster
By: John A. Amster
Title: Chief Executive Officer

I have read and accept this employment offer:

/s/ Mallun Yen
Signature of Employee

Dated: October 25, 2010

Attachment

Exhibit A: Proprietary Information and Inventions Agreement

Exhibit 10.8

RPX CORPORATION

2008 STOCK PLAN

ADOPTED ON AUGUST 11, 2008

AMENDED ON MARCH 25, 2010 AND OCTOBER 21, 2010

TABLE OF CONTENTS

RPX CORPORATION 2008 STOCK PLAN

SECTION 1. ESTABLISHMENT AND PURPOSE.

The purpose of the Plan is to offer selected persons an opportunity to acquire a proprietary interest in the success of the Company, or to increase such interest, by purchasing Shares of the Company's Stock. The Plan provides both for the direct award or sale of Shares and for the grant of Options to purchase Shares. Options granted under the Plan may include Nonstatutory Options as well as ISOs intended to qualify under Section 422 of the Code.

Capitalized terms are defined in Section 12.

SECTION 2. ADMINISTRATION.

(a) Committees of the Board of Directors. The Plan may be administered by one or more Committees. Each Committee shall consist of one or more members of the Board of Directors who have been appointed by the Board of Directors. Each Committee shall have such authority and be responsible for such functions as the Board of Directors has assigned to it. If no Committee has been appointed, the entire Board of Directors shall administer the Plan. Any reference to the Board of Directors in the Plan shall be construed as a reference to the Committee (if any) to whom the Board of Directors has assigned a particular function.

(b) Authority of the Board of Directors. Subject to the provisions of the Plan, the Board of Directors shall have full authority and discretion to take any actions it deems necessary or advisable for the administration of the Plan. All decisions, interpretations and other actions of the Board of Directors shall be final and binding on all Purchasers, all Optionees and all persons deriving their rights from a Purchaser or Optionee.

SECTION 3. ELIGIBILITY.

(a) General Rule. Only Employees, Outside Directors and Consultants shall be eligible for the grant of Nonstatutory Options or the direct award or sale of Shares. Only Employees shall be eligible for the grant of ISOs.

(b) Ten-Percent Stockholders. A person who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company, its Parent or any of its Subsidiaries shall not be eligible for the grant of an ISO unless (i) the Exercise Price is at least 110% of the Fair Market Value of a Share on the date of grant and (ii) such ISO by its terms is not exercisable after the expiration of five years from the date of grant. For purposes of this Subsection (b), in determining stock ownership, the attribution rules of Section 424(d) of the Code shall be applied.

SECTION 4. STOCK SUBJECT TO PLAN.

(a) Basic Limitation. Not more than 9,019,474[1] Shares may be issued under the Plan (subject to Subsection (b) below and Section 8(a)). All of these Shares may be issued upon the exercise of ISOs. The number of Shares that are subject to Options or other rights outstanding at any time under the Plan shall not exceed the number of Shares that then remain available for issuance under the Plan. The Company, during the term of the Plan, shall at all times reserve and keep available sufficient Shares to satisfy the requirements of the Plan. Shares offered under the Plan may be authorized but unissued Shares or treasury Shares.

(b) Additional Shares. In the event that Shares previously issued under the Plan are reacquired by the Company, such Shares shall be added to the number of Shares then available for issuance under the Plan. In the event that an outstanding Option or other right for any reason expires or is canceled, the Shares allocable to the unexercised portion of such Option or other right shall be added to the number of Shares then available for issuance under the Plan.

SECTION 5. TERMS AND CONDITIONS OF AWARDS OR SALES.

(a) Stock Purchase Agreement. Each award or sale of Shares under the Plan (other than upon exercise of an Option) shall be evidenced by a Stock Purchase Agreement between the Purchaser and the Company. Such award or sale shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Stock Purchase Agreement. The provisions of the various Stock Purchase Agreements entered into under the Plan need not be identical.

(b) Duration of Offers and Nontransferability of Rights. Any right to acquire Shares under the Plan (other than an Option) shall automatically expire if not exercised by the Purchaser within 30 days after the grant of such right was communicated to the Purchaser by the Company. Such right shall not be transferable and shall be exercisable only by the Purchaser to whom such right was granted.

(c) Purchase Price. The Board of Directors shall determine the Purchase Price of Shares to be offered under the Plan at its sole discretion. The Purchase Price shall be payable in a form described in Section 7.

(d) Withholding Taxes. As a condition to the purchase of Shares, the Purchaser shall make such arrangements as the Board of Directors may require for the satisfaction of any federal, state, local or foreign withholding tax obligations that may arise in connection with such purchase.

(e) Restrictions on Transfer of Shares. Any Shares awarded or sold under the Plan shall be subject to such special forfeiture conditions, rights of repurchase, rights of first refusal and other transfer restrictions as the Board of Directors may determine. Such restrictions

[1] Reflects the 1,200,000-share increase approved by the Board of Directors on March 25, 2010 and 4,000,000-share increase approved by the Board of Directors on October 21, 2010.

shall be set forth in the applicable Stock Purchase Agreement and shall apply in addition to any restrictions that may apply to holders of Shares generally.

SECTION 6. TERMS AND CONDITIONS OF OPTIONS.

(a) Stock Option Agreement. Each grant of an Option under the Plan shall be evidenced by a Stock Option Agreement between the Optionee and the Company. The Option shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Stock Option Agreement. The provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

(b) Number of Shares. Each Stock Option Agreement shall specify the number of Shares that are subject to the Option and shall provide for the adjustment of such number in accordance with Section 8. The Stock Option Agreement shall also specify whether the Option is an ISO or a Nonstatutory Option.

(c) Exercise Price. Each Stock Option Agreement shall specify the Exercise Price. The Exercise Price of any Option shall not be less than 100% of the Fair Market Value of a Share on the date of grant, and in the case of an ISO a higher percentage may be required by Section 3(b). Subject to the preceding sentence, the Exercise Price shall be determined by the Board of Directors at its sole discretion. The Exercise Price shall be payable in a form described in Section 7.

(d) Exercisability. Each Stock Option Agreement shall specify the date when all or any installment of the Option is to become exercisable. No Option shall be exercisable unless the Optionee (i) has delivered an executed copy of the Stock Option Agreement to the Company or (ii) otherwise agrees to be bound by the terms of the Stock Option Agreement. The Board of Directors shall determine the exercisability provisions of the Stock Option Agreement at its sole discretion. All of an Optionee's Options shall become exercisable in full if Section 8(b)(iv) applies.

(e) Basic Term. The Stock Option Agreement shall specify the term of the Option. The term shall not exceed 10 years from the date of grant, and in the case of an ISO a shorter term may be required by Section 3(b). Subject to the preceding sentence, the Board of Directors at its sole discretion shall determine when an Option is to expire.

(f) Termination of Service (Except by Death). If an Optionee's Service terminates for any reason other than the Optionee's death, then the Optionee's Options shall expire on the earliest of the following occasions:

(i) The expiration date determined pursuant to Subsection (e) above;

(ii) The date three months after the termination of the Optionee's Service for any reason other than Disability, or such later date as the Board of Directors may determine; or

(iii) The date six months after the termination of the Optionee's Service by reason of Disability, or such later date as the Board of Directors may determine.

The Optionee may exercise all or part of the Optionee's Options at any time before the expiration of such Options under the preceding sentence, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination). The balance of such Options shall lapse when the Optionee's Service terminates. In the event that the Optionee dies after the termination of the Optionee's Service but before the expiration of the Optionee's Options, all or part of such Options may be exercised (prior to expiration) by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination).

(g) Leaves of Absence. For purposes of Subsection (f) above, Service shall be deemed to continue while the Optionee is on a bona fide leave of absence, if such leave was approved by the Company in writing and if continued crediting of Service for this purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company).

(h) Death of Optionee. If an Optionee dies while the Optionee is in Service, then the Optionee's Options shall expire on the earlier of the following dates:

(i) The expiration date determined pursuant to Subsection (e) above; or

(ii) The date 12 months after the Optionee's death, or such later date as the Board of Directors may determine.

All or part of the Optionee's Options may be exercised at any time before the expiration of such Options under the preceding sentence by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's death (or became exercisable as a result of the death) and the underlying Shares had vested before the Optionee's death (or vested as a result of the Optionee's death). The balance of such Options shall lapse when the Optionee dies.

(i) Restrictions on Transfer of Shares. Any Shares issued upon exercise of an Option shall be subject to such special forfeiture conditions, rights of repurchase, rights of first refusal and other transfer restrictions as the Board of Directors may determine. Such restrictions shall be set forth in the applicable Stock Option Agreement and shall apply in addition to any restrictions that may apply to holders of Shares generally.

(j) Transferability of Options. An Option shall be transferable by the Optionee only by (i) a beneficiary designation, (ii) a will or (iii) the laws of descent and distribution, except as provided in the next sentence. If the applicable Stock Option Agreement so provides, a Nonstatutory Option shall also be transferable by gift or domestic relations order to a Family Member of the Optionee. An ISO may be exercised during the lifetime of the Optionee only by the Optionee or by the Optionee's guardian or legal representative.

(k) Withholding Taxes. As a condition to the exercise of an Option, the Optionee shall make such arrangements as the Board of Directors may require for the satisfaction of any federal, state, local or foreign withholding tax obligations that may arise in connection with such exercise. The Optionee shall also make such arrangements as the Board of Directors may require for the satisfaction of any federal, state, local or foreign withholding tax obligations that may arise in connection with the disposition of Shares acquired by exercising an Option.

(l) No Rights as a Stockholder. An Optionee, or a transferee of an Optionee, shall have no rights as a stockholder with respect to any Shares covered by the Optionee's Option until such person becomes entitled to receive such Shares by filing a notice of exercise and paying the Exercise Price pursuant to the terms of such Option.

(m) Modification, Extension and Assumption of Options. Within the limitations of the Plan, the Board of Directors may modify, extend or assume outstanding Options or may accept the cancellation of outstanding Options (whether granted by the Company or another issuer) in return for the grant of new Options for the same or a different number of Shares and at the same or a different Exercise Price. The foregoing notwithstanding, no modification of an Option shall, without the consent of the Optionee, impair the Optionee's rights or increase the Optionee's obligations under such Option.

SECTION 7. PAYMENT FOR SHARES.

(a) General Rule. The entire Purchase Price or Exercise Price of Shares issued under the Plan shall be payable in cash or cash equivalents at the time when such Shares are purchased, except as otherwise provided in this Section 7.

(b) Services Rendered. At the discretion of the Board of Directors, Shares may be awarded under the Plan in consideration of services rendered to the Company, a Parent or a Subsidiary prior to the award.

(c) Promissory Note. At the discretion of the Board of Directors, all or a portion of the Purchase Price or Exercise Price (as the case may be) of Shares issued under the Plan may be paid with a full-recourse promissory note. The Shares shall be pledged as security for payment of the principal amount of the promissory note and interest thereon. The interest rate payable under the terms of the promissory note shall not be less than the minimum rate (if any) required to avoid the imputation of additional interest under the Code. Subject to the foregoing, the Board of Directors (at its sole discretion) shall specify the term, interest rate, amortization requirements (if any) and other provisions of such note.

(d) Surrender of Stock. At the discretion of the Board of Directors, all or any part of the Exercise Price may be paid by surrendering, or attesting to the ownership of, Shares that are already owned by the Optionee. Such Shares shall be surrendered to the Company in good form for transfer and shall be valued at their Fair Market Value as of the date when the Option is exercised.

(e) Exercise/Sale. To the extent that a Stock Option Agreement so provides, and if Stock is publicly traded, all or part of the Exercise Price and any withholding taxes may be paid by the delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company.

(f) Other Forms of Payment. To the extent that a Stock Purchase Agreement or Stock Option Agreement so provides, the Purchase Price or Exercise Price of Shares issued under the Plan may be paid in any other form permitted by the Delaware General Corporation Law, as amended.

SECTION 8. ADJUSTMENT OF SHARES.

(a) General. In the event of a subdivision of the outstanding Stock, a declaration of a dividend payable in Shares, a combination or consolidation of the outstanding Stock into a lesser number of Shares, a reclassification, or any other increase or decrease in the number of issued shares of Stock effected without receipt of consideration by the Company, proportionate adjustments shall automatically be made in each of (i) the number of Shares available for future grants under Section 4, (ii) the number of Shares covered by each outstanding Option and (iii) the Exercise Price under each outstanding Option. In the event of a declaration of an extraordinary dividend payable in a form other than Shares in an amount that has a material effect on the Fair Market Value of the Stock, a recapitalization, a spin-off, or a similar occurrence, the Board of Directors at its sole discretion may make appropriate adjustments in one or more of (i) the number of Shares available for future grants under Section 4, (ii) the number of Shares covered by each outstanding Option or (iii) the Exercise Price under each outstanding Option; provided, however, that the Board of Directors shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporations Code.

(b) Mergers and Consolidations. In the event that the Company is a party to a merger or consolidation, all Shares acquired under the Plan and all Options shall be subject to the agreement of merger or consolidation. Such agreement need not treat all Options in an identical manner, and it shall provide for one or more of the following with respect to each Option:

(i) The continuation of the Option by the Company (if the Company is the surviving corporation).

(ii) The assumption of the Option by the surviving corporation or its parent in a manner that complies with Section 424(a) of the Code (whether or not the Option is an ISO).

(iii) The substitution by the surviving corporation or its parent of a new option for the Option in a manner that complies with Section 424(a) of the Code (whether or not the Option is an ISO).

(iv) Full exercisability of the Option and full vesting of the Shares subject to the Option, followed by the cancellation of the Option. The full exercisability of the Option and full vesting of the Shares subject to the Option may be contingent on the closing of such merger or consolidation. The Optionee shall be able to exercise the Option during a period of not less than five full business days preceding the closing date of such merger or consolidation, unless (A) a shorter period is required to permit a timely closing of such merger or consolidation and (B) such shorter period still offers the Optionee a reasonable opportunity to exercise the Option. Any exercise of the Option during such period may be contingent on the closing of such merger or consolidation.

(v) The cancellation of the Option and a payment to the Optionee equal to the excess of (A) the Fair Market Value of the Shares subject to the Option (whether or not the Option is then exercisable or such Shares are then vested) as of the closing date of such merger or consolidation over (B) the Exercise Price of the Option. Such payment shall be made in the form of cash, cash equivalents, or securities of the surviving corporation or its parent with a Fair Market Value equal to the required amount. Subject to Section 409A of the Code, such payment may be made in installments and may be deferred until the date or dates when the Option would have become exercisable or such Shares would have vested. Such payment may be subject to vesting based on the Optionee's continuing Service, provided that the vesting schedule shall not be less favorable to the Optionee than the schedule under which the Option would have become exercisable or such Shares would have vested. If the Exercise Price of the Shares subject to the Option exceeds the Fair Market Value of such Shares, then the Option may be cancelled without making a payment to the Optionee. For purposes of this Paragraph (v), the Fair Market Value of any security shall be determined without regard to any vesting conditions that may apply to such security.

(vi) The cancellation of such Options without payment of any consideration. Any exercise of such Options prior to the closing date of such merger or consolidation may be contingent on the closing of such merger or consolidation.

(c) Reservation of Rights. Except as provided in this Section 8, an Optionee or Purchaser shall have no rights by reason of (i) any subdivision or consolidation of shares of stock of any class, (ii) the payment of any dividend or (iii) any other increase or decrease in the number of shares of stock of any class. Any issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number or Exercise Price of Shares subject to an Option. The grant of an Option pursuant to the Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or

changes of its capital or business structure, to merge or consolidate or to dissolve, liquidate, sell or transfer all or any part of its business or assets.

SECTION 9. SECURITIES LAW REQUIREMENTS.

Shares shall not be issued under the Plan unless the issuance and delivery of such Shares comply with (or are exempt from) all applicable requirements of law, including (without limitation) the Securities Act of 1933, as amended, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded.

SECTION 10. NO RETENTION RIGHTS.

Nothing in the Plan or in any right or Option granted under the Plan shall confer upon the Purchaser or Optionee any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Purchaser or Optionee) or of the Purchaser or Optionee, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause.

SECTION 11. DURATION AND AMENDMENTS.

(a) Term of the Plan. The Plan, as set forth herein, shall become effective on the date of its adoption by the Board of Directors, subject to the approval of the Company's stockholders. If the stockholders fail to approve the Plan within 12 months after its adoption by the Board of Directors, then any grants, exercises or sales that have already occurred under the Plan shall be rescinded and no additional grants, exercises or sales shall thereafter be made under the Plan. The Plan shall terminate automatically 10 years after the later of (i) the date when the Board of Directors adopted the Plan or (ii) the date when the Board of Directors approved the most recent increase in the number of Shares reserved under Section 4 that was also approved by the Company's stockholders. The Plan may be terminated on any earlier date pursuant to Subsection (b) below.

(b) Right to Amend or Terminate the Plan. The Board of Directors may amend, suspend or terminate the Plan at any time and for any reason; provided, however, that any amendment of the Plan shall be subject to the approval of the Company's stockholders if it (i) increases the number of Shares available for issuance under the Plan (except as provided in Section 8) or (ii) materially changes the class of persons who are eligible for the grant of ISOs. Stockholder approval shall not be required for any other amendment of the Plan. If the stockholders fail to approve an increase in the number of Shares reserved under Section 4 within 12 months after its adoption by the Board of Directors, then any grants, exercises or sales that have already occurred in reliance on such increase shall be rescinded and no additional grants, exercises or sales shall thereafter be made in reliance on such increase.

(c) Effect of Amendment or Termination. No Shares shall be issued or sold under the Plan after the termination thereof, except upon exercise of an Option granted prior to

such termination. The termination of the Plan, or any amendment thereof, shall not affect any Share previously issued or any Option previously granted under the Plan.

SECTION 12. DEFINITIONS.

(a) "**Board of Directors**" shall mean the Board of Directors of the Company, as constituted from time to time.

(b) "**Code**" shall mean the Internal Revenue Code of 1986, as amended.

(c) "**Committee**" shall mean a committee of the Board of Directors, as described in Section 2(a).

(d) "**Company**" shall mean RPX Corporation, a Delaware corporation.

(e) "**Consultant**" shall mean a person who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor, excluding Employees and Outside Directors.

(f) "**Disability**" shall mean that the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment.

(g) "**Employee**" shall mean any individual who is a common-law employee of the Company, a Parent or a Subsidiary.

(h) "**Exercise Price**" shall mean the amount for which one Share may be purchased upon exercise of an Option, as specified by the Board of Directors in the applicable Stock Option Agreement.

(i) "**Fair Market Value**" shall mean the fair market value of a Share, as determined by the Board of Directors in accordance with applicable law. Such determination shall be conclusive and binding on all persons.

(j) "**Family Member**" shall mean (i) any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, including adoptive relationships, (ii) any person sharing the Optionee's household (other than a tenant or employee), (iii) a trust in which persons described in Clause (i) or (ii) have more than 50% of the beneficial interest, (iv) a foundation in which persons described in Clause (i) or (ii) or the Optionee control the management of assets and (v) any other entity in which persons described in Clause (i) or (ii) or the Optionee own more than 50% of the voting interests.

(k) "**ISO**" shall mean an employee incentive stock option described in Section 422(b) of the Code.

(l) "**Nonstatutory Option**" shall mean a stock option not described in Sections 422(b) or 423(b) of the Code.

(m) "**Option**" shall mean an ISO or Nonstatutory Option granted under the Plan and entitling the holder to purchase Shares.

(n) "**Optionee**" shall mean a person who holds an Option.

(o) "**Outside Director**" shall mean a member of the Board of Directors who is not an Employee.

(p) "**Parent**" shall mean any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

(q) "**Plan**" shall mean this RPX Corporation 2008 Stock Plan.

(r) "**Purchase Price**" shall mean the consideration for which one Share may be acquired under the Plan (other than upon exercise of an Option), as specified by the Board of Directors.

(s) "**Purchaser**" shall mean a person to whom the Board of Directors has offered the right to acquire Shares under the Plan (other than upon exercise of an Option).

(t) "**Service**" shall mean service as an Employee, Outside Director or Consultant.

(u) "**Share**" shall mean one share of Stock, as adjusted in accordance with Section 8 (if applicable).

(v) "**Stock**" shall mean the Common Stock of the Company.

(w) "**Stock Option Agreement**" shall mean the agreement between the Company and an Optionee that contains the terms, conditions and restrictions pertaining to the Optionee's Option.

(x) "**Stock Purchase Agreement**" shall mean the agreement between the Company and a Purchaser who acquires Shares under the Plan that contains the terms, conditions and restrictions pertaining to the acquisition of such Shares.

(y) "**Subsidiary**" shall mean any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

Exhibit 10.9

RPX CORPORATION 2008 STOCK PLAN

NOTICE OF STOCK OPTION GRANT (EARLY EXERCISE)

The Optionee has been granted the following option to purchase shares of the Common Stock of RPX Corporation:

Name of Optionee:	«Name»
Total Number of Shares:	«TotalShares»
Type of Option:	«ISO» Incentive Stock Option (ISO) «NSO» Nonstatutory Stock Option (NSO)
Exercise Price per Share:	$«PricePerShare»
Date of Grant:	«DateGrant»
Date Exercisable:	This option may be exercised at any time after the Date of Grant for all or any part of the Shares subject to this option.
Vesting Commencement Date:	«VestComDate»
Vesting Schedule:	The Right of Repurchase shall lapse with respect to the first «Percent»% of the Shares subject to this option when the Optionee completes «CliffPeriod» months of continuous Service beginning with the Vesting Commencement Date set forth above. The Right of Repurchase shall lapse with respect to an additional «Fraction»% of the Shares subject to this option when the Optionee completes each month of continuous Service thereafter.
Expiration Date:	«ExpDate». This option expires earlier if the Optionee's Service terminates earlier, as provided in Section 6 of the Stock Option Agreement.

By signing below, the Optionee and the Company agree that this option is granted under, and governed by the terms and conditions of, the 2008 Stock Plan and the Stock Option Agreement. Both of these documents are attached to, and made a part of, this Notice of Stock Option Grant. **Section 14 of the Stock Option Agreement includes important acknowledgements of the Optionee**.

OPTIONEE:

_____

RPX CORPORATION

By: _____

Title: _____

THE OPTION GRANTED PURSUANT TO THIS AGREEMENT AND THE SHARES ISSUABLE UPON THE EXERCISE THEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.

RPX CORPORATION 2008 STOCK PLAN:
STOCK OPTION AGREEMENT

SECTION 1. GRANT OF OPTION.

(a) **Option**. On the terms and conditions set forth in the Notice of Stock Option Grant and this Agreement, the Company grants to the Optionee on the Date of Grant the option to purchase at the Exercise Price the number of Shares set forth in the Notice of Stock Option Grant. The Exercise Price is agreed to be at least 100% of the Fair Market Value per Share on the Date of Grant (110% of Fair Market Value if this option is designated as an ISO in the Notice of Stock Option Grant and Section 3(b) of the Plan applies). This option is intended to be an ISO or an NSO, as provided in the Notice of Stock Option Grant.

(b) **$100,000 Limitation**. Even if this option is designated as an ISO in the Notice of Stock Option Grant, it shall be deemed to be an NSO to the extent (and only to the extent) required by the $100,000 annual limitation under Section 422(d) of the Code.

(c) **Stock Plan and Defined Terms**. This option is granted pursuant to the Plan, a copy of which the Optionee acknowledges having received. The provisions of the Plan are incorporated into this Agreement by this reference. Capitalized terms are defined in Section 15 of this Agreement.

SECTION 2. RIGHT TO EXERCISE.

(a) **Exercisability**. Subject to Subsection (b) below and the other conditions set forth in this Agreement, all or part of this option may be exercised prior to its expiration at the time or times set forth in the Notice of Stock Option Grant. Shares purchased by exercising this option may be subject to the Right of Repurchase under Section 7.

(b) **Stockholder Approval**. Any other provision of this Agreement notwithstanding, no portion of this option shall be exercisable at any time prior to the approval of the Plan by the Company's stockholders.

SECTION 3. NO TRANSFER OR ASSIGNMENT OF OPTION.

Except as otherwise provided in this Agreement, this option and the rights and privileges conferred hereby shall not be sold, pledged or otherwise transferred (whether by operation of law or otherwise) and shall not be subject to sale under execution, attachment, levy or similar process.

SECTION 4. EXERCISE PROCEDURES.

(a) **Notice of Exercise**. The Optionee or the Optionee's representative may exercise this option by giving written notice to the Company pursuant to Section 13(c). The notice shall specify the election to exercise this option, the number of Shares for which it is being exercised and the form of payment. The person exercising this option shall sign the notice. In the event that this option is being exercised by the representative of the Optionee, the notice shall be accompanied by proof (satisfactory to the Company) of the representative's right to exercise this option. The Optionee or the Optionee's representative shall deliver to the Company, at the time of giving the notice, payment in a form permissible under Section 5 for the full amount of the Purchase Price. In the event of a partial exercise of this option, Shares shall be deemed to have been purchased in the order in which they vest in accordance with the Notice of Stock Option Grant.

(b) **Issuance of Shares**. After receiving a proper notice of exercise, the Company shall cause to be issued one or more certificates evidencing the Shares for which this option has been exercised. Such Shares shall be registered (i) in the name of the person exercising this option, (ii) in the names of such person and his or her spouse as community property or as joint tenants with the right of survivorship or (iii) with the Company's consent, in the name of a revocable trust. In the case of Restricted Shares, the Company shall cause such certificates to be deposited in escrow under Section 7(c). In the case of other Shares, the Company shall cause such certificates to be delivered to or upon the order of the person exercising this option.

(c) **Withholding Taxes**. In the event that the Company determines that it is required to withhold any tax as a result of the exercise of this option, the Optionee, as a condition to the exercise of this option, shall make arrangements satisfactory to the Company to enable it to satisfy all withholding requirements. The Optionee shall also make arrangements satisfactory to the Company to enable it to satisfy any withholding requirements that may arise in connection with the vesting or disposition of Shares purchased by exercising this option.

SECTION 5. PAYMENT FOR STOCK.

(a) **Cash**. All or part of the Purchase Price may be paid in cash or cash equivalents.

(b) **Surrender of Stock**. At the discretion of the Board of Directors, all or any part of the Purchase Price may be paid by surrendering, or attesting to the ownership of, Shares that are already owned by the Optionee. Such Shares shall be surrendered to the Company in good form for transfer and shall be valued at their Fair Market Value as of the date when this option is exercised.

(c) **Exercise/Sale**. All or part of the Purchase Price and any withholding taxes may be paid by the delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company. However, payment pursuant to this Subsection (c) shall be permitted only if (i) Stock then is publicly traded and (ii) such payment does not violate applicable law.

SECTION 6. TERM AND EXPIRATION.

(a) **Basic Term**. This option shall in any event expire on the expiration date set forth in the Notice of Stock Option Grant, which date is 10 years after the Date of Grant (five years after the Date of Grant if this option is designated as an ISO in the Notice of Stock Option Grant and Section 3(b) of the Plan applies).

(b) **Termination of Service (Except by Death)**. If the Optionee's Service terminates for any reason other than death, then this option shall expire on the earliest of the following occasions:

(i) The expiration date determined pursuant to Subsection (a) above;

(ii) The date three months after the termination of the Optionee's Service for any reason other than Disability; or

(iii) The date six months after the termination of the Optionee's Service by reason of Disability.

The Optionee may exercise all or part of this option at any time before its expiration under the preceding sentence, but only to the extent that this option is exercisable for vested Shares on or before the date when the Optionee's Service terminates. When the Optionee's Service terminates, this option shall expire immediately with respect to the number of Shares for which this option is not yet exercisable and with respect to any Restricted Shares. In the event that the Optionee dies after termination of Service but before the expiration of this option, all or part of this option may be exercised (prior to expiration) by the executors or administrators of the Optionee's estate or by any person who has acquired this option directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that this option was exercisable for vested Shares on or before the date when the Optionee's Service terminated.

(c) **Death of the Optionee**. If the Optionee dies while in Service, then this option shall expire on the earlier of the following dates:

(i) The expiration date determined pursuant to Subsection (a) above; or

(ii) The date 12 months after the Optionee's death.

All or part of this option may be exercised at any time before its expiration under the preceding sentence by the executors or administrators of the Optionee's estate or by any person who has

acquired this option directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that this option is exercisable for vested Shares on or before the date of the Optionee's death. When the Optionee dies, this option shall expire immediately with respect to the number of Shares for which this option is not yet exercisable and with respect to any Restricted Shares.

(d) **Part-Time Employment and Leaves of Absence**. If the Optionee commences working on a part-time basis, then the Company may adjust the vesting schedule set forth in the Notice of Stock Option Grant in accordance with the Company's part-time work policy or the terms of an agreement between the Optionee and the Company pertaining to his or her part-time schedule. If the Optionee goes on a leave of absence, then the Company may adjust the vesting schedule set forth in the Notice of Stock Option Grant in accordance with the Company's leave of absence policy or the terms of such leave. Except as provided in the preceding sentence, Service shall be deemed to continue for any purpose under this Agreement while the Optionee is on a *bona fide* leave of absence, if (i) such leave was approved by the Company in writing and (ii) continued crediting of Service for such purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company). Service shall be deemed to terminate when such leave ends, unless the Optionee immediately returns to active work.

(e) **Notice Concerning ISO Treatment**. Even if this option is designated as an ISO in the Notice of Stock Option Grant, it ceases to qualify for favorable tax treatment as an ISO to the extent that it is exercised:

(i) More than three months after the date when the Optionee ceases to be an Employee for any reason other than death or permanent and total disability (as defined in Section 22(e)(3) of the Code);

(ii) More than 12 months after the date when the Optionee ceases to be an Employee by reason of permanent and total disability (as defined in Section 22(e)(3) of the Code); or

(iii) More than three months after the date when the Optionee has been on a leave of absence for 90 days, unless the Optionee's reemployment rights following such leave were guaranteed by statute or by contract.

SECTION 7. RIGHT OF REPURCHASE.

(a) **Scope of Repurchase Right**. Until they vest in accordance with the Notice of Stock Option Grant and Subsection (b) below, the Shares acquired under this Agreement shall be Restricted Shares and shall be subject to the Company's Right of Repurchase. The Company, however, may decline to exercise its Right of Repurchase or may exercise its Right of Repurchase only with respect to a portion of the Restricted Shares. The Company may exercise its Right of Repurchase only during the Repurchase Period following the termination of the Optionee's Service. The Right of Repurchase may be exercised automatically under Subsection (d) below. If the Right of Repurchase is exercised, the Company shall pay the Optionee an amount equal to the lower of (i) the Exercise Price of each Restricted Share being

repurchased or (ii) the Fair Market Value of such Restricted Share at the time the Right of Repurchase is exercised.

(b) **Lapse of Repurchase Right**. The Right of Repurchase shall lapse with respect to the Restricted Shares in accordance with the vesting schedule set forth in the Notice of Stock Option Grant.

(c) **Escrow**. Upon issuance, the certificate(s) for Restricted Shares shall be deposited in escrow with the Company to be held in accordance with the provisions of this Agreement. Any additional or exchanged securities or other property described in Subsection (f) below shall immediately be delivered to the Company to be held in escrow. All ordinary cash dividends on Restricted Shares (or on other securities held in escrow) shall be paid directly to the Optionee and shall not be held in escrow. Restricted Shares, together with any other assets held in escrow under this Agreement, shall be (i) surrendered to the Company for repurchase upon exercise of the Right of Repurchase or the Right of First Refusal or (ii) released to the Optionee upon his or her request to the extent that the Shares have ceased to be Restricted Shares (but not more frequently than once every six months). In any event, all Shares that have ceased to be Restricted Shares, together with any other vested assets held in escrow under this Agreement, shall be released within 90 days after the earlier of (i) the termination of the Optionee's Service or (ii) the lapse of the Right of First Refusal.

(d) **Exercise of Repurchase Right**. The Company shall be deemed to have exercised its Right of Repurchase automatically for all Restricted Shares as of the commencement of the Repurchase Period, unless the Company during the Repurchase Period notifies the holder of the Restricted Shares pursuant to Section 13(c) that it will not exercise its Right of Repurchase for some or all of the Restricted Shares. During the Repurchase Period, the Company shall pay to the holder of the Restricted Shares the purchase price determined under Subsection (a) above for the Restricted Shares being repurchased. Payment shall be made in cash or cash equivalents and/or by canceling indebtedness to the Company incurred by the Optionee in the purchase of the Restricted Shares. The certificate(s) representing the Restricted Shares being repurchased shall be delivered to the Company.

(e) **Termination of Rights as Stockholder**. If the Right of Repurchase is exercised in accordance with this Section 7 and the Company makes available the consideration for the Restricted Shares being repurchased, then the person from whom the Restricted Shares are repurchased shall no longer have any rights as a holder of the Restricted Shares (other than the right to receive payment of such consideration). Such Restricted Shares shall be deemed to have been repurchased pursuant to this Section 7, whether or not the certificate(s) for such Restricted Shares have been delivered to the Company or the consideration for such Restricted Shares has been accepted.

(f) **Additional or Exchanged Securities and Property**. In the event of a merger or consolidation of the Company with or into another entity, any other corporate reorganization, a stock split, the declaration of a stock dividend, the declaration of an extraordinary dividend payable in a form other than stock, a spin-off, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities, any securities or other property (including cash or cash equivalents) that are by reason

of such transaction exchanged for, or distributed with respect to, any Restricted Shares shall immediately be subject to the Right of Repurchase. Appropriate adjustments to reflect the exchange or distribution of such securities or property shall be made to the number and/or class of the Restricted Shares. Appropriate adjustments shall also be made to the price per share to be paid upon the exercise of the Right of Repurchase, provided that the aggregate purchase price payable for the Restricted Shares shall remain the same. In the event of a merger or consolidation of the Company with or into another entity or any other corporate reorganization, the Right of Repurchase may be exercised by the Company's successor.

(g) **Transfer of Restricted Shares**. The Optionee shall not transfer, assign, encumber or otherwise dispose of any Restricted Shares without the Company's written consent, except as provided in the following sentence. The Optionee may transfer Restricted Shares to one or more members of the Optionee's Immediate Family or to a trust established by the Optionee for the benefit of the Optionee and/or one or more members of the Optionee's Immediate Family, provided in either case that the Transferee agrees in writing on a form prescribed by the Company to be bound by all provisions of this Agreement. If the Optionee transfers any Restricted Shares, then this Agreement shall apply to the Transferee to the same extent as to the Optionee.

(h) **Assignment of Repurchase Right**. The Board of Directors may freely assign the Company's Right of Repurchase, in whole or in part. Any person who accepts an assignment of the Right of Repurchase from the Company shall assume all of the Company's rights and obligations under this Section 7.

SECTION 8. RIGHT OF FIRST REFUSAL.

(a) **Right of First Refusal**. In the event that the Optionee proposes to sell, pledge or otherwise transfer to a third party any Shares acquired under this Agreement, or any interest in such Shares, the Company shall have the Right of First Refusal with respect to all of such Shares. If the Optionee desires to transfer Shares acquired under this Agreement, the Optionee shall give a written Transfer Notice to the Company describing fully the proposed transfer, including the number of Shares proposed to be transferred, the proposed transfer price, the name and address of the proposed Transferee and proof satisfactory to the Company that the proposed sale or transfer will not violate any applicable federal, State or foreign securities laws. The Transfer Notice shall be signed both by the Optionee and by the proposed Transferee and must constitute a binding commitment of both parties to the transfer of the Shares. The Company shall have the right to purchase all, or any portion, of the Shares on the terms of the proposal described in the Transfer Notice (subject, however, to any change in such terms permitted under Subsection (b) below) by delivery of a notice of exercise of the Right of First Refusal within 30 days after the date when the Transfer Notice was received by the Company.

(b) **Transfer of Shares**. If the Company fails to exercise its Right of First Refusal within 30 days after the date when it received the Transfer Notice, the Optionee may, not later than 90 days following receipt of the Transfer Notice by the Company, conclude a transfer of the Shares that are subject to the Transfer Notice (and that are not purchased by the Company pursuant to this Section 8), on the terms and conditions described in the Transfer Notice, provided that any such sale is made in compliance with applicable federal, State and foreign

securities laws and not in violation of any other contractual restrictions to which the Optionee is bound. Any proposed transfer on terms and conditions different from those described in the Transfer Notice, as well as any subsequent proposed transfer by the Optionee, shall again be subject to the Right of First Refusal and shall require compliance with the procedure described in Subsection (a) above. If the Company exercises its Right of First Refusal, the parties shall consummate the sale of the Shares on the terms set forth in the Transfer Notice within 60 days after the date when the Company received the Transfer Notice (or within such longer period as may have been specified in the Transfer Notice); provided, however, that in the event the Transfer Notice provided that payment for the Shares was to be made in a form other than cash or cash equivalents paid at the time of transfer, the Company shall have the option of paying for the Shares with cash or cash equivalents equal to the present value of the consideration described in the Transfer Notice.

(c) **Additional or Exchanged Securities and Property**. In the event of a merger or consolidation of the Company with or into another entity, any other corporate reorganization, a stock split, the declaration of a stock dividend, the declaration of an extraordinary dividend payable in a form other than stock, a spin-off, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities, any securities or other property (including cash or cash equivalents) that are by reason of such transaction exchanged for, or distributed with respect to, any Shares subject to this Section 8 shall immediately be subject to the Right of First Refusal. Appropriate adjustments to reflect the exchange or distribution of such securities or property shall be made to the number and/or class of the Shares subject to this Section 8.

(d) **Termination of Right of First Refusal**. Any other provision of this Section 8 notwithstanding, in the event that the Stock is readily tradable on an established securities market when the Optionee desires to transfer Shares, the Company shall have no Right of First Refusal, and the Optionee shall have no obligation to comply with the procedures prescribed by Subsections (a) and (b) above.

(e) **Permitted Transfers**. This Section 8 shall not apply to (i) a transfer by beneficiary designation, will or intestate succession or (ii) a transfer to one or more members of the Optionee's Immediate Family or to a trust established by the Optionee for the benefit of the Optionee and/or one or more members of the Optionee's Immediate Family, provided in either case that the Transferee agrees in writing on a form prescribed by the Company to be bound by all provisions of this Agreement. If the Optionee transfers any Shares acquired under this Agreement, either under this Subsection (e) or after the Company has failed to exercise the Right of First Refusal, then this Agreement shall apply to the Transferee to the same extent as to the Optionee.

(f) **Termination of Rights as Stockholder**. If the Company makes available, at the time and place and in the amount and form provided in this Agreement, the consideration for the Shares to be purchased in accordance with this Section 8, then after such time the person from whom such Shares are to be purchased shall no longer have any rights as a holder of such Shares (other than the right to receive payment of such consideration in accordance with this Agreement). Such Shares shall be deemed to have been purchased in accordance with the

applicable provisions hereof, whether or not the certificate(s) therefor have been delivered as required by this Agreement.

(g) **Assignment of Right of First Refusal**. The Board of Directors may freely assign the Company's Right of First Refusal, in whole or in part. Any person who accepts an assignment of the Right of First Refusal from the Company shall assume all of the Company's rights and obligations under this Section 8.

SECTION 9. LEGALITY OF INITIAL ISSUANCE.

No Shares shall be issued upon the exercise of this option unless and until the Company has determined that:

(a) It and the Optionee have taken any actions required to register the Shares under the Securities Act or to perfect an exemption from the registration requirements thereof;

(b) Any applicable listing requirement of any stock exchange or other securities market on which Stock is listed has been satisfied; and

(c) Any other applicable provision of federal, State or foreign law has been satisfied.

SECTION 10. NO REGISTRATION RIGHTS.

The Company may, but shall not be obligated to, register or qualify the sale of Shares under the Securities Act or any other applicable law. The Company shall not be obligated to take any affirmative action in order to cause the sale of Shares under this Agreement to comply with any law.

SECTION 11. RESTRICTIONS ON TRANSFER OF SHARES.

(a) **Securities Law Restrictions**. Regardless of whether the offering and sale of Shares under the Plan have been registered under the Securities Act or have been registered or qualified under the securities laws of any State, the Company at its discretion may impose restrictions upon the sale, pledge or other transfer of such Shares (including the placement of appropriate legends on stock certificates or the imposition of stop-transfer instructions) if, in the judgment of the Company, such restrictions are necessary or desirable in order to achieve compliance with the Securities Act, the securities laws of any State or any other law.

(b) **Market Stand-Off**. In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the Securities Act, including the Company's initial public offering, the Optionee or a Transferee shall not directly or indirectly sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer, or agree to engage in any of the foregoing transactions with respect to, any Shares acquired under this Agreement without the prior written consent of the Company or its managing underwriter. Such restriction (the "Market Stand-Off")

shall be in effect for such period of time following the date of the final prospectus for the offering as may be requested by the Company or such underwriter. In no event, however, shall such period exceed 180 days plus such additional period as may reasonably be requested by the Company or such underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports or (ii) analyst recommendations and opinions, including (without limitation) the restrictions set forth in Rule 2711(f)(4) of the National Association of Securities Dealers and Rule 472(f)(4) of the New York Stock Exchange, as amended, or any similar successor rules. The Market Stand-Off shall in any event terminate two years after the date of the Company's initial public offering. In the event of the declaration of a stock dividend, a spin-off, a stock split, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities without receipt of consideration, any new, substituted or additional securities which are by reason of such transaction distributed with respect to any Shares subject to the Market Stand-Off, or into which such Shares thereby become convertible, shall immediately be subject to the Market Stand-Off. In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the Shares acquired under this Agreement until the end of the applicable stand-off period. The Company's underwriters shall be beneficiaries of the agreement set forth in this Subsection (b). This Subsection (b) shall not apply to Shares registered in the public offering under the Securities Act.

(c) **Investment Intent at Grant**. The Optionee represents and agrees that the Shares to be acquired upon exercising this option will be acquired for investment, and not with a view to the sale or distribution thereof.

(d) **Investment Intent at Exercise**. In the event that the sale of Shares under the Plan is not registered under the Securities Act but an exemption is available that requires an investment representation or other representation, the Optionee shall represent and agree at the time of exercise that the Shares being acquired upon exercising this option are being acquired for investment, and not with a view to the sale or distribution thereof, and shall make such other representations as are deemed necessary or appropriate by the Company and its counsel.

(e) **Legends**. All certificates evidencing Shares purchased under this Agreement shall bear the following legend:

"THE SHARES REPRESENTED HEREBY MAY NOT BE SOLD, ASSIGNED, TRANSFERRED, ENCUMBERED OR IN ANY MANNER DISPOSED OF, EXCEPT IN COMPLIANCE WITH THE TERMS OF A WRITTEN AGREEMENT BETWEEN THE COMPANY AND THE REGISTERED HOLDER OF THE SHARES (OR THE PREDECESSOR IN INTEREST TO THE SHARES). SUCH AGREEMENT GRANTS TO THE COMPANY CERTAIN RIGHTS OF FIRST REFUSAL UPON AN ATTEMPTED TRANSFER OF THE SHARES AND CERTAIN REPURCHASE RIGHTS UPON TERMINATION OF SERVICE WITH THE COMPANY. THE SECRETARY OF THE COMPANY WILL UPON WRITTEN REQUEST FURNISH A COPY OF SUCH AGREEMENT TO THE HOLDER HEREOF WITHOUT CHARGE."

All certificates evidencing Shares purchased under this Agreement in an unregistered transaction shall bear the following legend (and such other restrictive legends as are required or deemed advisable under the provisions of any applicable law):

> "THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED."

(f) **Removal of Legends**. If, in the opinion of the Company and its counsel, any legend placed on a stock certificate representing Shares sold under this Agreement is no longer required, the holder of such certificate shall be entitled to exchange such certificate for a certificate representing the same number of Shares but without such legend.

(g) **Administration**. Any determination by the Company and its counsel in connection with any of the matters set forth in this Section 11 shall be conclusive and binding on the Optionee and all other persons.

SECTION 12. ADJUSTMENT OF SHARES.

In the event of any transaction described in Section 8(a) of the Plan, the terms of this option (including, without limitation, the number and kind of Shares subject to this option and the Exercise Price) shall be adjusted as set forth in Section 8(a) of the Plan. In the event that the Company is a party to a merger or consolidation, this option shall be subject to the agreement of merger or consolidation, as provided in Section 8(b) of the Plan.

SECTION 13. MISCELLANEOUS PROVISIONS.

(a) **Rights as a Stockholder**. Neither the Optionee nor the Optionee's representative shall have any rights as a stockholder with respect to any Shares subject to this option until the Optionee or the Optionee's representative becomes entitled to receive such Shares by filing a notice of exercise and paying the Purchase Price pursuant to Sections 4 and 5.

(b) **No Retention Rights**. Nothing in this option or in the Plan shall confer upon the Optionee any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Optionee) or of the Optionee, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause.

(c) **Notice**. Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid or (iii) deposit with Federal Express Corporation, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office and to the Optionee at the address that he or she most recently provided to the Company in accordance with this Subsection (c).

(d) **Entire Agreement**. The Notice of Stock Option Grant, this Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof.

(e) **Choice of Law**. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State.

SECTION 14. ACKNOWLEDGEMENTS OF THE OPTIONEE.

(a) **Tax Consequences**. The Optionee agrees that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes the Optionee's tax liabilities. The Optionee shall not make any claim against the Company or its Board of Directors, officers or employees related to tax liabilities arising from this option or the Optionee's other compensation. In particular, the Optionee acknowledges that this option is exempt from Section 409A of the Code only if the Exercise Price is at least equal to the Fair Market Value per Share on the Date of Grant. Since Shares are not traded on an established securities market, the determination of their Fair Market Value is made by the Board of Directors or by an independent valuation firm retained by the Company. The Optionee acknowledges that there is no guarantee in either case that the Internal Revenue Service will agree with the valuation, and the Optionee shall not make any claim against the Company or its Board of Directors, officers or employees in the event that the Internal Revenue Service asserts that the valuation was too low.

(b) **Electronic Delivery of Documents**. The Optionee agrees that the Company may deliver by email all documents relating to the Plan or this option (including, without limitation, a copy of the Plan) and all other documents that the Company is required to deliver to its security holders (including, without limitation, disclosures that may be required by the Securities and Exchange Commission). The Optionee also agrees that the Company may deliver these documents by posting them on a website maintained by the Company or by a third party under contract with the Company. If the Company posts these documents on a website, it shall notify the Optionee by email.

SECTION 15. DEFINITIONS.

(a) "**Agreement**" shall mean this Stock Option Agreement.

(b) "**Board of Directors**" shall mean the Board of Directors of the Company, as constituted from time to time or, if a Committee has been appointed, such Committee.

(c) "**Code**" shall mean the Internal Revenue Code of 1986, as amended.

(d) "**Committee**" shall mean a committee of the Board of Directors, as described in Section 2 of the Plan.

(e) "**Company**" shall mean RPX Corporation, a Delaware corporation.

(f) "**Consultant**" shall mean a person who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor, excluding Employees and Outside Directors.

(g) "**Date of Grant**" shall mean the date of grant specified in the Notice of Stock Option Grant, which date shall be the later of (i) the date on which the Board of Directors resolved to grant this option or (ii) the first day of the Optionee's Service.

(h) "**Disability**" shall mean that the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment.

(i) "**Employee**" shall mean any individual who is a common-law employee of the Company, a Parent or a Subsidiary.

(j) "**Exercise Price**" shall mean the amount for which one Share may be purchased upon exercise of this option, as specified in the Notice of Stock Option Grant.

(k) "**Fair Market Value**" shall mean the fair market value of a Share, as determined by the Board of Directors in good faith. Such determination shall be conclusive and binding on all persons.

(l) "**Immediate Family**" shall mean any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and shall include adoptive relationships.

(m) "**ISO**" shall mean an employee incentive stock option described in Section 422(b) of the Code.

(n) "**Notice of Stock Option Grant**" shall mean the document so entitled to which this Agreement is attached.

(o) "**NSO**" shall mean a stock option not described in Sections 422(b) or 423(b) of the Code.

(p) "**Optionee**" shall mean the person named in the Notice of Stock Option Grant.

(q) "**Outside Director**" shall mean a member of the Board of Directors who is not an Employee.

(r) "**Parent**" shall mean any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

(s) "**Plan**" shall mean the RPX Corporation 2008 Stock Plan, as in effect on the Date of Grant.

(t) "**Purchase Price**" shall mean the Exercise Price multiplied by the number of Shares with respect to which this option is being exercised.

(u) "**Repurchase Period**" shall mean a period of 90 consecutive days commencing on the date when the Optionee's Service terminates for any reason, including (without limitation) death or disability.

(v) "**Restricted Share**" shall mean a Share that is subject to the Right of Repurchase.

(w) "**Right of First Refusal**" shall mean the Company's right of first refusal described in Section 8.

(x) "**Right of Repurchase**" shall mean the Company's right of repurchase described in Section 7.

(y) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(z) "**Service**" shall mean service as an Employee, Outside Director or Consultant.

(aa) "**Share**" shall mean one share of Stock, as adjusted in accordance with Section 8 of the Plan (if applicable).

(bb) "**Stock**" shall mean the Common Stock of the Company.

(cc) "**Subsidiary**" shall mean any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

(dd) "**Transferee**" shall mean any person to whom the Optionee has directly or indirectly transferred any Share acquired under this Agreement.

(ee) "**Transfer Notice**" shall mean the notice of a proposed transfer of Shares described in Section 8.

Exhibit 10.10

RPX CORPORATION 2008 STOCK PLAN
NOTICE OF STOCK OPTION GRANT

The Optionee has been granted the following option to purchase shares of the Common Stock of RPX Corporation:

Name of Optionee:	«Name»
Total Number of Shares:	«TotalShares»
Type of Option:	«ISO» Incentive Stock Option (ISO)
	«NSO» Nonstatutory Stock Option (NSO)
Exercise Price per Share:	$«PricePerShare»
Date of Grant:	«DateGrant»
Date Exercisable:	This option may be exercised with respect to the first «Percent»% of the Shares subject to this option when the Optionee completes «CliffPeriod» months of continuous Service beginning with the Vesting Commencement Date set forth below. This option may be exercised with respect to an additional «Fraction»% of the Shares subject to this option when the Optionee completes each month of continuous Service thereafter.
Vesting Commencement Date:	«VestComDate»
Expiration Date:	«ExpDate». This option expires earlier if the Optionee's Service terminates earlier, as provided in Section 6 of the Stock Option Agreement.

By signing below, the Optionee and the Company agree that this option is granted under, and governed by the terms and conditions of, the 2008 Stock Plan and the Stock Option Agreement. Both of these documents are attached to, and made a part of, this Notice of Stock Option Grant. **Section 13 of the Stock Option Agreement includes important acknowledgements of the Optionee**.

OPTIONEE:

_____

RPX CORPORATION

By: _____

Title: _____

THE OPTION GRANTED PURSUANT TO THIS AGREEMENT AND THE SHARES ISSUABLE UPON THE EXERCISE THEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.

RPX CORPORATION 2008 STOCK PLAN:
STOCK OPTION AGREEMENT

SECTION 1. GRANT OF OPTION.

(a) **Option**. On the terms and conditions set forth in the Notice of Stock Option Grant and this Agreement, the Company grants to the Optionee on the Date of Grant the option to purchase at the Exercise Price the number of Shares set forth in the Notice of Stock Option Grant. The Exercise Price is agreed to be at least 100% of the Fair Market Value per Share on the Date of Grant (110% of Fair Market Value if this option is designated as an ISO in the Notice of Stock Option Grant and Section 3(b) of the Plan applies). This option is intended to be an ISO or an NSO, as provided in the Notice of Stock Option Grant.

(b) **$100,000 Limitation**. Even if this option is designated as an ISO in the Notice of Stock Option Grant, it shall be deemed to be an NSO to the extent (and only to the extent) required by the $100,000 annual limitation under Section 422(d) of the Code.

(c) **Stock Plan and Defined Terms**. This option is granted pursuant to the Plan, a copy of which the Optionee acknowledges having received. The provisions of the Plan are incorporated into this Agreement by this reference. Capitalized terms are defined in Section 14 of this Agreement.

SECTION 2. RIGHT TO EXERCISE.

(a) **Exercisability**. Subject to Subsection (b) below and the other conditions set forth in this Agreement, all or part of this option may be exercised prior to its expiration at the time or times set forth in the Notice of Stock Option Grant. In addition, this option shall become exercisable in full if Section 8(b)(iv) of the Plan applies.

(b) **Stockholder Approval**. Any other provision of this Agreement notwithstanding, no portion of this option shall be exercisable at any time prior to the approval of the Plan by the Company's stockholders.

SECTION 3. NO TRANSFER OR ASSIGNMENT OF OPTION.

Except as otherwise provided in this Agreement, this option and the rights and privileges conferred hereby shall not be sold, pledged or otherwise transferred (whether by operation of law or otherwise) and shall not be subject to sale under execution, attachment, levy or similar process.

SECTION 4. EXERCISE PROCEDURES.

(a) **Notice of Exercise**. The Optionee or the Optionee's representative may exercise this option by giving written notice to the Company pursuant to Section 12(c). The notice shall specify the election to exercise this option, the number of Shares for which it is being exercised and the form of payment. The person exercising this option shall sign the notice. In the event that this option is being exercised by the representative of the Optionee, the notice shall be accompanied by proof (satisfactory to the Company) of the representative's right to exercise this option. The Optionee or the Optionee's representative shall deliver to the Company, at the time of giving the notice, payment in a form permissible under Section 5 for the full amount of the Purchase Price.

(b) **Issuance of Shares**. After receiving a proper notice of exercise, the Company shall cause to be issued one or more certificates evidencing the Shares for which this option has been exercised. Such Shares shall be registered (i) in the name of the person exercising this option, (ii) in the names of such person and his or her spouse as community property or as joint tenants with the right of survivorship or (iii) with the Company's consent, in the name of a revocable trust. The Company shall cause such certificates to be delivered to or upon the order of the person exercising this option.

(c) **Withholding Taxes**. In the event that the Company determines that it is required to withhold any tax as a result of the exercise of this option, the Optionee, as a condition to the exercise of this option, shall make arrangements satisfactory to the Company to enable it to satisfy all withholding requirements. The Optionee shall also make arrangements satisfactory to the Company to enable it to satisfy any withholding requirements that may arise in connection with the disposition of Shares purchased by exercising this option.

SECTION 5. PAYMENT FOR STOCK.

(a) **Cash**. All or part of the Purchase Price may be paid in cash or cash equivalents.

(b) **Surrender of Stock**. At the discretion of the Board of Directors, all or any part of the Purchase Price may be paid by surrendering, or attesting to the ownership of, Shares that are already owned by the Optionee. Such Shares shall be surrendered to the Company in good form for transfer and shall be valued at their Fair Market Value as of the date when this option is exercised.

(c) **Exercise/Sale**. All or part of the Purchase Price and any withholding taxes may be paid by the delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part

of the sales proceeds to the Company. However, payment pursuant to this Subsection (c) shall be permitted only if (i) Stock then is publicly traded and (ii) such payment does not violate applicable law.

SECTION 6. TERM AND EXPIRATION.

(a) **Basic Term**. This option shall in any event expire on the expiration date set forth in the Notice of Stock Option Grant, which date is 10 years after the Date of Grant (five years after the Date of Grant if this option is designated as an ISO in the Notice of Stock Option Grant and Section 3(b) of the Plan applies).

(b) **Termination of Service (Except by Death)**. If the Optionee's Service terminates for any reason other than death, then this option shall expire on the earliest of the following occasions:

(i) The expiration date determined pursuant to Subsection (a) above;

(ii) The date three months after the termination of the Optionee's Service for any reason other than Disability; or

(iii) The date six months after the termination of the Optionee's Service by reason of Disability.

The Optionee may exercise all or part of this option at any time before its expiration under the preceding sentence, but only to the extent that this option had become exercisable before the Optionee's Service terminated. When the Optionee's Service terminates, this option shall expire immediately with respect to the number of Shares for which this option is not yet exercisable. In the event that the Optionee dies after termination of Service but before the expiration of this option, all or part of this option may be exercised (prior to expiration) by the executors or administrators of the Optionee's estate or by any person who has acquired this option directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that this option had become exercisable before the Optionee's Service terminated.

(c) **Death of the Optionee**. If the Optionee dies while in Service, then this option shall expire on the earlier of the following dates:

(i) The expiration date determined pursuant to Subsection (a) above; or

(ii) The date 12 months after the Optionee's death.

All or part of this option may be exercised at any time before its expiration under the preceding sentence by the executors or administrators of the Optionee's estate or by any person who has acquired this option directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that this option had become exercisable before the Optionee's death. When the Optionee dies, this option shall expire immediately with respect to the number of Shares for which this option is not yet exercisable.

(d) **Part-Time Employment and Leaves of Absence**. If the Optionee commences working on a part-time basis, then the Company may adjust the vesting schedule set forth in the Notice of Stock Option Grant in accordance with the Company's part-time work policy or the terms of an agreement between the Optionee and the Company pertaining to his or her part-time schedule. If the Optionee goes on a leave of absence, then the Company may adjust the vesting schedule set forth in the Notice of Stock Option Grant in accordance with the Company's leave of absence policy or the terms of such leave. Except as provided in the preceding sentence, Service shall be deemed to continue for any purpose under this Agreement while the Optionee is on a *bona fide* leave of absence, if (i) such leave was approved by the Company in writing and (ii) continued crediting of Service for such purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company). Service shall be deemed to terminate when such leave ends, unless the Optionee immediately returns to active work.

(e) **Notice Concerning ISO Treatment**. Even if this option is designated as an ISO in the Notice of Stock Option Grant, it ceases to qualify for favorable tax treatment as an ISO to the extent that it is exercised:

(i) More than three months after the date when the Optionee ceases to be an Employee for any reason other than death or permanent and total disability (as defined in Section 22(e)(3) of the Code);

(ii) More than 12 months after the date when the Optionee ceases to be an Employee by reason of permanent and total disability (as defined in Section 22(e)(3) of the Code); or

(iii) More than three months after the date when the Optionee has been on a leave of absence for 90 days, unless the Optionee's reemployment rights following such leave were guaranteed by statute or by contract.

SECTION 7. RIGHT OF FIRST REFUSAL.

(a) **Right of First Refusal**. In the event that the Optionee proposes to sell, pledge or otherwise transfer to a third party any Shares acquired under this Agreement, or any interest in such Shares, the Company shall have the Right of First Refusal with respect to all of such Shares. If the Optionee desires to transfer Shares acquired under this Agreement, the Optionee shall give a written Transfer Notice to the Company describing fully the proposed transfer, including the number of Shares proposed to be transferred, the proposed transfer price, the name and address of the proposed Transferee and proof satisfactory to the Company that the proposed sale or transfer will not violate any applicable federal, State or foreign securities laws. The Transfer Notice shall be signed both by the Optionee and by the proposed Transferee and must constitute a binding commitment of both parties to the transfer of the Shares. The Company shall have the right to purchase all, or any portion, of the Shares on the terms of the proposal described in the Transfer Notice (subject, however, to any change in such terms permitted under Subsection (b) below) by delivery of a notice of exercise of the Right of First Refusal within 30 days after the date when the Transfer Notice was received by the Company.

(b) **Transfer of Shares**. If the Company fails to exercise its Right of First Refusal within 30 days after the date when it received the Transfer Notice, the Optionee may, not later than 90 days following receipt of the Transfer Notice by the Company, conclude a transfer of the Shares that are subject to the Transfer Notice (and that are not purchased by the Company pursuant to this Section 8), on the terms and conditions described in the Transfer Notice, provided that any such sale is made in compliance with applicable federal, State and foreign securities laws and not in violation of any other contractual restrictions to which the Optionee is bound. Any proposed transfer on terms and conditions different from those described in the Transfer Notice, as well as any subsequent proposed transfer by the Optionee, shall again be subject to the Right of First Refusal and shall require compliance with the procedure described in Subsection (a) above. If the Company exercises its Right of First Refusal, the parties shall consummate the sale of the Shares on the terms set forth in the Transfer Notice within 60 days after the date when the Company received the Transfer Notice (or within such longer period as may have been specified in the Transfer Notice); provided, however, that in the event the Transfer Notice provided that payment for the Shares was to be made in a form other than cash or cash equivalents paid at the time of transfer, the Company shall have the option of paying for the Shares with cash or cash equivalents equal to the present value of the consideration described in the Transfer Notice.

(c) **Additional or Exchanged Securities and Property**. In the event of a merger or consolidation of the Company with or into another entity, any other corporate reorganization, a stock split, the declaration of a stock dividend, the declaration of an extraordinary dividend payable in a form other than stock, a spin-off, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities, any securities or other property (including cash or cash equivalents) that are by reason of such transaction exchanged for, or distributed with respect to, any Shares subject to this Section 7 shall immediately be subject to the Right of First Refusal. Appropriate adjustments to reflect the exchange or distribution of such securities or property shall be made to the number and/or class of the Shares subject to this Section 7.

(d) **Termination of Right of First Refusal**. Any other provision of this Section 7 notwithstanding, in the event that the Stock is readily tradable on an established securities market when the Optionee desires to transfer Shares, the Company shall have no Right of First Refusal, and the Optionee shall have no obligation to comply with the procedures prescribed by Subsections (a) and (b) above.

(e) **Permitted Transfers**. This Section 7 shall not apply to (i) a transfer by beneficiary designation, will or intestate succession or (ii) a transfer to one or more members of the Optionee's Immediate Family or to a trust established by the Optionee for the benefit of the Optionee and/or one or more members of the Optionee's Immediate Family, provided in either case that the Transferee agrees in writing on a form prescribed by the Company to be bound by all provisions of this Agreement. If the Optionee transfers any Shares acquired under this Agreement, either under this Subsection (e) or after the Company has failed to exercise the Right of First Refusal, then this Agreement shall apply to the Transferee to the same extent as to the Optionee.

(f) **Termination of Rights as Stockholder**. If the Company makes available, at the time and place and in the amount and form provided in this Agreement, the consideration for the Shares to be purchased in accordance with this Section 7, then after such time the person from whom such Shares are to be purchased shall no longer have any rights as a holder of such Shares (other than the right to receive payment of such consideration in accordance with this Agreement). Such Shares shall be deemed to have been purchased in accordance with the applicable provisions hereof, whether or not the certificate(s) therefor have been delivered as required by this Agreement.

(g) **Assignment of Right of First Refusal**. The Board of Directors may freely assign the Company's Right of First Refusal, in whole or in part. Any person who accepts an assignment of the Right of First Refusal from the Company shall assume all of the Company's rights and obligations under this Section 7.

SECTION 8. LEGALITY OF INITIAL ISSUANCE.

No Shares shall be issued upon the exercise of this option unless and until the Company has determined that:

(a) It and the Optionee have taken any actions required to register the Shares under the Securities Act or to perfect an exemption from the registration requirements thereof;

(b) Any applicable listing requirement of any stock exchange or other securities market on which Stock is listed has been satisfied; and

(c) Any other applicable provision of federal, State or foreign law has been satisfied.

SECTION 9. NO REGISTRATION RIGHTS.

The Company may, but shall not be obligated to, register or qualify the sale of Shares under the Securities Act or any other applicable law. The Company shall not be obligated to take any affirmative action in order to cause the sale of Shares under this Agreement to comply with any law.

SECTION 10. RESTRICTIONS ON TRANSFER OF SHARES.

(a) **Securities Law Restrictions**. Regardless of whether the offering and sale of Shares under the Plan have been registered under the Securities Act or have been registered or qualified under the securities laws of any State, the Company at its discretion may impose restrictions upon the sale, pledge or other transfer of such Shares (including the placement of appropriate legends on stock certificates or the imposition of stop-transfer instructions) if, in the judgment of the Company, such restrictions are necessary or desirable in order to achieve compliance with the Securities Act, the securities laws of any State or any other law.

(b) **Market Stand-Off**. In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under

the Securities Act, including the Company's initial public offering, the Optionee or a Transferee shall not directly or indirectly sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer, or agree to engage in any of the foregoing transactions with respect to, any Shares acquired under this Agreement without the prior written consent of the Company or its managing underwriter. Such restriction (the "Market Stand-Off") shall be in effect for such period of time following the date of the final prospectus for the offering as may be requested by the Company or such underwriter. In no event, however, shall such period exceed 180 days plus such additional period as may reasonably be requested by the Company or such underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports or (ii) analyst recommendations and opinions, including (without limitation) the restrictions set forth in Rule 2711(f)(4) of the National Association of Securities Dealers and Rule 472(f)(4) of the New York Stock Exchange, as amended, or any similar successor rules. The Market Stand-Off shall in any event terminate two years after the date of the Company's initial public offering. In the event of the declaration of a stock dividend, a spin-off, a stock split, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities without receipt of consideration, any new, substituted or additional securities which are by reason of such transaction distributed with respect to any Shares subject to the Market Stand-Off, or into which such Shares thereby become convertible, shall immediately be subject to the Market Stand-Off. In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the Shares acquired under this Agreement until the end of the applicable stand-off period. The Company's underwriters shall be beneficiaries of the agreement set forth in this Subsection (b). This Subsection (b) shall not apply to Shares registered in the public offering under the Securities Act.

(c) **Investment Intent at Grant**. The Optionee represents and agrees that the Shares to be acquired upon exercising this option will be acquired for investment, and not with a view to the sale or distribution thereof.

(d) **Investment Intent at Exercise**. In the event that the sale of Shares under the Plan is not registered under the Securities Act but an exemption is available that requires an investment representation or other representation, the Optionee shall represent and agree at the time of exercise that the Shares being acquired upon exercising this option are being acquired for investment, and not with a view to the sale or distribution thereof, and shall make such other representations as are deemed necessary or appropriate by the Company and its counsel.

(e) **Legends**. All certificates evidencing Shares purchased under this Agreement shall bear the following legend:

"THE SHARES REPRESENTED HEREBY MAY NOT BE SOLD, ASSIGNED, TRANSFERRED, ENCUMBERED OR IN ANY MANNER DISPOSED OF, EXCEPT IN COMPLIANCE WITH THE TERMS OF A WRITTEN AGREEMENT BETWEEN THE COMPANY AND THE REGISTERED HOLDER OF THE SHARES (OR THE PREDECESSOR IN INTEREST TO THE SHARES). SUCH AGREEMENT GRANTS TO THE COMPANY CERTAIN RIGHTS OF FIRST REFUSAL UPON AN ATTEMPTED TRANSFER OF THE SHARES. THE SECRETARY OF THE COMPANY

WILL UPON WRITTEN REQUEST FURNISH A COPY OF SUCH AGREEMENT TO THE HOLDER HEREOF WITHOUT CHARGE."

All certificates evidencing Shares purchased under this Agreement in an unregistered transaction shall bear the following legend (and such other restrictive legends as are required or deemed advisable under the provisions of any applicable law):

"THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED."

(f) **Removal of Legends**. If, in the opinion of the Company and its counsel, any legend placed on a stock certificate representing Shares sold under this Agreement is no longer required, the holder of such certificate shall be entitled to exchange such certificate for a certificate representing the same number of Shares but without such legend.

(g) **Administration**. Any determination by the Company and its counsel in connection with any of the matters set forth in this Section 10 shall be conclusive and binding on the Optionee and all other persons.

SECTION 11. ADJUSTMENT OF SHARES.

In the event of any transaction described in Section 8(a) of the Plan, the terms of this option (including, without limitation, the number and kind of Shares subject to this option and the Exercise Price) shall be adjusted as set forth in Section 8(a) of the Plan. In the event that the Company is a party to a merger or consolidation, this option shall be subject to the agreement of merger or consolidation, as provided in Section 8(b) of the Plan.

SECTION 12. MISCELLANEOUS PROVISIONS.

(a) **Rights as a Stockholder**. Neither the Optionee nor the Optionee's representative shall have any rights as a stockholder with respect to any Shares subject to this option until the Optionee or the Optionee's representative becomes entitled to receive such Shares by filing a notice of exercise and paying the Purchase Price pursuant to Sections 4 and 5.

(b) **No Retention Rights**. Nothing in this option or in the Plan shall confer upon the Optionee any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Optionee) or of the Optionee, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause.

(c) **Notice**. Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid or

(iii) deposit with Federal Express Corporation, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office and to the Optionee at the address that he or she most recently provided to the Company in accordance with this Subsection (c).

(d) **Entire Agreement**. The Notice of Stock Option Grant, this Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof.

(e) **Choice of Law**. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State.

SECTION 13. ACKNOWLEDGEMENTS OF THE OPTIONEE.

(a) **Tax Consequences**. The Optionee agrees that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes the Optionee's tax liabilities. The Optionee shall not make any claim against the Company or its Board of Directors, officers or employees related to tax liabilities arising from this option or the Optionee's other compensation. In particular, the Optionee acknowledges that this option is exempt from Section 409A of the Code only if the Exercise Price is at least equal to the Fair Market Value per Share on the Date of Grant. Since Shares are not traded on an established securities market, the determination of their Fair Market Value is made by the Board of Directors or by an independent valuation firm retained by the Company. The Optionee acknowledges that there is no guarantee in either case that the Internal Revenue Service will agree with the valuation, and the Optionee shall not make any claim against the Company or its Board of Directors, officers or employees in the event that the Internal Revenue Service asserts that the valuation was too low.

(b) **Electronic Delivery of Documents**. The Optionee agrees that the Company may deliver by email all documents relating to the Plan or this option (including, without limitation, a copy of the Plan) and all other documents that the Company is required to deliver to its security holders (including, without limitation, disclosures that may be required by the Securities and Exchange Commission). The Optionee also agrees that the Company may deliver these documents by posting them on a website maintained by the Company or by a third party under contract with the Company. If the Company posts these documents on a website, it shall notify the Optionee by email.

SECTION 14. DEFINITIONS.

(a) "**Agreement**" shall mean this Stock Option Agreement.

(b) "**Board of Directors**" shall mean the Board of Directors of the Company, as constituted from time to time or, if a Committee has been appointed, such Committee.

(c) "**Code**" shall mean the Internal Revenue Code of 1986, as amended.

(d) "**Committee**" shall mean a committee of the Board of Directors, as described in Section 2 of the Plan.

(e) "**Company**" shall mean RPX Corporation, a Delaware corporation.

(f) "**Consultant**" shall mean a person who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor, excluding Employees and Outside Directors.

(g) "**Date of Grant**" shall mean the date of grant specified in the Notice of Stock Option Grant, which date shall be the later of (i) the date on which the Board of Directors resolved to grant this option or (ii) the first day of the Optionee's Service.

(h) "**Disability**" shall mean that the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment.

(i) "**Employee**" shall mean any individual who is a common-law employee of the Company, a Parent or a Subsidiary.

(j) "**Exercise Price**" shall mean the amount for which one Share may be purchased upon exercise of this option, as specified in the Notice of Stock Option Grant.

(k) "**Fair Market Value**" shall mean the fair market value of a Share, as determined by the Board of Directors in good faith. Such determination shall be conclusive and binding on all persons.

(l) "**Immediate Family**" shall mean any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and shall include adoptive relationships.

(m) "**ISO**" shall mean an employee incentive stock option described in Section 422(b) of the Code.

(n) "**Notice of Stock Option Grant**" shall mean the document so entitled to which this Agreement is attached.

(o) "**NSO**" shall mean a stock option not described in Sections 422(b) or 423(b) of the Code.

(p) "**Optionee**" shall mean the person named in the Notice of Stock Option Grant.

(q) "**Outside Director**" shall mean a member of the Board of Directors who is not an Employee.

(r) "**Parent**" shall mean any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than

the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

(s) "**Plan**" shall mean the RPX Corporation 2008 Stock Plan, as in effect on the Date of Grant.

(t) "**Purchase Price**" shall mean the Exercise Price multiplied by the number of Shares with respect to which this option is being exercised.

(u) "**Right of First Refusal**" shall mean the Company's right of first refusal described in Section 7.

(v) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(w) "**Service**" shall mean service as an Employee, Outside Director or Consultant.

(x) "**Share**" shall mean one share of Stock, as adjusted in accordance with Section 8 of the Plan (if applicable).

(y) "**Stock**" shall mean the Common Stock of the Company.

(z) "**Subsidiary**" shall mean any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

(aa) "**Transferee**" shall mean any person to whom the Optionee has directly or indirectly transferred any Share acquired under this Agreement.

(bb) "**Transfer Notice**" shall mean the notice of a proposed transfer of Shares described in Section 7.

Exhibit 10.11

RPX CORPORATION 2008 STOCK PLAN
NOTICE OF STOCK OPTION EXERCISE (EARLY EXERCISE)

You must sign this Notice on Page 3 before submitting it to the Company.

OPTIONEE INFORMATION:

Name: _____ Social Security Number: _____

Address: _____ Employee Number: _____

_____

OPTION INFORMATION:

Date of Grant: _____ __ , 20__

Type of Stock Option:

Exercise Price per Share: $____

☐ Nonstatutory (NSO)

Total number of shares of Common Stock of RPX Corporation (the "Company") covered by the option: _____

☐ Incentive (ISO)

EXERCISE INFORMATION:

Number of shares of Common Stock of the Company for which the option is being exercised now: _____. (These shares are referred to below as the "Purchased Shares.")

Total Exercise Price for the Purchased Shares: $____

Form of payment enclosed ***[check all that apply]***:

☐ Check for $____, payable to "RPX Corporation"

☐ Certificate(s) for _____ shares of Common Stock of the Company. These shares will be valued as of the date this notice is received by the Company. ***[Requires Company consent.]***

☐ Attestation Form covering _____ shares of Common Stock of the Company. These shares will be valued as of the date this notice is received by the Company. ***[Requires Company consent.]***

Name(s) in which the Purchased Shares should be registered ***[please review the attached explanation of the available forms of ownership, and then check one box]***:

☐ In my name only

☐ In the names of my spouse and myself as community property

☐ In the names of my spouse and myself as community property with the right of survivorship

My spouse's name (if applicable):

_____

☐ In the names of my spouse and myself as joint tenants with the right of survivorship

☐ In the name of an eligible revocable trust ***[requires Stock Transfer Agreement]***

Full legal name of revocable trust:

_____

_____

_____

The certificate for the Purchased Shares should be sent to the following address:

_____

_____

_____

_____

REPRESENTATIONS AND ACKNOWLEDGMENTS OF THE OPTIONEE:

1. I represent and warrant to the Company that I am acquiring and will hold the Purchased Shares for investment for my account only, and not with a view to, or for resale in connection with, any "distribution" of the Purchased Shares within the meaning of the Securities Act of 1933, as amended (the "Securities Act").
2. I understand that the Purchased Shares have not been registered under the Securities Act by reason of a specific exemption therefrom and that the Purchased Shares must be held indefinitely, unless they are subsequently registered under the Securities Act or I obtain an opinion of counsel (in form and substance satisfactory to the Company and its counsel) that registration is not required.
3. I acknowledge that the Company is under no obligation to register the Purchased Shares.
4. I am aware of the adoption of Rule 144 by the Securities and Exchange Commission under the Securities Act, which permits limited public resales of securities acquired in a non-public offering, subject to the satisfaction of certain conditions. These conditions include (without limitation) that certain current public information about the issuer is available, that the resale occurs only after the holding period required by Rule 144 has been satisfied, that the sale occurs through an unsolicited "broker's transaction" and that the amount of securities being sold during any three-month period does not exceed specified limitations. I understand that the conditions for resale set forth in Rule 144 have not been satisfied and that the Company has no plans to satisfy these conditions in the foreseeable future.
5. I will not sell, transfer or otherwise dispose of the Purchased Shares in violation of the Securities Act, the Securities Exchange Act of 1934, or the rules promulgated thereunder, including Rule 144 under the Securities Act.
6. I acknowledge that I have received and had access to such information as I consider necessary or appropriate for deciding whether to invest in the Purchased Shares and that I had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the issuance of the Purchased Shares.
7. I am aware that my investment in the Company is a speculative investment that has limited liquidity and is subject to the risk of complete loss. I am able, without impairing my financial condition, to hold the Purchased Shares for an indefinite period and to suffer a complete loss of my investment in the Purchased Shares.
8. I acknowledge that the Purchased Shares remain subject to the Company's right of first refusal and the market stand-off (sometimes referred to as the "lock-up") and may remain subject to the

Company's right of repurchase at the exercise price, all in accordance with the applicable Notice of Stock Option Grant and Stock Option Agreement.

9. I acknowledge that I am acquiring the Purchased Shares subject to all other terms of the Notice of Stock Option Grant and Stock Option Agreement.

10. I acknowledge that I have received a copy of the Company's explanation of the forms of ownership available for my Purchased Shares. I acknowledge that the Company has encouraged me to consult my own adviser to determine the form of ownership that is appropriate for me. In the event that I choose to transfer my Purchased Shares to a trust, I agree to sign a Stock Transfer Agreement. In the event that I choose to transfer my Purchased Shares to a trust that does not satisfy the requirements described in the attached explanation (i.e. a trust that is not an eligible revocable trust), I also acknowledge that the transfer will be treated as a "disposition" for tax purposes. As a result, the favorable ISO tax treatment will be unavailable and other unfavorable tax consequences may occur.

11. I acknowledge that I have received a copy of the Company's explanation of the federal income tax consequences of an option exercise and the tax election under section 83(b) of the Internal Revenue Code. In the event that I choose to make a section 83(b) election, I acknowledge that it is my responsibility—and not the Company's responsibility—to file the election in a timely manner, even if I ask the Company or its agents to make the filing on my behalf. I acknowledge that the Company has encouraged me to consult my own adviser to determine the tax consequences of acquiring the Purchased Shares at this time.

12. I agree that the Company does not have a duty to design or administer the 2008 Stock Plan or its other compensation programs in a manner that minimizes my tax liabilities. I will not make any claim against the Company or its Board of Directors, officers or employees related to tax liabilities arising from my options or my other compensation. In particular, I acknowledge that my options are exempt from section 409A of the Internal Revenue Code only if the exercise price per share is at least equal to the fair market value per share of the Company's Common Stock at the time the option was granted by the Company's Board of Directors. Since shares of the Company's Common Stock are not traded on an established securities market, the determination of their fair market value was made by the Company's Board of Directors or by an independent valuation firm retained by the Company. I acknowledge that there is no guarantee in either case that the Internal Revenue Service will agree with the valuation, and I will not make any claim against the Company or its Board of Directors, officers or employees in the event that the Internal Revenue Service asserts that the valuation was too low.

13. I agree to seek the consent of my spouse to the extent required by the Company to enforce the foregoing.

SIGNATURE: **DATE:**

Exhibit 10.12

RPX CORPORATION 2008 STOCK PLAN
NOTICE OF STOCK OPTION EXERCISE

You must sign this Notice on Page 3 before submitting it to the Company.

OPTIONEE INFORMATION:

Name: _____ Social Security Number: _____

Address: _____ Employee Number: _____

_____

OPTION INFORMATION:

Date of Grant: ____ __, 20__

Type of Stock Option:

Exercise Price per Share: $____

☐ Nonstatutory (NSO)

Total number of shares of Common Stock of RPX Corporation (the "Company") covered by the option: _____

☐ Incentive (ISO)

EXERCISE INFORMATION:

Number of shares of Common Stock of the Company for which the option is being exercised now: _____. (These shares are referred to below as the "Purchased Shares.")

Total Exercise Price for the Purchased Shares: $____

Form of payment enclosed ***[check all that apply]***:

☐ Check for $____, payable to "RPX Corporation"

☐ Certificate(s) for __shares of Common Stock of the Company. These shares will be valued as of the date this notice is received by the Company. ***[Requires Company consent.]***

☐ Attestation Form covering __shares of Common Stock of the Company. These shares will be valued as of the date this notice is received by the Company. ***[Requires Company consent.]***

Name(s) in which the Purchased Shares should be registered ***[please review the attached explanation of the available forms of ownership, and then check one box]***:

☐ In my name only
☐ In the names of my spouse and myself as community property

My spouse's name (if applicable): _____

☐ In the names of my spouse and myself as community property with the right of survivorship
☐ In the names of my spouse and myself as joint tenants with the right of survivorship
☐ In the name of an eligible revocable trust [requires Stock Transfer Agreement]

Full legal name of revocable trust: _____

The certificate for the Purchased Shares should be sent to the following address: _____

REPRESENTATIONS AND ACKNOWLEDGMENTS OF THE OPTIONEE:

1. I represent and warrant to the Company that I am acquiring and will hold the Purchased Shares for investment for my account only, and not with a view to, or for resale in connection with, any "distribution" of the Purchased Shares within the meaning of the Securities Act of 1933, as amended (the "Securities Act").
2. I understand that the Purchased Shares have not been registered under the Securities Act by reason of a specific exemption therefrom and that the Purchased Shares must be held indefinitely, unless they are subsequently registered under the Securities Act or I obtain an opinion of counsel (in form and substance satisfactory to the Company and its counsel) that registration is not required.
3. I acknowledge that the Company is under no obligation to register the Purchased Shares.
4. I am aware of the adoption of Rule 144 by the Securities and Exchange Commission under the Securities Act, which permits limited public resales of securities acquired in a non-public offering, subject to the satisfaction of certain conditions. These conditions include (without limitation) that certain current public information about the issuer is available, that the resale occurs only after the holding period required by Rule 144 has been satisfied, that the sale occurs through an unsolicited "broker's transaction" and that the amount of securities being sold during any three-month period does not exceed specified limitations. I understand that the conditions for resale set forth in Rule 144 have not been satisfied and that the Company has no plans to satisfy these conditions in the foreseeable future.
5. I will not sell, transfer or otherwise dispose of the Purchased Shares in violation of the Securities Act, the Securities Exchange Act of 1934, or the rules promulgated thereunder, including Rule 144 under the Securities Act.

6. I acknowledge that I have received and had access to such information as I consider necessary or appropriate for deciding whether to invest in the Purchased Shares and that I had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the issuance of the Purchased Shares.

7. I am aware that my investment in the Company is a speculative investment that has limited liquidity and is subject to the risk of complete loss. I am able, without impairing my financial condition, to hold the Purchased Shares for an indefinite period and to suffer a complete loss of my investment in the Purchased Shares.

8. I acknowledge that the Purchased Shares remain subject to the Company's right of first refusal and the market stand-off (sometimes referred to as the "lock-up"), all in accordance with the applicable Notice of Stock Option Grant and Stock Option Agreement.

9. I acknowledge that I am acquiring the Purchased Shares subject to all other terms of the Notice of Stock Option Grant and Stock Option Agreement.

10. I acknowledge that I have received a copy of the Company's explanation of the forms of ownership available for my Purchased Shares. I acknowledge that the Company has encouraged me to consult my own adviser to determine the form of ownership that is appropriate for me. In the event that I choose to transfer my Purchased Shares to a trust, I agree to sign a Stock Transfer Agreement. In the event that I choose to transfer my Purchased Shares to a trust that does not satisfy the requirements described in the attached explanation (i.e., a trust that is not an eligible revocable trust), I also acknowledge that the transfer will be treated as a "disposition" for tax purposes. As a result, the favorable ISO tax treatment will be unavailable and other unfavorable tax consequences may occur.

11. I acknowledge that I have received a copy of the Company's explanation of the federal income tax consequences of an option exercise. I acknowledge that the Company has encouraged me to consult my own adviser to determine the tax consequences of acquiring the Purchased Shares at this time.

12. I agree that the Company does not have a duty to design or administer the 2008 Stock Plan or its other compensation programs in a manner that minimizes my tax liabilities. I will not make any claim against the Company or its Board of Directors, officers or employees related to tax liabilities arising from my options or my other compensation. In particular, I acknowledge that my options are exempt from section 409A of the Internal Revenue Code only if the exercise price per share is at least equal to the fair market value per share of the Company's Common Stock at the time the option was granted by the Company's Board of Directors. Since shares of the Company's Common Stock are not traded on an established securities market, the determination of their fair market value was made by the Company's Board of Directors or by an independent valuation firm retained by the Company. I acknowledge that there is no guarantee in either case that the Internal Revenue Service will agree with the valuation, and I will not make any claim against the Company or its Board of Directors, officers or employees in the event that the Internal Revenue Service asserts that the valuation was too low.

13. I agree to seek the consent of my spouse to the extent required by the Company to enforce the foregoing.

SIGNATURE: **DATE:**

RPX CORPORATION

SERIES B PREFERRED

STOCK PURCHASE AGREEMENT

July 15, 2009

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RPX CORPORATION

SERIES B PREFERRED STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT (the "Agreement") is made as of the 1st day of July, 2009, by and among RPX Corporation, a Delaware corporation (the "Company"), and the investors listed on Schedule A hereto, each of which is herein referred to as an "Investor."

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. Purchase and Sale of Stock.

1.1 Sale and Issuance of Series B Preferred Stock.

(a) The Company shall adopt and file with the Secretary of State of Delaware on or before the Closing (as defined below) the Amended and Restated Certificate of Incorporation in the form attached hereto as Exhibit A (the "Restated Certificate").

(b) On or prior to the Closing, the Company shall have authorized (i) the sale and issuance to the Investors of up to 11,745,893 shares of its Series B Preferred Stock (the "Shares") and (ii) the issuance of the shares of Common Stock to be issued upon conversion of the Shares (the "Conversion Shares"). The Shares and the Conversion Shares shall have the rights, preferences, privileges and restrictions set forth in the Restated Certificate.

(c) Subject to the terms and conditions of this Agreement, each Investor agrees to purchase at the Closing and the Company agrees to sell and issue to each Investor at the Closing, that number of Shares set forth opposite such Investor's name on Schedule A hereto for $3.0019 per share.

1.2 Closing. The purchase and sale of the Shares shall take place at the offices of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 1200 Seaport Boulevard, Redwood City, California, at 10:00 A.M. (local time), at such time or other place as the Company and Investors acquiring a majority of the Shares to be sold pursuant to this Agreement agree upon orally or in writing, not to exceed fifteen (15) days from the date hereof (which time and place are designated as the "Closing"). At the Closing, the Company shall deliver to each Investor a certificate representing the Shares that such Investor is purchasing against payment of the purchase price therefor by check, wire transfer or any combination thereof.

2. Representations and Warranties of the Company. The Company hereby represents and warrants to each Investor that, except as set forth on a Schedule of Exceptions (the "Schedule of Exceptions") furnished to each Investor, which exceptions shall be deemed to be representations and warranties as if made hereunder to the extent it is readily apparent from

the face of such exceptions which representations and warranties in this Agreement they are intended to modify:

2.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted and currently planned to be conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

2.2 Capitalization and Voting Rights. The authorized capital of the Company consists immediately prior to the Closing, of:

(a) Preferred Stock. 25,995,396 shares of Preferred Stock, par value $0.0001 per share (the "Preferred Stock"), 6,979,311 shares of Preferred Stock have been designated Series A Preferred Stock, all of which are issued and outstanding, 7,016,085 shares of Preferred Stock have been designated Series A-1 Preferred Stock, all of which are issued and outstanding and 12,000,000 shares have been designated Series B Preferred Stock, none of which are issued and outstanding. The rights, privileges and preferences of the Preferred Stock will be as stated in the Company's Restated Certificate.

(b) Common Stock. 45,000,000 shares of common stock, par value $0.0001 per share (the "Common Stock"), of which 11,208,526 shares are issued and outstanding.

(c) The outstanding shares of Common Stock and, subject in part to the truth and accuracy of representations and warranties made by purchasers of such shares, Preferred Stock are all duly and validly authorized and issued, fully paid and nonassessable, and were issued in accordance with the registration or qualification provisions of the Securities Act of 1933, as amended (the "Act") and any relevant state securities laws, or pursuant to valid exemptions therefrom.

(d) Except for (A) the conversion privileges of the Series A Preferred Stock, Series A-1 Preferred Stock and the Shares that may be issued under this Agreement, (B) the rights provided in Section 2.4 of that certain Amended and Restated Investors' Rights Agreement in the form attached hereto as Exhibit B (the "Investors' Rights Agreement"), (C) currently outstanding options to purchase 2,288,422 shares of Common Stock granted to employees and other service providers pursuant to the Company's 2008 Stock Plan (the "Plan"), there are not outstanding any options, warrants, rights (including conversion or preemptive rights) or agreements for the purchase or acquisition from the Company of any shares of its capital stock. In addition to the aforementioned options, the Company has reserved an additional 1,322,440 shares of its Common Stock for purchase upon exercise of options to be granted in the future under the Plan. Other than the Voting Agreement (as defined below), the Company is not a party or subject to any agreement or understanding, and, to the Company's knowledge, there is no agreement or understanding between any persons and/or entities, which affects or relates to the voting or giving of written consents with respect to any security or by a director of the Company.

(e) All outstanding securities of the Company, including, without limitation, all outstanding shares of the capital stock of the Company, all shares of the capital stock of the Company issuable upon the conversion or exercise of all convertible or exercisable securities and all other securities that the Company is obligated to issue (i) are subject to a market stand-off restriction no less restrictive than the provision contained in Section 1.13 of the Investors' Rights Agreement, (ii) with respect to securities issued to employees of the Company, are subject to vesting of shares over a four-year period with the first 25% of such shares vesting following twelve (12) months of continued employment or service, and the remaining shares vesting in equal monthly installments over the following 36 months thereafter, (iii) provide for the right by the Company to repurchase unvested shares at no greater than cost and (iv) are not transferable (except for transfers to family members or for estate planning purposes) until such time as such stock option, restricted stock and similar equity grant is fully vested. The Company retains a right of first refusal on transfers of foregoing outstanding securities of the Company until the Company's initial public offering.

(f) No stock plan, stock purchase, stock option or other agreement or understanding between the Company and any holder of any securities or rights exercisable or convertible for securities provides for acceleration or other changes in the vesting provisions or other terms of such agreement or understanding as the result of the occurrence of any event.

2.3 Subsidiaries. The Company does not presently own or control, directly or indirectly, any interest in any other corporation, association, or other business entity. The Company is not a participant in any joint venture, partnership, or similar arrangement.

2.4 Authorization. All corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement, the Investors' Rights Agreement, that certain Amended and Restated First Refusal and Co-Sale Agreement in the form attached hereto as Exhibit C (the "First Refusal and Co-Sale Agreement") and that certain Amended and Restated Voting Agreement in the form attached hereto as Exhibit D (the "Voting Agreement", and together with the Investors' Rights Agreement and the First Refusal and Co-Sale Agreement, the "Ancillary Agreements"), the performance of all obligations of the Company hereunder and thereunder, and the authorization, issuance (or reservation for issuance), sale and delivery of the Shares being sold hereunder and the Conversion Shares has been taken or will be taken prior to the Closing, and this Agreement and the Ancillary Agreements constitute valid and legally binding obligations of the Company, enforceable in accordance with their respective terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies, and (iii) to the extent the indemnification provisions contained in the Investors' Rights Agreement may be limited by applicable federal or state securities laws.

2.5 Valid Issuance of Preferred and Common Stock. The Shares being purchased by the Investors hereunder, when issued, sold and delivered in accordance with the terms of this Agreement for the consideration expressed herein, will be duly and validly issued, fully paid, and nonassessable, and will be free of restrictions on

transfer other than restrictions on transfer under this Agreement and the Ancillary Agreements and under applicable state and federal securities laws. The Conversion Shares have been duly and validly reserved for issuance and, upon issuance in accordance with the terms of the Restated Certificate, will be duly and validly issued, fully paid, and nonassessable and will be free of restrictions on transfer other than restrictions on transfer under this Agreement and the Ancillary Agreements and under applicable state and federal securities laws.

2.6 Governmental Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by this Agreement, except (i) the filing of the Restated Certificate with the Secretary of State of Delaware; (ii) the filing pursuant to the Regulation D, promulgated by the Securities and Exchange Commission under the Act; or (iii) the filings required by applicable state "blue sky" securities laws, rules and regulations.

2.7 Offering. Subject in part to the truth and accuracy of each Investor's representations set forth in Section 3 of this Agreement, the offer, sale and issuance of the Shares as contemplated by this Agreement are exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption. Subject in part to the truth and accuracy of each Investor's representations set forth in Section 3 of this Agreement, the Conversion Shares issuable upon conversion of the Shares are exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption.

2.8 Litigation. There is no action, suit, proceeding or investigation pending or, to the Company's knowledge, currently threatened against the Company or its properties that questions the validity of this Agreement or any Ancillary Agreement, or the right of the Company to enter into such agreements, or to consummate the transactions contemplated hereby or thereby, or that if determined adversely to the Company might result, either individually or in the aggregate, in any material adverse changes in the assets, condition or affairs of the Company, financially or otherwise, or any change in the current equity ownership of the Company. Neither the Company, nor to its knowledge any officer, director or founder of the company is a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no action, suit, proceeding or investigation by the Company currently pending or that the Company intends to initiate. The foregoing includes, without limitation, actions, suits, proceedings or investigations pending or threatened in writing involving the prior employment of any of the Company's employees, their services provided in connection with the Company's business, or any information or techniques allegedly proprietary to any of their former employers, or their obligations under any agreements with prior employers.

2.9 Proprietary Information Agreements. Each employee and officer of the Company has executed a Proprietary Information and Inventions Agreement, and each consultant to the Company has executed a Consulting Agreement in substantially the forms made available to the Investors. The Company is not aware that any of its employees, officers or

consultants are in violation thereof, and the Company will use its commercially reasonable efforts to prevent any such violation.

2.10 Patents and Trademarks. Except as set forth in Section 2.10 of the Schedule of Exceptions, to its knowledge with respect to patents, trademarks, services marks and trade names only (but without having conducted any special investigation or patent or trademark search), the Company has sufficient title and ownership of all patents, trademarks, service marks, trade names, domain names, copyrights, trade secrets, information, proprietary rights and processes necessary for its business as now conducted and currently planned to be conducted without any violation or infringement of the rights of others. The Schedule of Exceptions contains a complete list of patents and pending patent applications of, or exclusively licensed to, the Company. There are no outstanding options, licenses, agreements, claims, encumbrances or shared ownership of interests of any kind relating to anything referred to above in this Section 2.10 that is to any extent owned by or exclusively licensed to the Company, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, domain names, copyrights, trade secrets, licenses, information, proprietary rights and/or processes of any other person or entity, except, in either case, for standard end-user, object code, internal-use software license and support/maintenance agreements. Except as set forth in Section 2.10 of the Schedule of Exceptions, the Company has not received any communications alleging that the Company has violated or would violate any of the patents, trademarks, service marks, trade names, copyrights or trade secrets or other proprietary rights of any other person or entity. Except as set forth in Section 2.10 of the Schedule of Exceptions, the Company is not aware that any of its employees is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would interfere with the use of his or her best efforts to promote the interests of the Company or that would conflict with the Company's business as presently conducted and currently planned to be conducted. Except as set forth in Section 2.10 of the Schedule of Exceptions, neither the execution nor delivery of this Agreement or the Ancillary Agreements, nor the carrying on of the Company's business by the employees of the Company will, to the Company's knowledge, conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, any contract, covenant or instrument under which any of such employees is now obligated. The Company does not believe it is or will be necessary to utilize any inventions of any of its employees made prior to or outside the scope of their employment by the Company.

2.11 Compliance with Other Instruments. The Company is not in violation or default of any provision of its Restated Certificate or Bylaws, or in any respect of any judgment, order, writ or decree or in any material respect any instrument or contract to which it is a party or by which it is bound, or, to its knowledge, of any provision of any federal or state statute, rule or regulation applicable to the Company. To the Company's knowledge, no other party to any instrument or contract to which the Company is a party or by which it is bound is in violation or default thereunder, nor does the Company have knowledge of any event that with the lapse of time, giving of notice or both would constitute such a violation or default by any such other party. The execution, delivery and performance of this Agreement and the Ancillary Agreements, and the consummation of the transactions contemplated hereby and thereby will not result in any such violation or default or be in conflict with or constitute, with or

without the passage of time and giving of notice, either a default under any such provision, instrument, judgment, order, writ, decree or contract or an event that results in the creation of any lien, charge or encumbrance upon any assets of the Company or the suspension, revocation, impairment, forfeiture, or nonrenewal of any material permit, license, authorization, or approval applicable to the Company, its business or operations or any of its assets or properties.

2.12 Operations.

(a) Section 2.12(a) of the Schedule of Exceptions lists each agreement to which the Company is a party, pursuant to which the Company has acquired any interest, including licenses, rights of ownership or options to license or acquire ownership, of any patent or other intellectual property right of a third party ("IP Acquisition Agreements").

(b) Section 2.12(b) of the Schedule of Exceptions lists each agreement to which the Company is a party, pursuant to which the Company has granted any interest, including licenses, rights of ownership or options to license or acquire ownership, of any patent or other intellectual property right to a third party, including entities known as "members" or "subscribers" ("Membership Agreements").

(c) The Company is not in breach of and knows of no facts or circumstances that are likely to result in the Company being in breach of any IP Acquisition Agreement or Membership Agreement. To the knowledge of the Company, no other party to any IP Acquisition Agreement or Membership Agreement is in breach of any IP Acquisition Agreement or Membership Agreement and the Company is not aware of any imminent breach of any IP Acquisition Agreement or Membership Agreement by any other party to such agreements.

(d) The Company has not received notice from, and does not have any reasonable basis to expect that, any party to a Membership Agreement that has the right to extend or renew such agreement or to exercise any option thereunder will not renew, extend or exercise such option as the case may be.

(e) Each of the agreements specifically listed in Schedule of Exceptions represents the entire agreement among the parties to such agreements regarding the matters set forth in such agreements.

(f) The Company is not subject to any non-competes or other agreements or restrictions that would limit or restrict the conduct of its business, including the future acquisition of patents or other intellectual property rights, or its entering into any future agreements with members or other licensees of its patents.

2.13 Agreements; Action.

(a) Except for agreements explicitly contemplated hereby and by the Ancillary Agreements, there are no agreements, understandings or proposed transactions between the Company and any of its officers, directors, affiliates, or any affiliate thereof.

(b) Except for the IP Acquisition Agreements or Membership Agreements, there are no agreements, understandings, instruments, contracts, proposed

transactions, judgments, orders, writs or decrees to which the Company is a party or by which it is bound that may involve (i) obligations (contingent or otherwise) of, or payments to the Company in excess of, $50,000, (ii) any material license of any patent, copyright, trade secret or other proprietary right to or from the Company (other than (A) the license of the Company's software and products in object code form in the ordinary course of business pursuant to standard end-user agreements the form of which has been provided to special counsel for the Investors and which do not involve payments, individually or in aggregate, in excess of $50,000 or (B) the license to the Company of standard, generally commercially available, "off-the-shelf" third party products that are not and will not to any extent be material to the Company or its business) or (iii) provisions restricting the development, manufacture or distribution of the Company's products or services or (iv) indemnification by the Company with respect to infringements of proprietary rights (other than indemnification obligations arising from purchase, sale or license agreements entered into in the ordinary course of business).

(c) The Company has not (i) declared or paid any dividends or authorized or made any distribution upon or with respect to any class or series of its capital stock, (ii) incurred any indebtedness for money borrowed or any other liabilities individually in excess of $50,000 or, in the case of indebtedness and/or liabilities individually less than $50,000, in excess of $100,000 in the aggregate, (iii) made any loans or advances to any person, other than ordinary advances for travel expenses, or (iv) sold, exchanged or otherwise disposed of any of its assets or rights, other than the sale of its inventory in the ordinary course of business.

(d) For the purposes of subsections (b) and (c) above, all indebtedness, liabilities, agreements, understandings, instruments, contracts and proposed transactions involving the same person or entity (including persons or entities the Company has reason to believe are affiliated therewith) shall be aggregated for the purpose of meeting the individual minimum dollar amounts of such subsections.

2.14 Related-Party Transactions. No employee, officer, or director of the Company (a "Related Party") or member of such Related Party's immediate family, or any corporation, partnership or other entity in which such Related Party is an officer, director or partner, or in which such Related Party has significant ownership interests or otherwise controls, is indebted to the Company, nor is the Company indebted (or committed to make loans or extend or guarantee credit) to any of them. To the Company's knowledge, none of such persons has any direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation that competes with the Company, except that employees, officers, or directors of the Company and members of such Related Party's immediate families may own stock in publicly traded companies that may compete with the Company. No Related Party or member of their immediate family is directly or indirectly interested in any material contract with the Company.

2.15 Permits. The Company has all franchises, permits, licenses, and any similar authority necessary for the conduct of its business as now being conducted and currently planned to be conducted by it, the lack of which could materially and adversely affect the business, properties or financial condition of the Company, and the Company believes it can obtain, without undue burden or expense, any similar authority for the conduct of its business as

currently planned to be conducted. The Company is not in default in any material respect under any of such franchises, permits, licenses, or other similar authority.

2.16 Obligations of Management. Each officer and key employee of the Company is currently devoting substantially all of his or her business time to the conduct of the business of the Company. The Company is not aware that any officer or key employee of the Company is planning to work less than full time at the Company in the future. No officer or key employee is currently working or, to the Company's knowledge, plans to work for a competitive enterprise, whether or not such officer or key employee is or will be compensated by such enterprise.

2.17 Disclosure. The Company has fully provided each Investor with all the information that such Investor has requested for deciding whether to purchase the Shares. To the Company's knowledge, no certificates made or delivered in connection with this Agreement or the Ancillary Agreements contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements herein or therein not misleading.

2.18 Registration Rights. Except as provided in the Investors' Rights Agreement, the Company has not granted or agreed to grant any registration rights, including piggyback rights, to any person or entity.

2.19 Corporate Documents. The Restated Certificate and Bylaws of the Company are in the form previously made available to the Investors.

2.20 Title to Property and Assets. The Company owns its property and assets free and clear of all mortgages, liens, loans and encumbrances, except such encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to the property and assets it leases, the Company is in compliance with such leases and, to its knowledge, holds a valid leasehold interest free of any liens, claims or encumbrances.

2.21 Financial Statements . The Company has provided in Schedule 2.21 of the Schedule of Exceptions its unaudited financial statements (i.e., balance sheet, income statement and statement of cash flows) at December 31, 2008 and for the fiscal year then ended, and its unaudited financial statements as at and for the five-month period ended May 31, 2009 (the "Financial Statements"). The Financial Statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis throughout the periods indicated and with each other, except that the unaudited Financial Statements for May 31, 2009 and the five-month period then ended may not contain all footnotes required by generally accepted accounting principles. The Financial Statements fairly present the financial condition and operating results of the Company as of the dates, and for the periods, indicated therein, subject in the case of the unaudited Financial Statements for May 31, 2009 and the five-months then ended to normal year-end audit adjustments. Except as set forth in the Financial Statements, the Company has no material liabilities, contingent or otherwise, other than (a) liabilities incurred in the ordinary course of business subsequent to May 31, 2009 (the "Financial Statement Date") and (b) obligations under contracts and commitments incurred in the ordinary course of business and not required under generally accepted accounting principles to

be reflected in the Financial Statements, which, in both cases, individually or in the aggregate, are not material to the financial condition or operating results of the Company. Except as disclosed in the Financial Statements, the Company is not a guarantor or indemnitor of any indebtedness of any other person, firm or corporation. The Company maintains and will continue to maintain a standard system of accounting established and administered in accordance with generally accepted accounting principles.

2.22 Changes. Since the Financial Statement Date there has not been:

(a) any change in the assets, liabilities, financial condition or operating results of the Company, except changes in the ordinary course of business that have not been, in the aggregate, materially adverse;

(b) any damage, destruction or loss, whether or not covered by insurance, materially and adversely affecting the business, properties, prospects, or financial condition of the Company;

(c) any waiver or compromise by the Company of a valuable right or of a material debt owed to it;

(d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Company, except in the ordinary course of business and the satisfaction or discharge of which would not have a material adverse effect on its business or properties;

(e) any material change to a material contract or agreement by which the Company or any of its assets is bound or subject;

(f) any material change in any compensation arrangement or agreement with any employee, officer, director or holder of capital stock;

(g) any sale, assignment or transfer of any patents, trademarks, copyrights, trade secrets or other intangible assets;

(h) any resignation or termination of employment of any officer or key employee of the Company; and the Company, is not aware of any impending resignation or termination of employment of any such officer or key employee;

(i) any mortgage, pledge, transfer of a security interest in, or lien, created by the Company, with respect to any of its material properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and do not materially impair the Company’s ownership or use of such property or assets;

(j) any loans or guarantees made by the Company to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(k) any declaration, setting aside or payment or other distribution in respect to any of the Company's capital stock, or any direct or indirect redemption, purchase, or other acquisition of any of such stock by the Company;

(l) to the Company's knowledge, any other event or condition of any character, other than events affecting the economy or the Company's industry generally, that could reasonably be expected to result in material adverse effect on its business or properties; or

(m) any arrangement or commitment by the Company to do any of the things described in this Section 2.22.

2.23 Employees.

(a) The Schedule of Exceptions sets forth all employee benefit plans maintained, established or sponsored by the Company, or in or to which the Company participates or contributes, which is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Company has made all required contributions and has no liability to any such employee benefit plan, other than liability for health plan continuation coverage described in Part 6 of Title I(B) of ERISA, and has complied with all applicable laws for any such employee benefit plan.

(b) The Company is not delinquent in payments to any of its employees, consultants, or independent contractors for any wages, salaries, commissions, bonuses, or other compensation for any service performed for it to the date hereof or amounts required to be reimbursed to such employees, consultants, or independent contractors.

(c) To the Company's knowledge, no employee intends to terminate employment with the Company or is otherwise likely to become unavailable to continue as an employee, nor does the Company have a present intention to terminate the employment of any employees. Except required by law, upon termination of the employment of any such employees, no severance or other payments will become due. The Company has no policy, practice, plan, or program of paying severance pay or any form of severance compensation in connection with the termination of employment.

2.24 Labor Agreements and Actions. The Company is not bound by or subject to (and none of its assets or properties is bound by or subject to) any written or oral, express or implied, contract, commitment or arrangement with any labor union, and no labor union has requested or, to the knowledge of the Company, has sought to represent any of the employees, representatives or agents of the Company. There is no strike or other labor dispute involving the Company pending, or to the knowledge of the Company threatened, which could have a material adverse effect on the assets, properties, financial condition, operating results, or business of the Company, nor is the Company aware of any labor organization activity involving its employees. The employment of each officer and employee of the Company is terminable at the will of the Company. The Company has complied in all material respects with all applicable state and federal equal employment opportunity laws and with other laws related to employment, including those related to wages, hours, worker classification, and collective

bargaining. The Company has withheld and paid to the appropriate governmental entity or is holding for payment not yet due to such governmental entity all amounts required to be withheld from employees of the Company and is not liable for any arrears of taxes, penalties, or other sums for failure to comply with any of the foregoing.

2.25 Tax Returns, Payments and Elections. The Company has filed all tax returns and reports (including information returns and reports) as required by law. These returns and reports are true and correct in all material respects. The Company has paid all taxes and other assessments due, except those contested by it in good faith that are listed in the Schedule of Exceptions. The Company has withheld or collected from each payment made to each of its employees, the amount of all taxes (including, but not limited to, federal income taxes, Federal Insurance Contribution Act taxes and Federal Unemployment Tax Act taxes) required to be withheld or collected therefrom, and has paid the same to the proper tax receiving officers or authorized depositories.

2.26 Charter Documents; Minute Books. The Restated Certificate and Bylaws of the Company are in the form provided to counsel for the Investors. The minute books of the Company provided to the Investors contain a complete summary of all meetings of directors and stockholders since the time of incorporation and reflect all transactions referred to in such minutes accurately in all material respects.

2.27 Section 83(b) Elections. To the Company's knowledge, all individuals who have purchased unvested shares of the Company's Common Stock have timely filed elections under Section 83(b) of the Internal Revenue Code of 1986, as amended (the "Code"), and any analogous provisions of applicable state tax laws.

2.28 Qualified Small Business Stock.

(a) As of and immediately following the Closing, the Stock will meet each of the requirements for qualification as "qualified small business stock" set forth in Section 1202(c) of the Code, including without limitation the following: (i) the Company will be a domestic C corporation, (ii) the Company will not have made any purchases of its own stock described in Code Section 1202(c)(3)(B) during the one-year period preceding the Closing, and (iii) the Company's (and any predecessor's) aggregate gross assets, as defined by Code Section 1202(d)(2), at no time from the date of incorporation of the Company and through the Closing have exceeded or will exceed $50 million, taking into account the assets of any corporations required to be aggregated with the Company in accordance with Code Section 1202(d)(3).

(b) As of the Closing, at least 80% (by value) of the assets of the Company are used by it in the active conduct of one or more qualified trades or businesses, as defined by Code Section 1202(e)(3), and the Company is an eligible corporation, as defined by Code Section 1202(e)(4).

2.29 Insurance. The Company has in full force and effect fire and casualty insurance policies, with extended coverage, sufficient in amount (subject to reasonable deductibles) to allow it to replace any of its properties that might be damaged or destroyed.

2.30 Real Property Holding Corporation. The Company is not a "United States real property holding corporation" within the meaning of the Code and any applicable regulations promulgated thereunder.

2.31 Brokers or Finders. The Company has not incurred, and will not incur, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the Agreement.

3. Representations and Warranties of the Investors. Each Investor, severally and not jointly, hereby represents and warrants that:

3.1 Authorization. Such Investor has full power and authority to enter into this Agreement and the Ancillary Agreements, and each such Agreement constitutes its valid and legally binding obligation, enforceable in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies, and (iii) to the extent the indemnification provisions contained in the Investors' Rights Agreement may be limited by applicable federal or state securities laws.

3.2 Purchase Entirely for Own Account. This Agreement is made with such Investor in reliance upon such Investor's representation to the Company, which by such Investor's execution of this Agreement such Investor hereby confirms, that the Shares to be received by such Investor and the Conversion Shares (collectively, the "Securities") will be acquired for investment for such Investor's own account, not as a nominee or agent, and not with a view to the distribution of any part thereof, and that such Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, such Investor further represents that such Investor does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities.

3.3 Disclosure of Information. Such Investor believes it has received all the information it considers necessary or appropriate for deciding whether to purchase the Shares. Such Investor further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Shares and the business, properties, prospects and financial condition of the Company. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 2 of this Agreement or the right of the Investors to rely thereon.

3.4 Investment Experience. Such Investor is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Shares. If other than an individual, Investor also represents it has not been organized for the purpose of acquiring the Shares.

3.5 Accredited Investor. Such Investor is an "accredited investor" within the meaning of Securities and Exchange Commission ("SEC") Rule 501 of Regulation D, as presently in effect.

3.6 Restricted Securities. Such Investor understands that the Securities will be characterized as "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Act, only in certain limited circumstances. In this connection, such Investor represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the Act.

3.7 Further Limitations on Disposition. Without in any way limiting the representations set forth above, such Investor further agrees not to make any disposition of all or any portion of the Securities unless and until:

(a) There is then in effect a Registration Statement under the Act covering such proposed disposition and such disposition is made in accordance with such Registration Statement; or

(b)(i) Such Investor shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and (ii) if reasonably requested by the Company, such Investor shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company that such disposition will not require registration of such shares under the Act. It is agreed that the Company will not require opinions of counsel for transactions made pursuant to Rule 144 except in unusual circumstances.

(c) Notwithstanding the provisions of subsections (a) and (b) above, no such registration statement or opinion of counsel shall be necessary for a transfer by an Investor that is a partnership to an affiliated venture fund or a partner of such partnership, or to the estate of any such partner or the transfer by gift, will or intestate succession of any partner to his or her spouse or to the siblings, lineal descendants or ancestors of such partner or his or her spouse, if the prospective transferee agrees in all such instances in writing to be subject to the terms hereof to the same extent as if he or she were an original Investor hereunder.

3.8 Legends. It is understood that the certificates evidencing the Securities may bear one or all of the following legends:

(a) "THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER SUCH ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED OR UNLESS SOLD PURSUANT TO RULE 144 OF SUCH ACT."

(b) Any legend required by applicable state "blue sky" securities laws, rules and regulations.

3.9 Exculpation Among Investors**.** Each Investor acknowledges that it is not relying upon any person, firm or corporation, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. Each Investor agrees that no Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any Investor shall be liable to any other Investor for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Securities.

4. Conditions of Investors' Obligations at Closing. The obligations of each Investor under subsections 1.1(b) and (c) of this Agreement are subject to the fulfillment on or before the Closing of each of the following conditions, the waiver of which shall not be effective against any Investor who does not consent thereto.

4.1 Representations and Warranties. When read in conjunction with the Schedule of Exceptions delivered by the Company at the Closing, the representations and warranties of the Company contained in Section 2 shall be true on and as of the Closing with the same effect as though such representations and warranties had been made on and as of the date of such Closing.

4.2 Performance. The Company shall have performed and complied with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing.

4.3 Compliance Certificate. The President or Chief Executive of the Company shall deliver to each Investor at the Closing a certificate stating that the conditions specified in Sections 4.1 and 4.2 have been fulfilled.

4.4 Qualifications. All authorizations, approvals, or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be duly obtained and effective as of the Closing.

4.5 Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to the Investors, and they shall have received all such counterpart original and certified or other copies of such documents as they may reasonably request.

4.6 Secretary's Certificate. The Secretary or Assistant Secretary of the Company shall deliver to each Investor at the Closing a certificate stating that the copies of the Company's Restated Certificate and Bylaws and Board of Director and stockholder resolutions relating to the sale of the Shares attached thereto are true and complete copies of such documents and resolutions.

4.7 Restated Certificate. The Company shall have filed the Restated Certificate with the Secretary of State of Delaware on or prior to the Closing, which shall continue to be in full force and effect as of the Closing.

4.8 Proprietary Information and Employee Stock Purchase Agreements. Each employee of the Company shall have entered into a Proprietary Information and Inventions Agreement, and each consultant to the Company shall have entered into a Consulting Agreement, substantially in the forms previously made available to the Investors.

4.9 Board of Directors. As of the Closing, the directors of the Company shall consist of seven (7) directors, which directors shall initially be Messrs. John Amster, Geoffrey T. Barker, Eran Zur, Randy Komisar, Izhar Armony and Giuseppe Zocco and there shall be one (1) vacancy on the Board of Directors.

4.10 Special Director. John Doerr shall be a Special Director of the Company until August 12, 2009. For the avoidance of doubt, Mr. Doerr shall not be a director, employee or consultant of the Company, and the Company shall not represent to third parties or publicize anything to the contrary. Notwithstanding any other provision contained in this Agreement, this Section 4.10 shall not be amended without the written consent of KPCB Holdings, Inc.

4.11 Investors' Rights Agreement. The Company and each Investor shall have entered into the Investors' Rights Agreement in the form attached as Exhibit B.

4.12 First Refusal and Co-Sale Agreement. The Company, each Investor and each Founder (as defined therein) shall each have entered into the First Refusal and Co-Sale Agreement in the form attached hereto as Exhibit C.

4.13 Voting Agreement. The Company, each Investor and each Founder (as defined therein) shall each have entered into the Voting Agreement in the form attached hereto as Exhibit D.

4.14 Opinion of Company Counsel. Each Investor shall have received from Gunderson Dettmer, counsel for the Company, an opinion, dated as of the Closing, in the form attached hereto as Exhibit E.

4.15 Management Rights Letter. The Company and each Investor who so requests shall each have entered into a Management Rights Letter in a form mutually agreeable to the Company and such Investor.

4.16 Indemnification Agreements. The Company and each director shall have entered into an Indemnification Agreement in a form mutually agreeable to the Company and the Investors.

4.17 Audited Financial Statements. At the Closing, the Company will deliver its audited financial statements at December 31, 2008 and for the fiscal year then ended, which shall be substantially identical to the Financial Statements for such period.

4.18 Anti-Money Laundering. The Company shall have satisfied British anti-money laundering regulations, as requested by Index Ventures.

5. Conditions of the Company's Obligations at the Closing. The obligations of the Company to each Investor under this Agreement are subject to the fulfillment on or before the Closing of each of the following conditions by that Investor:

5.1 Representations and Warranties. The representations and warranties of the Investors contained in Section 3 shall be true on and as of the Closing with the same effect as though such representations and warranties had been made on and as of the Closing.

5.2 Payment of Purchase Price. The Investor shall have delivered the purchase price specified in Section 1.1(b) or 1.1(c), as applicable.

5.3 Qualifications. All authorizations, approvals, or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be duly obtained and effective as of the Closing.

6. Miscellaneous.

6.1 Survival of Warranties. The warranties, representations and covenants of the Company and Investors contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Investors or the Company

6.2 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any Securities). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.3 Governing Law. This Agreement shall be governed by and construed under the laws of the State of California as applied to agreements among California residents entered into and to be performed entirely within California.

6.4 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6.5 Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile or similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen, and such execution and delivery shall be considered valid, binding and effective for all

purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

6.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

6.7 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 6.7).

6.8 Finder's Fee. Each party represents that it neither is nor will be obligated for any finders' fee or commission in connection with this transaction. Each Investor agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which such Investor or any of its officers, partners, employees, or representatives is responsible.

The Company agrees to indemnify and hold harmless each Investor from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

6.9 Expenses. Irrespective of whether the Closing is effected, the Company shall pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of this Agreement. If the Closing is effected, the Company shall, at the Closing, reimburse the reasonable fees and out-of-pocket expenses of Wilson Sonsini Goodrich & Rosati, PC, special counsel for Index Ventures, and other advisory and direct expenses of Index Ventures, which shall in the aggregate not exceed $120,000.

6.10 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the holders of at least fifty-five percent (55%) of the Conversion Shares issued or issuable upon conversion of the Shares purchased hereunder. Any amendment or waiver effected in accordance with this section shall be binding upon each holder of any securities purchased under this Agreement at the time outstanding (including securities into which such securities are convertible), each future holder of all such securities, and the Company.

6.11 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement

and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

6.12 Corporate Securities Law. THE SALE OF THE SECURITIES THAT ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF SUCH SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION FOR SUCH SECURITIES PRIOR TO SUCH QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATION BEING OBTAINED, UNLESS THE SALE IS SO EXEMPT.

6.13 Aggregation of Stock. All shares of the Preferred Stock held or acquired by affiliated entities or persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

6.14 Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement among the parties and no party shall be liable or bound to any other party in any manner by any warranties, representations, or covenants except as specifically set forth herein or therein.

6.15 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

6.16 Arbitration. The Company and the other parties hereto agree first to negotiate in good faith to resolve any disputes arising out of or relating to or affecting the subject matter of this Agreement. Any dispute arising out of or relating to or affecting the subject matter of this Agreement not resolved by negotiation shall be settled by binding arbitration in Santa Clara County, California before the Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the JAMS Rules of Practice and Procedure. The arbitrator shall be a former judge of a court of California. Discovery and other procedural matters shall be governed as though the proceeding were an arbitration. Any judgment upon the award may be confirmed and entered in any court having jurisdiction thereof. The arbitrator shall be required to, in all determinations, apply California law without regard to its conflicts of law provisions. Notwithstanding the foregoing, the arbitrator shall apply the substantive law of the state of

incorporation of the Company, where applicable or where indicated by the terms of this Agreement. The arbitrator is afforded the jurisdiction to order any provisional remedies, including, without limitation, injunctive relief. The arbitrator may award the prevailing party the costs of arbitration, including reasonable attorneys' fees and expenses. The arbitrator's award shall be in writing and shall state the reasons for the award. The Company and the other parties hereto stipulate that a JAMS employee may be appointed as a judge pro tempore of the Superior Court of Santa Clara County if required to carry out the terms of this provision. Arbitration shall be the sole and exclusive means to resolve any dispute.

6.17 Waiver of Conflicts. Each party to this Agreement acknowledges that Gunderson Dettmer, counsel for the Company, has in the past and may continue to perform legal services for certain of the Investors in matters unrelated to the transactions described in this Agreement, including the representation of such Investors in venture capital financings and other matters. Accordingly, each party to this Agreement hereby (1) acknowledges that they have had an opportunity to ask for information relevant to this disclosure; (2) acknowledges that Gunderson Dettmer represented the Company in the transaction contemplated by this Agreement and has not represented any individual Investor or any individual stockholder or employee of the Company in connection with such transaction; and (3) gives its informed written consent to Gunderson Dettmer's representation of certain of the Investors in such unrelated matters and to Gunderson Dettmer's representation of the Company in connection with this Agreement and the transactions contemplated hereby.

IN WITNESS WHEREOF, the parties have executed this Series B Preferred Stock Purchase Agreement as of the date first above written.

RPX CORPORATION

By: /s/ John Amster
Name: John Amster
Title: Co-Chief Executive Officer

Address: 3 Embarcadero Center, Suite 2310
San Francisco, CA 94111

INVESTORS:

INDEX VENTURES GROWTH I (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood
Ian Henderson and/or Nigel Greenwood
Director Director

INDEX VENTURES GROWTH I PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood
Ian Henderson and/or Nigel Greenwood
Director Director

Address: Index Venture Growth Associates I Limited
No 1 Seaton Place
St Helier
Jersey JE4 8YJ
Channel Islands
Attention: Nicky Barthorp

INVESTORS:

INDEX VENTURES IV (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce

Paul Willing and/or Jane Pearce
Director Director

INDEX VENTURES IV PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce

Paul Willing and/or Jane Pearce
Director Director

Address: Index Venture Associates IV Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Attention: Giles Johnstone-Scott

INVESTORS:

YUCCA PARTNERS LP JERSEY BRANCH

By: Ogier Employee Benefit Services Limited as Authorised Signatory of Yucca Partners LP Jersey Branch in its capacity as administrator of the Index Co-Investment Scheme,

By: /s/ Peter Le Breton
Authorized Signatory

Address: Ogier Employee Benefit Services Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Facsimile +44 (0) 1534 504444
Attention: Peter Le Breton

With copies to:
Index Venture Management S.A.
2 rue de Jargonnant
1207 Geneva
Switzerland
Fax: +41 22 737 0099
Attention: André Dubois

INVESTORS:

CHARLES RIVER PARTNERSHIP XIII, LP

By: Charles River XIII GP, LP
Its General Partner

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

CHARLES RIVER FRIENDS XIII-A, LP

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

Address: 1000 Winter Street, Suite 3300
Waltham, MA 02451
with a copy to: Sarah Reed

INVESTORS:

KPCB HOLDINGS, INC., AS NOMINEE

By: /s/ Eric Keller
Name: Kric Keller
Its: President

Address: 2750 Sand Hill Road
Menlo Park, CA 94025

INVESTORS:

G&H PARTNERS

By: /s/ Jonathan Gleason

Name: Jonathan Gleason

Title: Portfolio Administrator

Address: 1200 Seaport Blvd.
Redwood City, CA 94063

INVESTORS:

THE JOHN S WADSWORTH JR REV TR AGREEMENT DTD 12/3/01

By: /s/ John S. Wadsworth

Name: John S Wadsworth, Jr. as Trustee

Address: c/o Scott Jacobs
555 California Street, Suite 2200, 14th Floor
San Francisco, CA 94104

INVESTORS:

STEVEN L. FINGERHOOD IRA ROLLOVER

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Authorized Signatory

Address: Steven L. Fingerhood IRA Rollover
JPMCC Custodian
One Ferry Building, Suite 255
San Francisco, CA 94111

Exhibit 10.15

AMENDED AND RESTATED VOTING AGREEMENT

This AMENDED AND RESTATED VOTING AGREEMENT (the "Agreement") is made and entered into as of July 15, 2009, by and among RPX Corporation, a Delaware corporation (the "Company"), the holders of the Company's Series A Preferred Stock (the "Series A Stock"), Series A-1 Preferred Stock (the "Series A-1 Stock") and Series B Preferred Stock (the "Series B Stock" and collectively with the Series A Stock and Series A-1 Stock, the "Preferred Stock"), listed on the Schedule of Investors attached as Schedule A hereto (together with any subsequent investors, or transferees, who become parties hereto as "Investors" pursuant to Section 19 below, the "Investors"), and the holders of Common Stock of the Company (the "Founders") listed on the Schedule of Founders attached as Schedule B hereto. The Company, the Founders and the Investors are individually referred to herein as a "Party" and are collectively referred to herein as the "Parties." The Company's Board of Directors is referred to herein as the "Board."

WITNESSETH:

WHEREAS, the Company and certain of the Investors have entered into that certain Series B Preferred Stock Purchase Agreement dated as of July 1, 2009 (the "Purchase Agreement"), which provides for, among other things, the purchase by the Investors of shares of the Series B Stock;

WHEREAS, the Company, the holders of Series A Stock and Series A-1 Stock, and the Founders have previously entered into that certain Voting Agreement dated as of August 12, 2008 (the "Prior Agreement") and desire to amend and restate the Prior Agreement and to accept the rights created pursuant hereto in lieu of the rights created under the Prior Agreement; and

WHEREAS, to induce the Investors to enter into the Purchase Agreement and purchase shares of Preferred Stock thereunder, the Company and the Founders desire to enter into this Agreement with such Investors;

NOW, THEREFORE, in consideration of the foregoing premises and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Agreement to Vote. Each Investor hereby agrees on behalf of itself and any transferee or assignee of any shares of voting securities of the Company, to hold all of such shares registered in its name (and any securities of the Company issued with respect to, upon conversion of, or in exchange or substitution of such shares, and any other voting securities of the Company subsequently acquired by such Investor) (hereinafter collectively referred to as the "Investor Shares") subject to, and to vote the Investor Shares at a regular or special meeting of stockholders (or by written consent) in accordance with, the provisions of this Agreement. Each Founder hereby agrees on behalf of itself and any transferee or assignee of any shares of voting securities of the Company, to hold all of such shares and any other securities of the Company acquired by such Founder in the future (and any securities of the Company issued with respect

to, upon conversion of, or in exchange or substitution for such securities) (the "Founder Shares," and together with the "Investor Shares," the "Shares") subject to, and to vote the Founder Shares at a regular or special meeting of stockholders (or by written consent) in accordance with, the provisions of this Agreement.

2. Board Size. Subject to Section 3(a) below, the holders of Shares shall vote at a regular or special meeting of stockholders (or by written consent) such shares that they own (or as to which they have voting power) to ensure that the size of the Board shall be set and remain at seven (7) directors (the "Board Size").

3. Election of Directors.

(a) In any election of directors of the Company, the Parties shall each vote at any regular or special meeting of stockholders (or by written consent) such number of Shares then owned by them (or as to which they then have voting power) as may be necessary to elect three (3) directors nominated by the holders of a majority of the then outstanding shares of Common Stock held by the Founders (the "Common Directors"), who shall initially be John Amster, Geoffrey T. Barker and Eran Zur; *provided*, *however*, that the number of directors elected pursuant to this Section 3(a) shall be reduced by one (1) director for each Founder whose service to the Company as an employee or consultant is terminated; *provided further*, *however*, that the number of Common Directors elected pursuant to this Section 3(a) shall in no event be reduced below one (1). In the event the number of Common Directors is reduced pursuant to the terms of this Section 3(a), the Board Size shall likewise be reduced by the same number of directors and the Investors and the Founders each hereby agree to vote at any regular or special meeting of stockholders (or by written consent) such number of voting securities of the Company then owned by them (or as to which they then have voting power) as may be necessary to amend this Agreement to appropriately reflect such decrease in the Board Size.

(b) In any election of directors of the Company, the Parties shall each vote at any regular or special meeting of stockholders (or by written consent) such number of Shares then owned by them (or as to which they then have voting power) as may be necessary to elect as the "Preferred Directors," as that term is defined in the Amended and Restated Certificate of Incorporation of the Company (as amended from time to time, the "Restated Certificate"), (i) one (1) director nominated by KPCB Holdings, Inc. or its affiliates ("KPCB"), who shall initially be Randy Komisar, (ii) one (1) director nominated by Charles River Ventures, LLC or its affiliates ("CRV"), who shall initially be Izhar Armony, and (iii) one (1) director nominated by Index Ventures Growth I (Jersey), L.P. or its affiliates ("Index"), who shall initially be Giuseppe Zocco (collectively, the "Preferred Directors").

(c) In any election of directors of the Company, the holders of shares of Common Stock and holders of shares of Preferred Stock (on an as-converted to Common Stock basis), voting together as a class, shall have the right to elect one (1) director (the "Mutual Director"). The Parties shall each vote at any regular or special meeting of stockholders (or by written consent) such number of Shares then owned by them (or as to which they then have voting power) as may be necessary to elect a Mutual Director that is approved by a majority of the Common Directors then in office and a majority of the Preferred Directors then in office.

4. Removal. Any director of the Company may be removed from the Board in the manner allowed by law and the Restated Certificate and Bylaws, but with respect to a director designated pursuant to subsections 3(a), 3(b) and 3(c) above, only upon the vote or written consent of the stockholders entitled to designate such director. In the event that any Party or Parties entitled to designate a director pursuant to Section 3 above shall notify the Company of a desire to remove or change from the Board the incumbent director who occupies the Board seat that such Party or Parties are entitled to designate, the Company shall take such reasonable actions as are necessary to facilitate such removals and/or elections, including, without limitation, soliciting the votes of the appropriate stockholders, and the Parties shall vote their Shares to cause: (a) the removal from the Board of the director so designated for removal; and (b) the election to the Board of any new designee so designated.

5. Certificate of Incorporation. In the event that the Company has determined that it is necessary to increase the number of authorized but unissued shares of Common Stock to a number of shares sufficient to provide for the conversion of all outstanding shares of Preferred Stock in accordance with the terms of the Restated Certificate, each Party to this Agreements agrees to vote its Shares in favor of an amendment to the Restated Certificate that effects such increase in the number of authorized shares of Common Stock.

6. Legend on Share Certificates. Each certificate representing any Investor Shares or Founder Shares shall be endorsed by the Company with a legend reading substantially as follows:

"THE SHARES EVIDENCED HEREBY ARE SUBJECT TO A VOTING AGREEMENT (A COPY OF WHICH MAY BE OBTAINED UPON WRITTEN REQUEST FROM THE ISSUER), AND BY ACCEPTING ANY INTEREST IN SUCH SHARES THE PERSON ACCEPTING SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SAID VOTING AGREEMENT."

7. Covenant of the Company. The Company will not, by any voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be performed hereunder by the Company.

8. No Liability for Election of Recommended Directors. Neither the Company, the Founders, the Investors, nor any officer, director, stockholder, partner, employee or agent of any such Party, makes any representation or warranty as to the fitness or competence of the nominee of any Party hereunder to serve on the Company's Board by virtue of such Party's execution of this Agreement or by the act of such Party in voting for such nominee pursuant to this Agreement.

9. Grant of Proxy. Upon the failure of any Party to vote their Investor Shares or Founder Shares, as applicable, in accordance with the terms of this Agreement within five (5) days of its receipt (as determined pursuant to Section 13 hereof) of the Company's request to do so, such Party hereby grants to a stockholder designated by the Board of Directors of the Company a proxy coupled with an interest in all Investor Shares and Founder Shares owned by such Party, which proxy shall be irrevocable until this Agreement terminates pursuant to its

terms or this Section 9 is amended to remove such grant of proxy in accordance with Section 16 hereof, to vote all such Investor Shares and Founder Shares in the manner provided in Sections 2 and 3 hereof.

10. Specific Enforcement. It is agreed and understood that monetary damages would not adequately compensate an injured Party for the breach of this Agreement by any other Party, that this Agreement shall be specifically enforceable, and that any breach or threatened breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each Party hereto waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach.

11. Execution by the Company. The Company, by its execution in the space provided below, agrees that it will cause the certificates issued after the date hereof evidencing the shares of Investor Shares and Founder Shares to bear the legend required by Section 6 hereof, and it shall supply, free of charge, a copy of this Agreement to any holder of a certificate evidencing shares of capital stock of the Company upon written request from such holder to the Company at its principal office. The parties hereto do hereby agree that the failure to cause the certificates evidencing the shares of Investor Shares and Founder Shares to bear the legend required by Section 6 hereof and/or failure of the Company to supply, free of charge, a copy of this Agreement, as provided under this Section 11, shall not affect the validity or enforcement of this Agreement.

12. Captions. The captions, headings and arrangements used in this Agreement are for convenience only and do not in any way limit or amplify the terms and provisions hereof.

13. Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 13).

14. Term. This Agreement shall terminate and be of no further force or effect upon (a) the consummation of the Company's sale of its Common Stock or other securities pursuant to a registration statement under the Securities Act of 1933, as amended (other than a registration statement relating either to sale of securities to employees of the Company pursuant to its stock option, stock purchase or similar plan or a SEC Rule 145 transaction), resulting in the automatic conversion of the Preferred Stock of the Company into Common Stock pursuant to the Restated Certificate or (b) the consummation of a Liquidation Event, as that term is defined in the Restated Certificate , other than a Liquidation Event that results from a sale, transfer, exclusive license or other disposition of all or substantially all of the Company's assets where the separate existence of the Company continues.

15. Manner of Voting. The voting of shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law.

16. Amendments and Waivers. Any term hereof may be amended and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of (i) the Company, (ii) the holders of a majority of the then outstanding voting securities held by the Founders who are then providing services to the Company as an employee or consultant and (iii) the holders of at least fifty-five percent (55%) of the then outstanding voting securities held by the Investors. Notwithstanding the foregoing, (a) the provisions of Section 3(b)(i) may be amended and the observance of any term thereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of KPCB, (b) the provisions of Section 3(b)(ii) may be amended and the observance of any term thereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of CRV and (c) the provisions of Section 3(b)(iii) may be amended and the observance of any term thereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of Index. Any amendment or waiver so effected shall be binding upon all the Parties hereto.

17. Stock Splits, Stock Dividends, etc. In the event of any issuance of shares of the Company's voting securities hereafter to any of the Parties hereto (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization or the like), such shares shall become subject to this Agreement and shall be endorsed with the legend set forth in Section 6.

18. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

19. Binding Effect. In addition to any restriction on transfer that may be imposed by any other agreement by which any Party hereto may be bound, this Agreement shall be binding upon the Parties, their respective heirs, successors, transferees and assigns and to such additional individuals or entities that may become stockholders of the Company and that desire to become Parties hereto; provided that for any such transfer to be deemed effective, the transferee shall have executed and delivered an Adoption Agreement substantially in the form attached hereto as Exhibit A. Upon the execution and delivery of an Adoption Agreement by a transferee reasonably acceptable to the Company, such transferee shall be deemed to be a Party hereto as if such transferee's signature appeared on the signature pages hereto. By its execution hereof or any Adoption Agreement, each of the Parties hereto appoints the Company as its attorney-in-fact for the purpose of executing any Adoption Agreement which may be required to be delivered hereunder.

20. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of law principles thereof.

21. Entire Agreement. This Agreement is intended to be the sole agreement of the Parties as it relates to the subject matter hereof and supersede all other agreements of the Parties relating to the subject matter hereof. The Prior Agreement is hereby amended and restated in its entirety and shall be of no further force or effect.

22. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

23. Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile or similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

24. Arbitration. The Company and the other parties hereto agree first to negotiate in good faith to resolve any disputes arising out of or relating to or affecting the subject matter of this Agreement. Any dispute arising out of or relating to or affecting the subject matter of this Agreement not resolved by negotiation shall be settled by binding arbitration in Santa Clara County, California before the Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the JAMS Rules of Practice and Procedure. The arbitrator shall be a former judge of a court of California. Discovery and other procedural matters shall be governed as though the proceeding were an arbitration. Any judgment upon the award may be confirmed and entered in any court having jurisdiction thereof. The arbitrator shall be required to, in all determinations, apply Delaware law without regard to its conflicts of law provisions. Notwithstanding the foregoing, the arbitrator shall apply the substantive law of the state of incorporation of the Company, where applicable or where indicated by the terms of this Agreement. The arbitrator is afforded the jurisdiction to order any provisional remedies, including, without limitation, injunctive relief. The arbitrator may award the prevailing party the costs of arbitration, including reasonable attorneys' fees and expenses. The arbitrator's award shall be in writing and shall state the reasons for the award. The Company and the other parties hereto stipulate that a JAMS employee may be appointed as a judge pro tempore of the Superior Court of Santa Clara County if required to carry out the terms of this provision. Arbitration shall be the sole and exclusive means to resolve any dispute.

IN WITNESS WHEREOF, the Parties have executed this Amended and Restated Voting Agreement as of the date first above written.

RPX CORPORATION

By: /s/ John Amster
Name: John Amster
Title: Co-Chief Executive Officer

Address: 3 Embarcadero Center, Suite 2310
San Francisco, CA 94111

INVESTORS:

INVESTORS:

INDEX VENTURES GROWTH I (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood
Ian Henderson and/or Nigel Greenwood
Director Director

INDEX VENTURES GROWTH I PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood
Ian Henderson and/or Nigel Greenwood
Director Director

Address: Index Venture Growth Associates I Limited
No 1 Seaton Place
St Helier
Jersey JE4 8YJ
Channel Islands
Attention: Nicky Barthorp

INVESTORS:
INDEX VENTURES IV (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce

Paul Willing	and/or	Jane Pearce
Director		Director

INDEX VENTURES IV PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce

Paul Willing	and/or	Jane Pearce
Director		Director

Address: Index Venture Associates IV Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Attention: Giles Johnstone-Scott

INVESTORS:

YUCCA PARTNERS LP JERSEY BRANCH

By: Ogier Employee Benefit Services Limited as Authorised Signatory of Yucca Partners LP Jersey Branch in its capacity as administrator of the Index Co-Investment Scheme,

By: /s/ Peter Le Breton
Authorized Signatory

Address: Ogier Employee Benefit Services Limited Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Facsimile +44 (0) 1534 504444
Attention: Peter Le Breton

With copies to:
Index Venture Management S.A.
2 rue de Jargonnant
1207 Geneva
Switzerland
Fax: +41 22 737 0099
Attention: André Dubois

INVESTORS:

CHARLES RIVER PARTNERSHIP XIII, LP
By: Charles River XIII GP, LP
Its General Partner

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

CHARLES RIVER FRIENDS XIII-A, LP
By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

Address: 1000 Winter Street, Suite 3300
Waltham, MA 02451
with a copy to: Lisa Haines

INVESTORS:

KPCB HOLDINGS, INC., AS NOMINEE

By: /s/ Eric Keller

Name: Eric Keller

Its: President

Address: 2750 Sand Hill Road
Menlo Park, CA 94025

INVESTORS:

G&H PARTNERS

By: /s/ Jonathan Gleason

Name: Jonathan Gleason

Title: Portfolio Administrator

Address: 1200 Seaport Blvd.
Redwood City, CA 94063

INVESTORS:

THE JOHN S WADSWORTH JR REV TR AGREEMENT DTD 12/3/01

By: /s/ John S. Wadsworth

Name: John S Wadsworth, Jr. as Trustee

Address: c/o Scott Jacobs
555 California Street, Suite 2200, 14th Floor
San Francisco, CA 94104

INVESTORS:

STEVEN L. FINGERHOOD IRA ROLLOVER

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Authorized Signatory

Address: Steven L. Fingerhood IRA Rollover
JPMCC Custodian
One Ferry Building, Suite 255
San Francisco, CA 94111

INVESTOR:

SLF PARTNERS '10, LLC

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Manager

Address: One Ferry Building, Suite 255
San Francisco, CA 94111
Attention: Steven L. Fingerhood

FOUNDERS:

JOHN AMSTER

By: /s/ John Amster
[Address]

GEOFFREY T. BARKER

By: /s/ Geoffrey T. Barker
[Address]

ERAN ZUR

By: /s/ Eran Zur
[Address]

SCHEDULE A

Investors

Charles River Partnership XIII, LP
Charles River Friends XIII-A, LP
KPCB Holdings, Inc.
The John S Wadsworth Jr Rev Tr Agreement Dtd 12/3/01
G&H Partners
Index Ventures Growth I (Jersey), L.P.
Index Ventures Growth I Parallel Entrepreneur Fund (Jersey), L.P.
Index Ventures IV (Jersey), L.P.
Index Ventures IV Parallel Entrepreneur Fund (Jersey), L.P.
Yucca Partners LP Jersey Branch
Steven Fingerhood
SLF Partners ’10, LLC

SCHEDULE B

Founders

John Amster
Geoffrey T. Barker
Eran Zur

EXHIBIT A

ADOPTION AGREEMENT

This Adoption Agreement ("Adoption Agreement") is executed by the undersigned (the "Transferee") pursuant to the terms of that certain Amended and Restated Voting Agreement dated as of July 15, 2009 (the "Agreement") by and among the Company and certain of its stockholders. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Adoption Agreement, the Transferee agrees as follows:

(a) Acknowledgment. Transferee acknowledges that Transferee is acquiring certain shares of the capital stock of the Company (the "Stock"), subject to the terms and conditions of the Agreement.

(b) Agreement. Transferee (i) agrees that the Stock acquired by Transferee shall be bound by and subject to the terms of the Agreement, and (ii) hereby adopts the Agreement with the same force and effect as if Transferee were originally a Party thereto.

(c) Notice. Any notice required or permitted by the Agreement shall be given to Transferee at the address listed beside Transferee's signature below.

EXECUTED AND DATED this __ day of ____, 20__.

TRANSFEREE:

By: _____

Name and Title

Address: _____

Fax: _____

Accepted and Agreed:

RPX CORPORATION

By: _____

Name: _____

Title: _____

Exhibit 10.16

AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT

This AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT (the "Agreement") is entered into as of the 15th day of July, 2009 by and among RPX Corporation, a Delaware corporation (the "Company"), John Amster, Geoffrey T. Barker and Eran Zur (each a "Founder" and together the "Founders") and the holders of Preferred Stock of the Company (the "Preferred Shares") listed on Exhibit A (the "Investors").

W I T N E S S E T H :

WHEREAS, the Company and certain of the Investors (the "New Investors") are parties to the Series B Preferred Stock Purchase Agreement dated as of July 1, 2009 (the "Series B Agreement"), pursuant to which the Investors are purchasing shares of the Company's Series B Preferred Stock;

WHEREAS, each Founder is the beneficial owner of the number of shares of Common Stock of the Company set forth opposite his name on Schedule A hereto;

WHEREAS, the Company, the Founders and certain of the Investors (the "Existing Investors") are parties to that certain First Refusal and Co-Sale Agreement, dated as of August 12, 2008 (the "Prior Agreement"); and

WHEREAS, the Company, each Founder and the Existing Investors wish to provide further inducement to the New Investors to purchase shares of Series B Preferred Stock by amending and restating the Prior Agreement to include the New Investors and to amend and restate the rights and obligations set forth therein, in each case as set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions.

(a) Delivery. For purposes of this Agreement, the term "Delivery" shall have the meaning set forth in Section 6 below.

(b) Equity Securities. For purposes of this Agreement, the term "Equity Securities" shall mean any securities now or hereafter owned or held by a Founder (or a transferee in accordance with Section 2.4 herein) having voting rights in the election of the Board of Directors of the Company, or any securities evidencing an ownership interest in the Company, or any securities convertible into or exercisable for any shares of the foregoing.

(c) Holders. For purposes of this Agreement, the term "Holders" shall mean the Investors or persons who have acquired shares from any of such persons or their transferees or assignees in accordance with the provisions of this Agreement.

(d) Parties. For purposes of this Agreement, the term "Parties" shall mean the Company, the Investors and the Founder(s).

(e) Transfer. For purposes of this Agreement, the term "Transfer" shall include any sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer by bequest, devise or descent, or other transfer or disposition of any kind, including, but not limited to, transfers pursuant to divorce or legal separation, transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors, whether voluntary, involuntarily or by operation of law, directly or indirectly, of any of the Equity Securities.

2. Agreements Among the Company, the Investors and the Founders.

2.1 Rights of Refusal.

(a) Transfer Notice. If at any time a Founder proposes to Transfer Equity Securities (a "Selling Founder"), then the Selling Founder shall promptly give the Company and each Holder written notice of the Selling Founder's intention to make the Transfer (the "Transfer Notice"). The Transfer Notice shall include (i) a description of the Equity Securities to be transferred ("Offered Shares"), (ii) the name(s) and address(es) of the prospective transferee(s), (iii) the consideration and (iv) the material terms and conditions upon which the proposed Transfer is to be made. The Transfer Notice shall certify that the Selling Founder has received a firm offer from the prospective transferee(s) and in good faith believes a binding agreement for the Transfer is obtainable on the terms set forth in the Transfer Notice. The Transfer Notice shall also include a copy of any written proposal, term sheet or letter of intent or other agreement relating to the proposed Transfer. In the event that the transfer is being made pursuant to the provisions of Section 2.4, the Transfer Notice shall state under which specific subsection the Transfer is being made.

(b) Company's Right of First Refusal. The Company shall have an option for a period of ten (10) days from Delivery of the Transfer Notice to elect to purchase the Offered Shares at the same price and subject to the same material terms and conditions as described in the Transfer Notice. The Company may exercise such purchase option and purchase all or any portion of the Offered Shares by notifying the Selling Founder in writing before expiration of such ten (10) day period as to the number of such shares that it wishes to purchase. If the Company gives the Selling Founder notice that it desires to purchase such shares, then payment for the Offered Shares shall be by check or wire transfer, against delivery of the Offered Shares to be purchased at a place agreed upon between the parties and at the time of the scheduled closing therefor, which shall be no later than forty-five (45) days after Delivery to the Company of the Transfer Notice, unless the Transfer Notice contemplated a later closing with the prospective third-party transferee(s) or unless the value of the purchase price has not yet been established pursuant to Section 2.1(e). If the Company fails to purchase any or all of the Offered Shares by exercising the option granted in this Section 2.1(b) within the period provided, the remaining Offered Shares shall be subject to the options granted to the Holders pursuant to subsection 2.1(d).

(c) Additional Transfer Notice. Subject to the Company's option set forth in Section 2.1(b), if at any time the Selling Founder proposes a Transfer, then, within five (5) days after the Company has declined to purchase all, or a portion, of the Offered Shares or the Company's option to so purchase the Offered Shares has expired, the Selling Founder shall give each Holder an "Additional Transfer Notice" that shall include all of the information and certifications required in a Transfer Notice and shall additionally identify the Offered Shares that the Company has declined to purchase (the "Remaining Shares") and briefly describe the Holders' rights of first refusal and co-sale rights with respect to the proposed Transfer.

(d) Holders' Right of First Refusal.

(i) Each Holder shall have an option for a period of fifteen (15) days from the Delivery of the Additional Transfer Notice from the Selling Founder set forth in Section 2.1(c) to elect to purchase its respective pro rata share of the Remaining Shares at the same price and subject to the same material terms and conditions as described in the Additional Transfer Notice. Each Holder may exercise such purchase option and purchase all or any portion of his, her or its pro rata share of the Remaining Shares (a "Participating Holder" for the purposes of Section 2.1(d) and 2.1(e)), by notifying the Selling Founder and the Company in writing, before expiration of the fifteen (15) day period as to the number of such shares that he, she or it wishes to purchase (the "Participating Holder Notice"). Each Holder's pro rata share of the Remaining Shares shall be a fraction of the Remaining Shares, the numerator of which shall be the number of shares of Common Stock (including shares of Common Stock issuable upon conversion of Preferred Shares) owned by such Holder on the date of the Transfer Notice and denominator of which shall be the total number of shares of Common Stock (including shares of Common Stock issuable upon conversion of Preferred Shares) held by all Holders on the date of the Transfer Notice.

(ii) In the event any Holder elects not to purchase its pro rata share of the Remaining Shares available pursuant to its option under subsection 2.1(d)(i) within the time period set forth therein, then the Selling Founder shall promptly give written notice (the "Overallotment Notice") to each Participating Holder that has elected to purchase all of its pro rata share of the Remaining Shares (each a "Fully Participating Holder"), which notice shall set forth the number of Remaining Shares not purchased by the other Holders, and shall offer the Participating Holders the right to acquire the unsubscribed shares. Each Participating Holder shall have five (5) days after Delivery of the Overallotment Notice to deliver a written notice to the Selling Founder (the "Participating Holders Overallotment Notice") of its election to purchase its pro rata share of the unsubscribed shares on the same terms and conditions as set forth in the Additional Transfer Notice and indicating the maximum number of the unsubscribed shares that it will purchase in the event that any other Fully Participating Holder elects not to purchase its pro rata share of the unsubscribed shares. For purposes of this Section 2.1(d)(ii), the numerator shall be the same as that used in Section 2.1(d)(i) above and the denominator shall be the total number of shares of Common Stock (including shares of Common Stock issuable upon conversion of Preferred Shares) owned by all Participating Holders on the date of the Transfer Notice. Each Participating Holder shall be entitled to apportion Remaining Shares to be purchased among its partners and affiliates (including in the case of a venture capital fund other venture capital funds affiliated with such fund), provided that such Participating Holder notifies the Selling Founder of such allocation.

(e) Payment.

(i) The Participating Holders shall effect the purchase of the Remaining Shares with payment by check or wire transfer, against delivery of the Remaining Shares to be purchased at a place agreed upon between the parties and at the time of the scheduled closing therefor, which shall be no later than forty-five (45) days after Delivery to the Company of the Transfer Notice, unless the Transfer Notice contemplated a later closing with the prospective third-party transferee(s) or unless the value of the purchase price has not yet been established pursuant to Section 2.1(e).

(ii) Should the purchase price specified in the Transfer Notice or Additional Transfer Notice be payable in property other than cash or evidences of indebtedness, the Company (and/or the Participating Holders) shall have the right to pay the purchase price in the form of cash equal in amount to the fair market value of such property. If the Selling Founder and the Company (or the Participating Holders) cannot agree on such cash value within ten (10) days after Delivery to the Company of the Transfer Notice (or the Delivery of the Additional Transfer Notice to the Holders), the valuation shall be made by an appraiser of recognized standing selected by the Selling Founder and the Company (or the Participating Holders) or, if they cannot agree on an appraiser within twenty (20) days after Delivery to the Company of the Transfer Notice (or the Delivery of the Additional Transfer Notice to the Holders), each shall select an appraiser of recognized standing and those appraisers shall designate a third appraiser of recognized standing, whose appraisal shall be determinative of such value. The cost of such appraisal shall be shared equally by the Selling Founder and the Company (and/or the Participating Holders), with half of the cost borne by the Company and/or the Participating Holders pro rata by each, based on the number of shares such parties have expressed an interest in purchasing pursuant to this Section 2. If the time for the closing of the Company's purchase or the Participating Holders' purchase has expired but the determination of the value of the purchase price offered by the prospective transferee(s) has not been finalized, then such closing shall be held on or prior to the fifth business day after such valuation shall have been made pursuant to this subsection.

2.2 Right of Co-Sale.

(a) To the extent the Company and the Holders do not exercise their respective rights of refusal as to all of the Offered Shares pursuant to Section 2.1, then each Holder (a "Selling Holder" for purposes of this Section 2.2) that notifies the Selling Founder in writing within twenty (20) days after Delivery of the Additional Transfer Notice referred to in Section 2.1(a), shall have the right to participate in such sale of Equity Securities on the same terms and conditions as specified in the Transfer Notice. Such Selling Holder's notice to the Selling Founder shall indicate the number of shares of capital stock of the Company that the Selling Holder wishes to sell under his, her or its right to participate. To the extent one or more of the Holders exercise such right of participation in accordance with the terms and conditions set forth below, the number of shares of Equity Securities that the Selling Founder may sell in the Transfer shall be correspondingly reduced.

(b) Each Selling Holder may sell all or any part of that number of shares of capital stock of the Company equal to the product obtained by multiplying (i) the

aggregate number of shares of Equity Securities covered by the Transfer Notice that have not been subscribed for pursuant to Section 2.1 by (ii) a fraction, the numerator of which is the number of shares of Common Stock (including shares of Common Stock issuable upon conversion of Preferred Shares) owned by the Selling Holder on the date of the Transfer Notice and the denominator of which is the total number of shares of Common Stock (including shares of Common Stock issuable upon conversion of Preferred Shares) owned by the Selling Founder and all of the Selling Holders on the date of the Transfer Notice.

(c) Each Selling Holder shall effect its participation in the sale by promptly delivering to the Selling Founder for transfer to the prospective purchaser one or more certificates, properly endorsed for transfer, which represent:

(i) the type and number of shares of capital stock of the Company that such Selling Holder elects to sell; or

(ii) that number of shares of capital stock of the Company that are at such time convertible into the number of shares of Common Stock that such Selling Holder elects to sell; provided, however, that if the prospective third-party purchaser objects to the delivery of shares of capital stock of the Company in lieu of Common Stock, such Selling Holder shall convert such shares of capital stock of the Company into Common Stock and deliver Common Stock as provided in this Section 2.2. The Company agrees to make any such conversion concurrent with the actual transfer of such shares to the purchaser and contingent on such transfer.

(d) The stock certificate or certificates that the Selling Holder delivers to the Selling Founder pursuant to Section 2.2(c) shall be transferred to the prospective purchaser in consummation of the sale of the Equity Securities pursuant to the terms and conditions specified in the Transfer Notice, and the Selling Founder shall concurrently therewith remit to such Selling Holder that portion of the sale proceeds to which such Selling Holder is entitled by reason of its participation in such sale. To the extent that any prospective purchaser or purchasers prohibits such assignment or otherwise refuses to purchase shares or other securities from a Selling Holder exercising its rights of co-sale hereunder, the Selling Founder shall not sell to such prospective purchaser or purchasers any Equity Securities unless and until, simultaneously with such sale, the Selling Founder shall purchase such shares or other securities from such Selling Holder for the same consideration and on the same terms and conditions as the proposed transfer described in the Transfer Notice.

2.3 Non-Exercise of Rights. To the extent that the Company and the Holders have not exercised their rights to purchase the Offered Shares or the Remaining Shares within the time periods specified in Section 2.1 and the Holders have not exercised their rights to participate in the sale of the Remaining Shares within the time periods specified in Section 2.2, the Selling Founder shall have a period of thirty (30) days from the expiration of such rights in which to sell the Offered Shares or the Remaining Shares, as the case may be, upon terms and conditions (including the purchase price) no more favorable than those specified in the Transfer Notice, to the third-party transferee(s) identified in the Transfer Notice. The third-party transferee(s) shall acquire the Offered Shares and the Remaining Shares free and clear of subsequent rights of first refusal and co-sale rights under this Agreement. In the event Selling

Founder does not consummate the sale or disposition of the Offered Shares and Remaining Shares within the thirty (30) day period from the expiration of these rights, the Company's first refusal rights and the Holders' first refusal rights and co-sale rights shall continue to be applicable to any subsequent disposition of the Offered Shares or the Remaining Shares by the Selling Founder until such right lapses in accordance with the terms of this Agreement. Furthermore, the exercise or non-exercise of the rights of the Company and the Holders under this Section 2 to purchase Equity Securities from the Selling Founder or participate in sales of Equity Securities by the Selling Founder shall not adversely affect their rights to make subsequent purchases from the Selling Founder of Equity Securities or subsequently participate in sales of Equity Securities by the Selling Founder.

2.4 Limitations to Rights of Refusal and Co-Sale. Notwithstanding the provisions of Sections 2.1 and 2.2 of this Agreement, the first refusal rights of the Company and first refusal and co-sale rights of the Holders shall not apply to (a) the Transfer of Equity Securities to any spouse or member of Founder's immediate family, or to a custodian, trustee (including a trustee of a voting trust), executor, or other fiduciary for the account of the Founder's spouse or members of the Founder's immediate family, or to a trust for the Founder's own self, or a charitable remainder trust, (b) any sale of Equity Securities to the public pursuant to a registration statement filed with, and declared effective by, the Securities and Exchange Commission under the Securities Act of 1933, as amended, resulting in the automatic conversion of the Preferred Stock of the Company into Common Stock pursuant to the Company's Amended and Restated Certificate of Incorporation (as amended from time to time) (a "Qualified Public Offering"), (c) any Transfer or Transfers by a Founder which in the aggregate, over the term of this Agreement, amount to no more than five percent (5%) of the shares of Equity Securities held by such Founder as of the date hereof (as adjusted for stock splits, dividends and the like) or (d) any bona fide gift to any charitable organization described in Section 501(c)(3) of the Internal Revenue Code; *provided, however*, that in the event of any transfer made pursuant to one of the exemptions provided above other than clause (b), (i) the Founder shall inform the Investors of such Transfer prior to effecting it and (ii) each such transferee or assignee, prior to the completion of the Transfer, shall have executed documents assuming the obligations of the Founder under this Agreement, the Amended and Restated Voting Agreement and the Amended and Restated Investor's Rights Agreement, each dated as of even date hereof, with respect to the transferred Equity Securities. Such transferred Equity Securities shall remain "Equity Securities" hereunder, and such pledgee, transferee or donee shall be treated as the "Founder" for purposes of this Agreement.

2.5 Prohibited Transfers.

(a) Except as otherwise provided in this Agreement, each Founder will not sell, assign, transfer, pledge, hypothecate or otherwise encumber or dispose of in any way, all of any part of or any interest in the Equity Securities. Any sale, assignment, transfer, pledge, hypothecation or other encumbrance or disposition of Equity Securities not made in conformance with this Agreement shall be null and void, shall not be recorded on the books of the Company and shall not be recognized by the Company.

(b) In the event the Founder should sell any Equity Securities in contravention of the co-sale rights of the Holders under Section 2.2 (a "Prohibited Transfer"), the

Holders, in addition to such other remedies as may be available at law, in equity or hereunder, shall have the put option provided below under subsection (c), and the Founder shall be bound by the applicable provisions of such option.

(c) In the event of a Prohibited Transfer, each Holder shall have the right to sell to the Founder the type and number of shares of Equity Securities equal to the number of shares each Holder would have been entitled to transfer to the third-party transferee(s) under Section 2.2 hereof had the Prohibited Transfer been effected pursuant to and in compliance with the terms hereof. Such sale shall be made on the following terms and conditions:

(i) The price per share at which the shares are to be sold to the Founder shall be equal to the price per share paid by the third-party transferee(s) to the Founder in the Prohibited Transfer. The Founder shall also reimburse each Holder for any and all fees and expenses, including legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the Holder's rights under Section 2.2.

(ii) Within ninety (90) days after the later of the date on which the Holder (A) receives notice of the Prohibited Transfer or (B) otherwise becomes aware of the Prohibited Transfer, each Holder shall, if exercising the option created hereby, deliver to the Founder the certificate or certificates representing shares to be sold, each certificate to be properly endorsed for transfer.

(iii) The Founder shall, upon receipt of the certificate or certificates for the shares to be sold by a Holder pursuant to this Section 2.5, pay the aggregate purchase price therefor and the amount of reimbursable fees and expenses, as specified in subparagraph 2.5(c)(i), in cash or by other means acceptable to the Holder.

3. Assignments and Transfers; No Third-Party Beneficiaries. This Agreement and the rights and obligations of the parties hereunder shall inure to the benefit of, and be binding upon, their respective successors, assigns and legal representatives, but shall not otherwise be for the benefit of any third party. The rights of the Holders hereunder are only assignable (i) to any other Holder, (ii) to a partner, member or affiliate of such Holder (including affiliated or related venture capital funds) or (iii) to an assignee or transferee who acquires all of the Equity Securities held by a particular Holder or at least 350,000 shares of Common Stock (including shares of Common Stock issuable upon conversion of Preferred Shares).

4. Legend.

4.1 Each existing or replacement certificate for shares now owned or hereafter acquired by a Founder shall bear the following legend upon its face:

"THE SALE, PLEDGE, HYPOTHECATION, ASSIGNMENT OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN FIRST REFUSAL AND CO-SALE AGREEMENT BY AND BETWEEN THE STOCKHOLDER, THE CORPORATION AND CERTAIN HOLDERS OF STOCK OF THE CORPORATION. COPIES

OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE CORPORATION."

4.2 The Founders agree that the Company may instruct its transfer agent to impose transfer restrictions on the shares represented by certificates bearing the legend referred to in Section 4.1 above to enforce the provisions of this Agreement and the Company agrees to promptly do so. The legend shall be removed upon termination of this Agreement.

5. Effect of Change in Company's Capital Structure. If, from time to time, the Company pays a stock dividend or effects a stock split or other change in the character or amount of any of the outstanding stock of the Company, then in such event any and all new, substituted or additional securities to which a Founder is entitled by reason of such Founder's ownership of Equity Securities shall be immediately subject to the rights and obligations set forth in this Agreement with the same force and effect as the stock subject to such rights immediately before such event.

6. Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. The occurrence of the events set forth in subsections (i) through (iv) above shall constitute "Delivery" of notice. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 6).

7. Further Instruments and Actions. The parties agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement. Each Founder agrees to cooperate affirmatively with the Company, the Investors and the Holders, and to the extent reasonably requested by the Company, the Investors or the Holders, to enforce rights and obligations pursuant hereto.

8. Term. This Agreement shall terminate and be of no further force or effect upon (a) the consummation of a Qualified Public Offering, or (b) the consummation of a Liquidation Event, as that term is defined in the Company's Amended and Restated Certificate of Incorporation (as amended from time to time), other than a Liquidation Event that results from a sale, transfer, exclusive license or other disposition of all or substantially all of the Company's assets where the separate existence of the Company continues.

9. Entire Agreement. This Agreement contains the entire understanding of the parties hereto with respect to the subject matter hereof and supersedes all other agreements between or among any of the parties with respect to the subject matter hereof. This Agreement shall be interpreted under the laws of the State of California without reference to California conflicts of law provisions. The Prior Agreement is hereby amended and restated in its entirety and shall be of no further force and effect.

10. Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of (i) the Company, (ii) the Founders holding a majority of the Common Stock of the Company then held by the Founders who are then providing services to the Company as an employee or consultant and (iii) Investors holding at least fifty-five percent (55%) of the Common Stock issuable or issued upon conversion of the Preferred Shares. Any amendment or waiver effected in accordance with this paragraph shall be binding upon each Founder and all Holders and their respective successors and assigns.

11. Severability. If one or more provisions of this Agreement is held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

12. Attorney's Fees. In the event that any dispute among the parties to this Agreement should result in litigation, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

13. Aggregation of Stock. For the purposes of determining the availability of any rights under this Agreement, the holdings of any transferee and assignee of an individual or a partnership who is a spouse, ancestor, lineal descendant or siblings of such individual or partners or retired partners of such partnership or affiliates of such partnership (including spouses and ancestors, lineal descendants and siblings of such partners or spouses who acquire Common Stock by gift, will or intestate succession) shall be aggregated together with the individual or partnership, as the case may be, for the purpose of exercising any rights or taking any action under this Agreement.

14. Conflict with Other Rights of First Refusal. Each Founder has entered into a Stock Purchase Agreement with the Company (together with any additional Stock Purchase Agreements or Option Agreements which a Founder may enter into with the Company, the "Purchase Agreements"), which agreement contains a right of first refusal provision in favor of the Company. For so long as this Agreement remains in existence, the right of first refusal provisions contained in this Agreement shall supersede the right of first refusal provisions contained in the Founder's Purchase Agreements; *provided*, *however*, that the other provisions of the Founder's Purchase Agreements shall remain in full force and effect. If, however, this Agreement shall terminate, the right of first refusal provisions contained in the Founder's Purchase Agreements shall be in full force and effect in accordance with its terms.

15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

16. Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile or similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

17. Arbitration. The Company and the other parties hereto agree first to negotiate in good faith to resolve any disputes arising out of or relating to or affecting the subject matter of this Agreement. Any dispute arising out of or relating to or affecting the subject matter of this Agreement not resolved by negotiation shall be settled by binding arbitration in Santa Clara County, California before the Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the JAMS Rules of Practice and Procedure. The arbitrator shall be a former judge of a court of California. Discovery and other procedural matters shall be governed as though the proceeding were an arbitration. Any judgment upon the award may be confirmed and entered in any court having jurisdiction thereof. The arbitrator shall be required to, in all determinations, apply California law without regard to its conflicts of law provisions. Notwithstanding the foregoing, the arbitrator shall apply the substantive law of the state of incorporation of the Company, where applicable or where indicated by the terms of this Agreement. The arbitrator is afforded the jurisdiction to order any provisional remedies, including, without limitation, injunctive relief. The arbitrator may award the prevailing party the costs of arbitration, including reasonable attorneys' fees and expenses. The arbitrator's award shall be in writing and shall state the reasons for the award. The Company and the other parties hereto stipulate that a JAMS employee may be appointed as a judge pro tempore of the Superior Court of Santa Clara County if required to carry out the terms of this provision. Arbitration shall be the sole and exclusive means to resolve any dispute.

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated First Refusal and Co-Sale Agreement as of the date first written above.

RPX CORPORATION

By: /s/ John Amster
Name: John Amster
Title: Co-Chief Executive Officer

Address: 3 Embarcadero Center, Suite 2310
San Francisco, CA 94111

FOUNDERS:

JOHN AMSTER

By: /s/ John Amster
[Address]

GEOFFREY T. BARKER

By: /s/ Geoffrey T. Barker
[Address]

ERAN ZUR

By: /s/ Eran Zur
[Address]

SIGNATURE PAGE TO
AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT

INVESTORS:

INDEX VENTURES GROWTH I (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood

Ian Henderson and/or Nigel Greenwood
Director Director

INDEX VENTURES GROWTH I PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Nigel Greenwood

Ian Henderson and/or Nigel Greenwood
Director Director

Address: Index Venture Growth Associates I Limited
No 1 Seaton Place
St Helier
Jersey JE4 8YJ
Channel Islands
Attention: Nicky Barthorp

INVESTORS:

INDEX VENTURES IV (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce
Paul Willing and /or Jane Pearce
Director Director

INDEX VENTURES IV PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Jane M. Pearce
Paul Willing and/or Jane Pearce
Director Director

Address: Index Venture Associates IV Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Attention: Giles Johnstone-Scott

INVESTORS:

YUCCA PARTNERS LP JERSEY BRANCH

By: Ogier Employee Benefit Services Limited as Authorised Signatory of Yucca Partners LP Jersey Branch in its capacity as administrator of the Index Co-Investment Scheme,

By: /s/ Peter Le Breton
Authorized Signatory

Address: Ogier Employee Benefit Services Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Facsimile +44 (0) 1534 504444
Attention: Peter Le Breton

With copies to:
Index Venture Management S.A.
2 rue de Jargonnant
1207 Geneva
Switzerland
Fax: +41 22 737 0099
Attention: André Dubois

INVESTORS:

CHARLES RIVER PARTNERSHIP XIII, LP

By: Charles River XIII GP, LP
Its General Partner

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

CHARLES RIVER FRIENDS XIII-A, LP

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

Address: 1000 Winter Street, Suite 3300
Waltham, MA 02451
with a copy to: Lisa Haines

INVESTORS:

KPCB HOLDINGS, INC., AS NOMINEE

By: /s/ Eric Keller
Name: Eric Keller
Its: President

Address: 2750 Sand Hill Road
Menlo Park, CA 94025

SIGNATURE PAGE TO
AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT

INVESTORS:

G&H PARTNERS

By: /s/ Jonathan Gleason
Name: Jonathan Gleason
Title: Portfolio Administrator

Address: 1200 Seaport Blvd.
Redwood City, CA 94063

SIGNATURE PAGE TO
AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT

INVESTORS:

THE JOHN S WADSWORTH JR REV TR AGREEMENT DTD 12/3/01

By: /s/ John S. Wadsworth
Name: John S Wadsworth, Jr. as Trustee

Address: c/o Scott Jacobs
555 California Street, Suite 2200, 14th Floor
San Francisco, CA 94104

SIGNATURE PAGE TO
AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT

INVESTORS:

STEVEN L. FINGERHOOD IRA ROLLOVER

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Authorized Signatory

Address: Steven L. Fingerhood IRA Rollover
JPMCC Custodian
One Ferry Building, Suite 255
San Francisco, CA 94111

INVESTOR:

SLF PARTNERS '10, LLC

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Manager

Address: One Ferry Building, Suite 255
San Francisco, CA 94111
Attention: Steven L. Fingerhood

SIGNATURE PAGE TO
AMENDED AND RESTATED FIRST REFUSAL AND CO-SALE AGREEMENT

Schedule A

Capital Stock of the Company Beneficially Owned by Founders

Founder	Class/Series of Stock	Number of Shares
John Amster	Common Stock	3,136,666
Geoffrey T. Barker	Common Stock	3,181,666
Eran Zur	Common Stock	3,181,666

Exhibit A

Investors

Index Ventures Growth I (Jersey), L.P.
Index Ventures Growth I Parallel Entrepreneur Fund (Jersey), L.P.
Index Ventures IV (Jersey), L.P.
Index Ventures IV Parallel Entrepreneur Fund (Jersey), L.P.
Yucca Partners LP Jersey Branch
Charles River Partnership XIII, LP
Charles River Friends XIII-A, LP
KPCB Holdings, Inc.
The John S Wadsworth Jr Rev Tr Agreement Dtd 12/3/01
G&H Partners
Steven Fingerhood
SLF Partners ‘10, LLC

Exhibit 10.17

RPX CORPORATION

SERIES C PREFERRED

STOCK PURCHASE AGREEMENT

November 12, 2010

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RPX CORPORATION

SERIES C PREFERRED STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT (the "Agreement") is made as of the 12th day of November, 2010, by and among RPX Corporation, a Delaware corporation (the "Company"), and the investors listed on Schedule A hereto, each of which is herein referred to as an "Investor."

THE PARTIES HEREBY AGREE AS FOLLOWS:

1. Purchase and Sale of Stock.

1.1 Sale and Issuance of Series C Preferred Stock.

(a) The Company shall adopt and file with the Secretary of State of Delaware on or before the Closing (as defined below) the Amended and Restated Certificate of Incorporation in the form attached hereto as Exhibit A (the "Restated Certificate").

(b) On or prior to the Closing, the Company shall have authorized (i) the sale and issuance to the Investors of up to 488,433 shares of its Series C Preferred Stock (the "Shares") and (ii) the issuance of the shares of Common Stock to be issued upon conversion of the Shares (the "Conversion Shares"). The Shares and the Conversion Shares shall have the rights, preferences, privileges and restrictions set forth in the Restated Certificate.

(c) Subject to the terms and conditions of this Agreement, each Investor agrees to purchase at the Closing and the Company agrees to sell and issue to each Investor at the Closing, that number of Shares set forth opposite such Investor's name on Schedule A hereto for $7.78 per share.

1.2 Closing. The purchase and sale of the Shares shall take place at the offices of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 1200 Seaport Boulevard, Redwood City, California, at 10:00 A.M. (local time), at such time or other place as the Company and Investors acquiring a majority of the Shares to be sold pursuant to this Agreement agree upon orally or in writing (which time and place are designated as the "Closing"). At the Closing, the Company shall deliver to each Investor a certificate representing the Shares that such Investor is purchasing against payment of the purchase price therefor by check, wire transfer or any combination thereof.

2. Representations and Warranties of the Company. The Company hereby represents and warrants to each Investor that, as of the Closing:

2.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now

conducted and currently planned to be conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

2.2 Capitalization and Voting Rights. The authorized capital of the Company consists immediately prior to the Closing, of:

(a) Preferred Stock. 26,229,722 shares of Preferred Stock, par value $0.0001 per share (the "Preferred Stock"), (i) 6,979,311 shares of Preferred Stock have been designated Series A Preferred Stock, all of which are issued and outstanding, (ii) 7,016,085 shares of Preferred Stock have been designated Series A-1 Preferred Stock, all of which are issued and outstanding, (iii) 11,745,893 shares of Preferred Stock have been designated Series B Preferred Stock, all of which are issued and outstanding and (iv) 488,433 shares of Preferred Stock have been designated Series C Preferred Stock, none of which are issued and outstanding. The rights, privileges and preferences of the Preferred Stock will be as stated in the Company's Restated Certificate.

(b) Common Stock. 60,000,000 shares of common stock, par value $0.0001 per share (the "Common Stock"), of which 11,372,434 shares are issued and outstanding.

(c) The outstanding shares of Common Stock and, subject in part to the truth and accuracy of representations and warranties made by purchasers of such shares, Preferred Stock are all duly and validly authorized and issued, fully paid and nonassessable, and were issued in accordance with the registration or qualification provisions of the Securities Act of 1933, as amended (the "Act") and any relevant state securities laws, or pursuant to valid exemptions therefrom.

(d) Except for (A) the conversion privileges of the Series A Preferred Stock, Series A-1 Preferred Stock, Series B Preferred Stock and the Shares that may be issued under this Agreement, (B) the rights provided in Section 2.4 of that certain Amended and Restated Investors' Rights Agreement by and among the Company and certain of its stockholders, dated July 15, 2009 (the "Investors' Rights Agreement"), (C) currently outstanding options to purchase 5,556,896 shares of Common Stock granted to employees and other service providers pursuant to the Company's 2008 Stock Plan (the "Plan") and (D) options to purchase shares of Common Stock committed to new service providers, which have not yet been approved by the Board of Directors, there are not outstanding any options, warrants, rights (including conversion or preemptive rights) or agreements for the purchase or acquisition from the Company of any shares of its capital stock. In addition to the aforementioned options, the Company has reserved an additional 3,090,058 shares of its Common Stock for purchase upon exercise of options to be granted in the future under the Plan. Other than that certain Amended and Restated Voting Agreement by and among the Company and certain of its stockholders, dated July 15, 2009, the Company is not a party or subject to any agreement or understanding, and, to the Company's knowledge, there is no agreement or understanding between any persons and/or entities, which affects or relates to the voting or giving of written consents with respect to any security or by a director of the Company.

(e) All outstanding securities of the Company, including, without limitation, all outstanding shares of the capital stock of the Company, all shares of the capital stock of the Company issuable upon the conversion or exercise of all convertible or exercisable securities and all other securities that the Company is obligated to issue (i) are subject to a market stand-off restriction no less restrictive than the provision contained in Section 1.13 of the Investors' Rights Agreement, (ii) provide for the right by the Company to repurchase unvested shares at no greater than cost and (iii) are not transferable (except for transfers to family members or for estate planning purposes) until such time as such stock option, restricted stock and similar equity grant is fully vested. The Company retains a right of first refusal on transfers of foregoing outstanding securities of the Company until the Company's initial public offering.

2.3 Authorization. All corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement and the Waiver and Amendment No. 1 to the Amended and Restated Investors' Rights Agreement, the Amended and Restated Voting Agreement and the Amended and Restated First Refusal and Co-Sale Agreement in the form attached hereto as Exhibit B (the "Amendment"), the performance of all obligations of the Company hereunder and thereunder, and the authorization, issuance (or reservation for issuance), sale and delivery of the Shares being sold hereunder and the Conversion Shares has been taken or will be taken prior to the Closing, and this Agreement and the Amendment constitute valid and legally binding obligations of the Company, enforceable in accordance with their respective terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.4 Valid Issuance of Preferred and Common Stock. The Shares being purchased by the Investors hereunder, when issued, sold and delivered in accordance with the terms of this Agreement for the consideration expressed herein, will be duly and validly issued, fully paid, and nonassessable, and will be free of restrictions on transfer other than restrictions on transfer under this Agreement and the Amendment and under applicable state and federal securities laws. The Conversion Shares have been duly and validly reserved for issuance and, upon issuance in accordance with the terms of the Restated Certificate, will be duly and validly issued, fully paid, and nonassessable and will be free of restrictions on transfer other than restrictions on transfer under this Agreement and the Amendment and under applicable state and federal securities laws.

2.5 Governmental Consents. No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by this Agreement, except (i) the filing of the Restated Certificate with the Secretary of State of Delaware; (ii) the filing pursuant to the Regulation D, promulgated by the Securities and Exchange Commission under the Act; or (iii) the filings required by applicable state "blue sky" securities laws, rules and regulations.

2.6 Offering. Subject in part to the truth and accuracy of each Investor's representations set forth in Section 3 of this Agreement, the offer, sale and issuance of

the Shares as contemplated by this Agreement are exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption. Subject in part to the truth and accuracy of each Investor's representations set forth in Section 3 of this Agreement, the Conversion Shares issuable upon conversion of the Shares are exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption.

2.7 Use of Funds. The Company shall use the funds obtained in connection with the sale of the Shares for the repurchase and cancellation of 488,433 shares of Common Stock from certain stockholders of the Company at $7.78 per share (the "Repurchase").

2.8 Redemption Requirements. The Company satisfies the financial requirements pertaining to the redemption of capital stock, under Delaware General Corporation Law and California Corporations Code, necessary to complete the Repurchase, or the failure to satisfy such financial requirements will not have a material adverse effect on the Company.

3. Representations and Warranties of the Investors. Each Investor, severally and not jointly, hereby represents and warrants that:

3.1 Authorization. Such Investor has full power and authority to enter into this Agreement and the Amendment, and each such Agreement constitutes its valid and legally binding obligation, enforceable in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

3.2 Purchase Entirely for Own Account. This Agreement is made with such Investor in reliance upon such Investor's representation to the Company, which by such Investor's execution of this Agreement such Investor hereby confirms, that the Shares to be received by such Investor and the Conversion Shares (collectively, the "Securities") will be acquired for investment for such Investor's own account, not as a nominee or agent, and not with a view to the distribution of any part thereof, and that such Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, such Investor further represents that such Investor does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities.

3.3 Disclosure of Information. Such Investor believes it has received all the information it considers necessary or appropriate for deciding whether to purchase the Shares. Such Investor further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Shares and the business, properties, prospects and financial condition of the Company. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 2 of this Agreement or the right of the Investors to rely thereon.

3.4 Investment Experience. Such Investor is an investor in securities of companies in the development stage and acknowledges that it is able to fend for itself, can bear the economic risk of its investment, and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment in the Shares. If other than an individual, Investor also represents it has not been organized for the purpose of acquiring the Shares.

3.5 Accredited Investor. Such Investor is an "accredited investor" within the meaning of Securities and Exchange Commission ("SEC") Rule 501 of Regulation D, as presently in effect.

3.6 Restricted Securities. Such Investor understands that the Securities will be characterized as "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Act, only in certain limited circumstances. In this connection, such Investor represents that it is familiar with SEC Rule 144, as presently in effect, and understands the resale limitations imposed thereby and by the Act.

3.7 Further Limitations on Disposition. Without in any way limiting the representations set forth above, such Investor further agrees not to make any disposition of all or any portion of the Securities unless and until:

(a) There is then in effect a Registration Statement under the Act covering such proposed disposition and such disposition is made in accordance with such Registration Statement; or

(b)(i) Such Investor shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and (ii) if reasonably requested by the Company, such Investor shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company that such disposition will not require registration of such shares under the Act. It is agreed that the Company will not require opinions of counsel for transactions made pursuant to Rule 144 except in unusual circumstances.

(c) Notwithstanding the provisions of subsections (a) and (b) above, no such registration statement or opinion of counsel shall be necessary for a transfer by an Investor that is a partnership to an affiliated venture fund or a partner of such partnership, or to the estate of any such partner or the transfer by gift, will or intestate succession of any partner to his or her spouse or to the siblings, lineal descendants or ancestors of such partner or his or her spouse, if the prospective transferee agrees in all such instances in writing to be subject to the terms hereof to the same extent as if he or she were an original Investor hereunder.

3.8 Legends. It is understood that the certificates evidencing the Securities may bear one or all of the following legends:

(a) "THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THEY MAY

NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION STATEMENT IN EFFECT WITH RESPECT TO THE SECURITIES UNDER SUCH ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED OR UNLESS SOLD PURSUANT TO RULE 144 OF SUCH ACT."

(b) Any legend required by applicable state "blue sky" securities laws, rules and regulations.

3.9 Exculpation Among Investors. Each Investor acknowledges that it is not relying upon any person, firm or corporation, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. Each Investor agrees that no Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any Investor shall be liable to any other Investor for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Securities.

4. Conditions of Investors' Obligations at Closing. The obligations of each Investor under subsections 1.1(b) and (c) of this Agreement are subject to the fulfillment on or before the Closing of each of the following conditions, the waiver of which shall not be effective against any Investor who does not consent thereto.

4.1 Representations and Warranties. The representations and warranties of the Company contained in Section 2 shall be true on and as of the Closing with the same effect as though such representations and warranties had been made on and as of the date of such Closing.

4.2 Performance. The Company shall have performed and complied with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing.

4.3 Qualifications. All authorizations, approvals, or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be duly obtained and effective as of the Closing.

4.4 Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to the Investors, and they shall have received all such counterpart original and certified or other copies of such documents as they may reasonably request.

4.5 Restated Certificate. The Company shall have filed the Restated Certificate with the Secretary of State of Delaware on or prior to the Closing, which shall continue to be in full force and effect as of the Closing.

4.6 Amendment. The Company, each Investor and Messrs. Amster, Barker and Zur shall each have entered into the Amendment in the form attached hereto as Exhibit B.

5. Conditions of the Company's Obligations at the Closing. The obligations of the Company to each Investor under this Agreement are subject to the fulfillment on or before the Closing of each of the following conditions by that Investor:

5.1 Representations and Warranties. The representations and warranties of the Investors contained in Section 3 shall be true on and as of the Closing with the same effect as though such representations and warranties had been made on and as of the Closing.

5.2 Payment of Purchase Price. The Investor shall have delivered the purchase price specified in Section 1.1(b) or 1.1(c), as applicable.

5.3 Qualifications. All authorizations, approvals, or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Securities pursuant to this Agreement shall be duly obtained and effective as of the Closing.

6. Miscellaneous.

6.1 Survival of Warranties. The warranties, representations and covenants of the Company and Investors contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Investors or the Company

6.2 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any Securities). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.3 Governing Law. This Agreement shall be governed by and construed under the laws of the State of California as applied to agreements among California residents entered into and to be performed entirely within California.

6.4 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6.5 Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile or similar electronic transmission device pursuant to which the signature of or on behalf of such party can

be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

6.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

6.7 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 6.7).

6.8 Finder's Fee. Each party represents that it neither is nor will be obligated for any finders' fee or commission in connection with this transaction. Each Investor agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which such Investor or any of its officers, partners, employees, or representatives is responsible.

The Company agrees to indemnify and hold harmless each Investor from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

6.9 Expenses. Irrespective of whether the Closing is effected, each party shall pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of this Agreement.

6.10 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the holders of a majority of the Conversion Shares issued or issuable upon conversion of the Shares purchased hereunder. Any amendment or waiver effected in accordance with this section shall be binding upon each holder of any securities purchased under this Agreement at the time outstanding (including securities into which such securities are convertible), each future holder of all such securities, and the Company.

6.11 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

6.12 Corporate Securities Law. THE SALE OF THE SECURITIES THAT ARE THE SUBJECT OF THIS AGREEMENT HAS NOT BEEN QUALIFIED WITH THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF SUCH SECURITIES OR THE PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION FOR SUCH SECURITIES PRIOR TO SUCH QUALIFICATION IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPT FROM QUALIFICATION BY SECTION 25100, 25102 OR 25105 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS AGREEMENT ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATION BEING OBTAINED, UNLESS THE SALE IS SO EXEMPT.

6.13 Aggregation of Stock. All shares of the Preferred Stock held or acquired by affiliated entities or persons shall be aggregated together for the purpose of determining the availability of any rights under this Agreement.

6.14 Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement among the parties and no party shall be liable or bound to any other party in any manner by any warranties, representations, or covenants except as specifically set forth herein or therein.

6.15 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

6.16 Arbitration. The Company and the other parties hereto agree first to negotiate in good faith to resolve any disputes arising out of or relating to or affecting the subject matter of this Agreement. Any dispute arising out of or relating to or affecting the subject matter of this Agreement not resolved by negotiation shall be settled by binding arbitration in Santa Clara County, California before the Judicial Arbitration and Mediation Services, Inc. ("JAMS") under the JAMS Rules of Practice and Procedure. The arbitrator shall be a former judge of a court of California. Discovery and other procedural matters shall be governed as though the proceeding were an arbitration. Any judgment upon the award may be confirmed and entered in any court having jurisdiction thereof. The arbitrator shall be required to, in all determinations, apply California law without regard to its conflicts of law provisions. Notwithstanding the foregoing, the arbitrator shall apply the substantive law of the state of incorporation of the Company, where applicable or where indicated by the terms of this Agreement. The arbitrator is afforded the jurisdiction to order any provisional remedies, including, without limitation, injunctive relief. The arbitrator may award the prevailing party the

costs of arbitration, including reasonable attorneys' fees and expenses. The arbitrator's award shall be in writing and shall state the reasons for the award. The Company and the other parties hereto stipulate that a JAMS employee may be appointed as a judge pro tempore of the Superior Court of Santa Clara County if required to carry out the terms of this provision. Arbitration shall be the sole and exclusive means to resolve any dispute.

6.17 Waiver of Conflicts. Each party to this Agreement acknowledges that Gunderson Dettmer, counsel for the Company, has in the past and may continue to perform legal services for certain of the Investors in matters unrelated to the transactions described in this Agreement, including the representation of such Investors in venture capital financings and other matters. Accordingly, each party to this Agreement hereby (1) acknowledges that they have had an opportunity to ask for information relevant to this disclosure; (2) acknowledges that Gunderson Dettmer represented the Company in the transaction contemplated by this Agreement and has not represented any individual Investor or any individual stockholder or employee of the Company in connection with such transaction; and (3) gives its informed written consent to Gunderson Dettmer's representation of certain of the Investors in such unrelated matters and to Gunderson Dettmer's representation of the Company in connection with this Agreement and the transactions contemplated hereby.

[*Remainder of Page Intentionally Left Blank*.]

IN WITNESS WHEREOF, the parties have executed this Series C Preferred Stock Purchase Agreement as of the date first above written.

RPX CORPORATION

By: /s/ John Amster
Name: John A. Amster
Title: Chief Executive Officer

Address: One Market Plaza
Steuart Tower
Suite 700
San Francisco, CA 94105

IN WITNESS WHEREOF, the parties have executed this Series C Preferred Stock Purchase Agreement as of the date first above written.

INVESTORS:

INDEX VENTURES GROWTH I (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Ian Henderson
Ian Henderson and/or Nigel Greenwood
Director Director

INDEX VENTURES GROWTH I PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Growth Associates I Limited

By: /s/ Ian Henderson
Ian Henderson and/or Nigel Greenwood
Director Director

Address: Index Venture Growth Associates I Limited
No 1 Seaton Place
St Helier
Jersey JE4 8YJ
Channel Islands
Attention: Nicky Barthorp

IN WITNESS WHEREOF, the parties have executed this Series C Preferred Stock Purchase Agreement as of the date first above written.

INVESTORS:

INDEX VENTURES IV (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Tamara Williams
Tamara Williams
Alternate Director

INDEX VENTURES IV PARALLEL ENTREPRENEUR FUND (JERSEY), L.P

By: its Managing General Partner:
Index Venture Associates IV Limited

By: /s/ Tamara Williams
Tamara Williams
Alternate Director

Address: Index Venture Associates IV Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Attention: Giles Johnstone-Scott

IN WITNESS WHEREOF, the parties have executed this Series C Preferred Stock Purchase Agreement as of the date first above written.

INVESTORS:

YUCCA PARTNERS LP JERSEY BRANCH

By: Ogier Employee Benefit Services Limited as Authorised Signatory of Yucca Partners LP Jersey Branch in its capacity as administrator of the Index Co-Investment Scheme,

By: /s/ Peter Le Breton
Authorized Signatory

Address: Ogier Employee Benefit Services Limited
Whiteley Chambers
Don Street
St Helier
Jersey JE4 9WG
Channel Islands
Facsimile +44 (0) 1534 504444
Attention: Peter Le Breton

With copies to:
Index Venture Management S.A.
2 rue de Jargonnant
1207 Geneva
Switzerland
Fax: +41 22 737 0099
Attention: André Dubois

IN WITNESS WHEREOF, the parties have executed this Series C Preferred Stock Purchase Agreement as of the date first above written.

INVESTORS:

CHARLES RIVER PARTNERSHIP XIII, LP
By: Charles River XIII GP, LP
Its General Partner

By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

CHARLES RIVER FRIENDS XIII-A, LP
By: Charles River XIII GP, LLC
Its General Partner

By: /s/ Izhar Armony
Izhar Armony
Authorized Manager

Address: 1000 Winter Street, Suite 3300
Waltham, MA 02451
with a copy to: Sarah Reed

IN WITNESS WHEREOF, the parties have executed this Series C Preferred Stock Purchase Agreement as of the date first above written.

INVESTOR:

KPCB HOLDINGS, INC., AS NOMINEE

By: /s/ Eric J. Keller
Name: Eric J. Keller
Its: President

Address: 2750 Sand Hill Road
Menlo Park, CA 94025

IN WITNESS WHEREOF, the parties have executed this Series C Preferred Stock Purchase Agreement as of the date first above written.

INVESTOR:

SLF PARTNERS '10, LLC

By: /s/ Steven L. Fingerhood
Name: Steven L. Fingerhood
Title: Manager

Address: One Ferry Building, Suite 255
San Francisco, CA 94111
Attention: Steven L. Fingerhood

EXHIBIT A

Amended and Restated Certificate of Incorporation

EXHIBIT B

Waiver and Amendment No. 1 to
the Amended and Restated Investors' Rights Agreement,
the Amended and Restated Voting Agreement and
the Amended and Restated First Refusal and Co-Sale Agreement

Exhibit 10.19

STOCK REPURCHASE AGREEMENT

THIS STOCK REPURCHASE AGREEMENT (the "Agreement") is entered into as of November 12, 2010, by and between RPX Corporation, a Delaware corporation (the "Company"), and John A. Amster (the "Stockholder").

RECITALS

WHEREAS, Stockholder is the holder of 3,136,666 shares of Common Stock of the Company (the "Common Stock"), which he purchased from the Company pursuant to a Stock Purchase Agreement dated as of August 10, 2008 (the "Stock Purchase Agreement"); and

WHEREAS, Stockholder desires to sell, and the Company desires to repurchase, 205,656 fully-vested shares of Common Stock (the "Shares") on the terms and subject to the conditions set forth in this Agreement (the "Repurchase").

NOW, THEREFORE, in consideration of the promises, covenants and agreements herein contained, the parties agree as follows:

AGREEMENT

SECTION 1. REPURCHASE.

1.1 **Repurchase**. At the Closing (as defined below), the Company hereby agrees to repurchase from Stockholder, and Stockholder hereby agrees to sell, assign and transfer to the Company, all of Stockholder's right, title and interest in and to the Shares at the per share price of $7.78, for total repurchase price of $1,600,003.68 (the "Repurchase Amount"). Upon the execution of this Agreement, Stockholder shall execute an Assignment Separate from Certificate, in the form attached hereto as Exhibit A, and at the Closing shall deliver to the Company the Assignment Separate from Certificate and a stock certificate representing the Shares. Upon consummation of this Agreement, the Company shall cancel such stock certificate number and shall issue a new stock certificate to the Stockholder in an amount of shares of Common Stock representing the balance of Stockholder's unpurchased shares pursuant to such cancelled stock certificate. The Repurchase Amount shall be paid by cash, check or wire transfer of immediately available funds to an account or accounts to be designated by Stockholder.

1.2 **Closing**. The closing of the Repurchase (the "Closing") shall take place at the offices of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 1200 Seaport Boulevard, Redwood City, California, on the date hereof, or at such other time and place as the parties hereto shall mutually agree.

1.3 **Termination of Rights as Stockholder**. Upon payment of the Repurchase Amount, the Shares shall cease to be outstanding for any and all purposes, and Stockholder shall no longer have any rights as a holder of the Shares, including any rights that he

may have had under the Company's Amended and Restated Certificate of Incorporation or otherwise.

SECTION 2. REPRESENTATIONS AND WARRANTIES.

In connection with the transactions provided for hereby, Stockholder represents and warrants to the Company as follows:

2.1 **Ownership of Shares**. Stockholder has good and marketable right, title and interest (legal and beneficial) in and to all of the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind. Upon paying for the Shares in accordance with this Agreement, the Company will acquire good and marketable title to the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind.

2.2 **Authorization**. Stockholder has all necessary power and authority to execute, deliver and perform his obligations under this Agreement and all agreements, instruments and documents contemplated hereby and to sell and deliver the Shares being sold hereunder, and this Agreement constitutes a valid and binding obligation of Stockholder.

2.3 **No Conflict**. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in a breach by Stockholder of, or constitute a default by Stockholder under, any agreement, instrument, decree, judgment or order to which Stockholder is a party or by which Stockholder may be bound.

2.4 **Acknowledgements**. Stockholder believes that he has received all the information he considers necessary or appropriate for deciding whether to sell the Shares to the Company pursuant to this Agreement. Stockholder further represents that he has had an opportunity to ask questions and receive answers from the Company regarding the business, properties, prospects and financial condition of the Company.

2.5 **Tax Advisors**. Stockholder has reviewed with his own tax advisors the U.S. federal, state, local and foreign tax consequences of the transaction contemplated by the Agreement. With respect to such matters, Stockholder relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Stockholder understands that he (and not the Company) shall be responsible for his own tax liability that may arise as a result of the transactions contemplated by the Agreement.

SECTION 3. SUCCESSORS AND ASSIGNS.

Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any Shares). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

SECTION 4. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with the laws of the State of California, as applied to agreements among California residents made and to be performed entirely within the State of California.

SECTION 5. ENTIRE AGREEMENT.

This Agreement contains the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof, except as expressly referred to herein.

SECTION 6. AMENDMENTS AND WAIVERS.

Any term of this Agreement may be amended, and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of Stockholder and the Company.

SECTION 7. FURTHER ACTION.

Each party hereto agrees to execute any additional documents and to take any further action as may be necessary or desirable in order to implement the transactions contemplated by this Agreement.

SECTION 8. SURVIVAL.

The representations and warranties herein shall survive the Closing.

SECTION 9. SEVERABILITY.

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

SECTION 10. NOTICES.

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed facsimile, if sent during normal business hours of the recipient or, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses

set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 10).

SECTION 11. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties has executed this Stock Repurchase Agreement as of the day and year first above written.

RPX CORPORATION

By: /s/ John A. Amster
Name: John A. Amster
Title: Chief Executive Officer

STOCKHOLDER:

/s/ John A. Amster
JOHN A. AMSTER

EXHIBIT A

ASSIGNMENT SEPARATE FROM CERTIFICATE

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, Stockholder hereby sells, assigns and transfers unto RPX Corporation (the "Company") 205,656 shares of the Common Stock of the Company standing in his name on the books of the Company and represented by Certificate Number CS-1 herewith and does hereby irrevocably constitute and appoint Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, his attorney-in-fact to transfer such stock on the books of the Company with full power of substitution in the premises.

Dated: Nov. 12, 2010

STOCKHOLDER:

/s/ John A. Amster
JOHN A. AMSTER

This Assignment Separate from Certificate was executed pursuant to the terms of that certain Stock Repurchase Agreement by and between the Company and the Stockholder, dated Nov. 12, 2010.

Exhibit 10.20

STOCK REPURCHASE AGREEMENT

THIS STOCK REPURCHASE AGREEMENT (the "Agreement") is entered into as of November 12, 2010, by and between RPX Corporation, a Delaware corporation (the "Company"), and Geoffrey T. Barker (the "Stockholder").

RECITALS

WHEREAS, Stockholder is the holder of 3,181,666 shares of Common Stock of the Company (the "Common Stock"), which he purchased from the Company pursuant to a Stock Purchase Agreement dated as of August 10, 2008 (the "Stock Purchase Agreement"); and

WHEREAS, Stockholder desires to sell, and the Company desires to repurchase, 128,535 fully-vested shares of Common Stock (the "Shares") on the terms and subject to the conditions set forth in this Agreement (the "Repurchase").

NOW, THEREFORE, in consideration of the promises, covenants and agreements herein contained, the parties agree as follows:

AGREEMENT

SECTION 1. REPURCHASE.

1.1 **Repurchase**. At the Closing (as defined below), the Company hereby agrees to repurchase from Stockholder, and Stockholder hereby agrees to sell, assign and transfer to the Company, all of Stockholder's right, title and interest in and to the Shares at the per share price of $7.78, for total repurchase price of $1,000,002.30 (the "Repurchase Amount"). Upon the execution of this Agreement, Stockholder shall execute an Assignment Separate from Certificate, in the form attached hereto as Exhibit A, and at the Closing shall deliver to the Company the Assignment Separate from Certificate and a stock certificate representing the Shares. Upon consummation of this Agreement, the Company shall cancel such stock certificate number and shall issue a new stock certificate to the Stockholder in an amount of shares of Common Stock representing the balance of Stockholder's unpurchased shares pursuant to such cancelled stock certificate. The Repurchase Amount shall be paid by cash, check or wire transfer of immediately available funds to an account or accounts to be designated by Stockholder.

1.2 **Closing**. The closing of the Repurchase (the "Closing") shall take place at the offices of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 1200 Seaport Boulevard, Redwood City, California, on the date hereof, or at such other time and place as the parties hereto shall mutually agree.

1.3 **Termination of Rights as Stockholder**. Upon payment of the Repurchase Amount, the Shares shall cease to be outstanding for any and all purposes, and Stockholder shall no longer have any rights as a holder of the Shares, including any rights that he

may have had under the Company's Amended and Restated Certificate of Incorporation or otherwise.

SECTION 2. REPRESENTATIONS AND WARRANTIES.

In connection with the transactions provided for hereby, Stockholder represents and warrants to the Company as follows:

2.1 **Ownership of Shares**. Stockholder has good and marketable right, title and interest (legal and beneficial) in and to all of the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind. Upon paying for the Shares in accordance with this Agreement, the Company will acquire good and marketable title to the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind.

2.2 **Authorization**. Stockholder has all necessary power and authority to execute, deliver and perform his obligations under this Agreement and all agreements, instruments and documents contemplated hereby and to sell and deliver the Shares being sold hereunder, and this Agreement constitutes a valid and binding obligation of Stockholder.

2.3 **No Conflict**. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in a breach by Stockholder of, or constitute a default by Stockholder under, any agreement, instrument, decree, judgment or order to which Stockholder is a party or by which Stockholder may be bound.

2.4 **Acknowledgements**. Stockholder believes that he has received all the information he considers necessary or appropriate for deciding whether to sell the Shares to the Company pursuant to this Agreement. Stockholder further represents that he has had an opportunity to ask questions and receive answers from the Company regarding the business, properties, prospects and financial condition of the Company.

2.5 **Tax Advisors**. Stockholder has reviewed with his own tax advisors the U.S. federal, state, local and foreign tax consequences of the transaction contemplated by the Agreement. With respect to such matters, Stockholder relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Stockholder understands that he (and not the Company) shall be responsible for his own tax liability that may arise as a result of the transactions contemplated by the Agreement.

SECTION 3. SUCCESSORS AND ASSIGNS.

Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any Shares). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

SECTION 4. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with the laws of the State of California, as applied to agreements among California residents made and to be performed entirely within the State of California.

SECTION 5. ENTIRE AGREEMENT.

This Agreement contains the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof, except as expressly referred to herein.

SECTION 6. AMENDMENTS AND WAIVERS.

Any term of this Agreement may be amended, and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of Stockholder and the Company.

SECTION 7. FURTHER ACTION.

Each party hereto agrees to execute any additional documents and to take any further action as may be necessary or desirable in order to implement the transactions contemplated by this Agreement.

SECTION 8. SURVIVAL.

The representations and warranties herein shall survive the Closing.

SECTION 9. SEVERABILITY.

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

SECTION 10. NOTICES.

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed facsimile, if sent during normal business hours of the recipient or, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses

set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 10).

SECTION 11. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties has executed this Stock Repurchase Agreement as of the day and year first above written.

RPX CORPORATION

By: John A. Amster
Name: John A. Amster
Title: Chief Executive Officer

STOCKHOLDER:

/s/ Geoffrey T. Barker
GEOFFREY T. BARKER

EXHIBIT A

ASSIGNMENT SEPARATE FROM CERTIFICATE

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, Stockholder hereby sells, assigns and transfers unto RPX Corporation (the "Company") 128,535 shares of the Common Stock of the Company standing in his name on the books of the Company and represented by Certificate Number CS-2 herewith and does hereby irrevocably constitute and appoint Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, his attorney-in-fact to transfer such stock on the books of the Company with full power of substitution in the premises.

Dated: 11/12, 2010

STOCKHOLDER:

/s/ Geoffrey T. Barker
GEOFFREY T. BARKER

This Assignment Separate from Certificate was executed pursuant to the terms of that certain Stock Repurchase Agreement by and between the Company and the Stockholder, dated 11/12, 2010.

Exhibit 10.21

STOCK REPURCHASE AGREEMENT

THIS STOCK REPURCHASE AGREEMENT (the "Agreement") is entered into as of November 12, 2010, by and between RPX Corporation, a Delaware corporation (the "Company"), and Steve Waterhouse (the "Stockholder").

RECITALS

WHEREAS, Stockholder is the holder of 500,000 shares of Common Stock of the Company (the "Common Stock"), which he purchased from the Company pursuant to a Stock Purchase Agreement dated as of August 10, 2008 (the "Stock Purchase Agreement"); and

WHEREAS, Stockholder desires to sell, and the Company desires to repurchase, 25,707 fully-vested shares of Common Stock (the "Shares") on the terms and subject to the conditions set forth in this Agreement (the "Repurchase").

NOW, THEREFORE, in consideration of the promises, covenants and agreements herein contained, the parties agree as follows:

AGREEMENT

SECTION 1. REPURCHASE.

1.1 **Repurchase**. At the Closing (as defined below), the Company hereby agrees to repurchase from Stockholder, and Stockholder hereby agrees to sell, assign and transfer to the Company, all of Stockholder's right, title and interest in and to the Shares at the per share price of $7.78, for total repurchase price of $200,000.46 (the "Repurchase Amount"). Upon the execution of this Agreement, Stockholder shall execute an Assignment Separate from Certificate, in the form attached hereto as Exhibit A, and at the Closing shall deliver to the Company the Assignment Separate from Certificate and a stock certificate representing the Shares. Upon consummation of this Agreement, the Company shall cancel such stock certificate number and shall issue a new stock certificate to the Stockholder in an amount of shares of Common Stock representing the balance of Stockholder's unpurchased shares pursuant to such cancelled stock certificate. The Repurchase Amount shall be paid by cash, check or wire transfer of immediately available funds to an account or accounts to be designated by Stockholder.

1.2 **Closing**. The closing of the Repurchase (the "Closing") shall take place at the offices of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 1200 Seaport Boulevard, Redwood City, California, on the date hereof, or at such other time and place as the parties hereto shall mutually agree.

1.3 **Termination of Rights as Stockholder**. Upon payment of the Repurchase Amount, the Shares shall cease to be outstanding for any and all purposes, and Stockholder shall no longer have any rights as a holder of the Shares, including any rights that he

may have had under the Company's Amended and Restated Certificate of Incorporation or otherwise.

SECTION 2. REPRESENTATIONS AND WARRANTIES.

In connection with the transactions provided for hereby, Stockholder represents and warrants to the Company as follows:

2.1 **Ownership of Shares**. Stockholder has good and marketable right, title and interest (legal and beneficial) in and to all of the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind. Upon paying for the Shares in accordance with this Agreement, the Company will acquire good and marketable title to the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind.

2.2 **Authorization**. Stockholder has all necessary power and authority to execute, deliver and perform his obligations under this Agreement and all agreements, instruments and documents contemplated hereby and to sell and deliver the Shares being sold hereunder, and this Agreement constitutes a valid and binding obligation of Stockholder.

2.3 **No Conflict**. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in a breach by Stockholder of, or constitute a default by Stockholder under, any agreement, instrument, decree, judgment or order to which Stockholder is a party or by which Stockholder may be bound.

2.4 **Acknowledgements**. Stockholder believes that he has received all the information he considers necessary or appropriate for deciding whether to sell the Shares to the Company pursuant to this Agreement. Stockholder further represents that he has had an opportunity to ask questions and receive answers from the Company regarding the business, properties, prospects and financial condition of the Company.

2.5 **Tax Advisors**. Stockholder has reviewed with his own tax advisors the U.S. federal, state, local and foreign tax consequences of the transaction contemplated by the Agreement. With respect to such matters, Stockholder relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Stockholder understands that he (and not the Company) shall be responsible for his own tax liability that may arise as a result of the transactions contemplated by the Agreement.

SECTION 3. SUCCESSORS AND ASSIGNS.

Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any Shares). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

SECTION 4. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with the laws of the State of California, as applied to agreements among California residents made and to be performed entirely within the State of California.

SECTION 5. ENTIRE AGREEMENT.

This Agreement contains the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof, except as expressly referred to herein.

SECTION 6. AMENDMENTS AND WAIVERS.

Any term of this Agreement may be amended, and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of Stockholder and the Company.

SECTION 7. FURTHER ACTION.

Each party hereto agrees to execute any additional documents and to take any further action as may be necessary or desirable in order to implement the transactions contemplated by this Agreement.

SECTION 8. SURVIVAL.

The representations and warranties herein shall survive the Closing.

SECTION 9. SEVERABILITY.

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

SECTION 10. NOTICES.

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed facsimile, if sent during normal business hours of the recipient or, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses

set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 10).

SECTION 11. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties has executed this Stock Repurchase Agreement as of the day and year first above written.

RPX CORPORATION

By: John A. Amster
Name: John A. Amster
Title: Chief Executive Officer

STOCKHOLDER:

/s/ Steve Waterhouse
STEVE WATERHOUSE

EXHIBIT A

ASSIGNMENT SEPARATE FROM CERTIFICATE

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, Stockholder hereby sells, assigns and transfers unto RPX Corporation (the "Company") 25,707 shares of the Common Stock of the Company standing in his name on the books of the Company and represented by Certificate Number CS-4 herewith and does hereby irrevocably constitute and appoint Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, his attorney-in-fact to transfer such stock on the books of the Company with full power of substitution in the premises.

Dated: 11/12/, 2010

STOCKHOLDER:

/s/ Steve Waterhouse
STEVE WATERHOUSE

This Assignment Separate from Certificate was executed pursuant to the terms of that certain Stock Repurchase Agreement by and between the Company and the Stockholder, dated 11/12/, 2010.

Exhibit 10.22

STOCK REPURCHASE AGREEMENT

THIS STOCK REPURCHASE AGREEMENT (the "Agreement") is entered into as of November 12, 2010, by and between RPX Corporation, a Delaware corporation (the "Company"), and Eran Zur (the "Stockholder").

RECITALS

WHEREAS, Stockholder is the holder of 3,181,666 shares of Common Stock of the Company (the "Common Stock"), which he purchased from the Company pursuant to a Stock Purchase Agreement dated as of August 10, 2008 (the "Stock Purchase Agreement"); and

WHEREAS, Stockholder desires to sell, and the Company desires to repurchase, 128,535 fully-vested shares of Common Stock (the "Shares") on the terms and subject to the conditions set forth in this Agreement (the "Repurchase").

NOW, THEREFORE, in consideration of the promises, covenants and agreements herein contained, the parties agree as follows:

AGREEMENT

SECTION 1. REPURCHASE.

1.1 **Repurchase**. At the Closing (as defined below), the Company hereby agrees to repurchase from Stockholder, and Stockholder hereby agrees to sell, assign and transfer to the Company, all of Stockholder's right, title and interest in and to the Shares at the per share price of $7.78, for total repurchase price of $1,000,002.30 (the "Repurchase Amount"). Upon the execution of this Agreement, Stockholder shall execute an Assignment Separate from Certificate, in the form attached hereto as Exhibit A, and at the Closing shall deliver to the Company the Assignment Separate from Certificate and a stock certificate representing the Shares. Upon consummation of this Agreement, the Company shall cancel such stock certificate number and shall issue a new stock certificate to the Stockholder in an amount of shares of Common Stock representing the balance of Stockholder's unpurchased shares pursuant to such cancelled stock certificate. The Repurchase Amount shall be paid by cash, check or wire transfer of immediately available funds to an account or accounts to be designated by Stockholder.

1.2 **Closing**. The closing of the Repurchase (the "Closing") shall take place at the offices of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 1200 Seaport Boulevard, Redwood City, California, on the date hereof, or at such other time and place as the parties hereto shall mutually agree.

1.3 **Termination of Rights as Stockholder**. Upon payment of the Repurchase Amount, the Shares shall cease to be outstanding for any and all purposes, and Stockholder shall no longer have any rights as a holder of the Shares, including any rights that he

may have had under the Company's Amended and Restated Certificate of Incorporation or otherwise.

SECTION 2. REPRESENTATIONS AND WARRANTIES.

In connection with the transactions provided for hereby, Stockholder represents and warrants to the Company as follows:

2.1 **Ownership of Shares**. Stockholder has good and marketable right, title and interest (legal and beneficial) in and to all of the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind. Upon paying for the Shares in accordance with this Agreement, the Company will acquire good and marketable title to the Shares, free and clear of all liens, pledges, security interests, charges, claims, equity or encumbrances of any kind.

2.2 **Authorization**. Stockholder has all necessary power and authority to execute, deliver and perform his obligations under this Agreement and all agreements, instruments and documents contemplated hereby and to sell and deliver the Shares being sold hereunder, and this Agreement constitutes a valid and binding obligation of Stockholder.

2.3 **No Conflict**. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not result in a breach by Stockholder of, or constitute a default by Stockholder under, any agreement, instrument, decree, judgment or order to which Stockholder is a party or by which Stockholder may be bound.

2.4 **Acknowledgements**. Stockholder believes that he has received all the information he considers necessary or appropriate for deciding whether to sell the Shares to the Company pursuant to this Agreement. Stockholder further represents that he has had an opportunity to ask questions and receive answers from the Company regarding the business, properties, prospects and financial condition of the Company.

2.5 **Tax Advisors**. Stockholder has reviewed with his own tax advisors the U.S. federal, state, local and foreign tax consequences of the transaction contemplated by the Agreement. With respect to such matters, Stockholder relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Stockholder understands that he (and not the Company) shall be responsible for his own tax liability that may arise as a result of the transactions contemplated by the Agreement.

SECTION 3. SUCCESSORS AND ASSIGNS.

Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties (including transferees of any Shares). Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

SECTION 4. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with the laws of the State of California, as applied to agreements among California residents made and to be performed entirely within the State of California.

SECTION 5. ENTIRE AGREEMENT.

This Agreement contains the entire understanding of the parties, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof, except as expressly referred to herein.

SECTION 6. AMENDMENTS AND WAIVERS.

Any term of this Agreement may be amended, and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of Stockholder and the Company.

SECTION 7. FURTHER ACTION.

Each party hereto agrees to execute any additional documents and to take any further action as may be necessary or desirable in order to implement the transactions contemplated by this Agreement.

SECTION 8. SURVIVAL.

The representations and warranties herein shall survive the Closing.

SECTION 9. SEVERABILITY.

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

SECTION 10. NOTICES.

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed facsimile, if sent during normal business hours of the recipient or, if not, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one day after deposit with a nationally recognized overnight courier, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at the addresses

set forth on the signature pages attached hereto (or at such other addresses as shall be specified by notice given in accordance with this Section 10).

SECTION 11. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties has executed this Stock Repurchase Agreement as of the day and year first above written.

RPX CORPORATION

By: /s/ John A. Amster
Name: John A. Amster
Title: Chief Executive Officer

STOCKHOLDER:

/s/ Eran Zur
ERAN ZUR

EXHIBIT A

ASSIGNMENT SEPARATE FROM CERTIFICATE

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, Stockholder hereby sells, assigns and transfers unto RPX Corporation (the "Company") 128,535 shares of the Common Stock of the Company standing in his name on the books of the Company and represented by Certificate Number CS-3 herewith and does hereby irrevocably constitute and appoint Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, his attorney-in-fact to transfer such stock on the books of the Company with full power of substitution in the premises.

Dated: 11/12, 2010

STOCKHOLDER:

/s/ Eran Zur
ERAN ZUR

This Assignment Separate from Certificate was executed pursuant to the terms of that certain Stock Repurchase Agreement by and between the Company and the Stockholder, dated 11/12, 2010.

Exhibit 10.23

EXECUTION COPY

7th FLOOR SUB-SUBLEASE

ONE MARKET PLAZA, STEUART STREET TOWER, SAN FRANCISCO, CALIFORNlA

THIS SUB-SUBLEASE (this "Sub-Sublease") is dated for reference purposes as of the 29th day of September, 2009, and is made by and between SEDGWICK, DETERT, MORAN & ARNOLD LLP, a California limited liability partnership ("Sub-Sublandlord") and RPX CORPORATION, a California corporation ("Sub-Subtenant"). Sub-Sublandlord and Sub-Subtenant hereby agree as follows:

I. Recitals: This Sub-Sublease is made with reference to the following: (A) PPF PARAMOUNT ONE MARKET PLAZA OWNER, L.P., a Delaware limited partnership (successor-in-interest to CA-ONE MARKET LIMITED PARTNERSHIP, a Delaware limited partnership, and successor-in-interest to EOP-ONE MARKET, L.L.C) as Landlord ("Master Landlord") and CLIFFORD CHANCE LIMITED LIABILITY PARTNERSHIP, a New York limited liability partnership, as Tenant ("Master Tenant"), are parties to that certain Office Lease Agreement and Addendum thereto dated July 25, 2002, as amended by that certain First Amendment (the "First Amendment") dated December 31, 2002 and as amended by that certain Second Amendment (the "Second Amendment") dated August 13, 2004 (as amended, the "Master Lease") with respect to those certain premises consisting of approximately 47,158 rentable square feet described therein ("Master Premises") located at One Market, San Francisco, California, and more particularly consisting of approximately 32,754 rentable square feet described as Suite No. 600 on the 6th Floor of the Steuart Tower ("6th Floor Premises"), approximately 12,991 rentable square feet described as Suite No. 700 on the 7th Floor of the Steuart Tower ("7th Floor Premises"), and the kitchen space located on the 7th Floor of the Steuart Tower consisting of approximately 1,413 retable square feet described as Suite No. 700A on the 7th Floor of the Steuart Tower ("Suite 700A Space"), all in the "Building" described in the Master Lease; and (B) Master Tenant, as Sublandlord, and Sub-Sublandlord, as subtenant, are parties to that certain Sublease dated August 13, 2004 ("Master Sublease") with respect to the Master Premises (the "Master Sublease Premises"). A copy of Master Sublease (including as an exhibit thereto a copy of the Master Lease, each redacted to eliminate certain economic provisions that are not relevant to this Sub-Sublease) is attached hereto as Exhibit A. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Sublease.

2. Sub-Sublease Premises: Limited Right to Use Suite No. 700A: Furniture Fixtures and Equipment: Subject to the terms and conditions of this Sub-Sublease:

A. Sub-Sublease Premises: Limited Right and License to Use Suite No. 700A.

(i) Sub-Sublease Premises. Sub-Sublandlord hereby sub-subleases to Sub-Subtenant, and Sub-Subtenant hereby sub-subleases from Sub-Sublandlord, that certain portion of the Master Sublease Premises consisting of approximately 12,991 rentable square feet (i.e., the 7th Floor premises) as more particularly shown on the Floor Plan of the Sub-Sublease Premises attached hereto as Exhibit B and made a part hereof (the "Sub-Sublease Premises"), and commonly described as Suite No. 700 on the 7th Floor of the Steuart Tower, in the Building.

(ii) Limited Right and, License to Use Suite No. 700A. During the Term of this Sub-Sublease, Sub-Sublandlord shall grant Sub-Subtenant a limited right and license to use Suite No. 700A subject to reasonable rules and regulations promulgated by Sub-Sublandlord and further subject to

provisions of the Master Lease and the Master Sublease. The limited right and license to use Suite No. 700A shall not constitute a sub-sublease of Suite No. 700A by Sub-Sublandlord to Sub-Subtenant, however, said limited right and license shall remain in effect during the Term of this Sub-Sublease.

B. Right and License to Use Furniture and Fixtures and Equipment. During the Term of this Sub-Sublease, Sub-Sublandlord grants to Sub-Subtenant the right and license to use Subtenant's furniture and fixtures, and equipment (together, "Sub-Sublandlord's FF&E") located in the Sub-Sublease Premises, all as defined in Exhibit C attached hereto. At expiration of the Term of this Sub-Subleased, Sub-Subtenant agrees to and shall return Sub-Sublandloard's FF&E to Sub-Sublandlord in the same condition in which Sub-Sublandlord's FF&E was delivered to Sub-Subtenant, reasonable wear and tear and casualty excluded.

3. Term:

A. Term. The term (the "Term") of this "Sub-Sublease shall be for the period commencing on December 1, 2009 (the "Commencement Date"), and ending on April 28, 2013, unless this Sub-Sublease is sooner terminated pursuant to its terms or the early termination of the Master Sublease (the "Termination Date"). Notwithstanding the foregoing, if Sub-Sublandlord elected not to extend the term of the Master Sublease beyond April 30, 2013 and if Sub-Subtenant and Master Landlord executed and delivered to one another a direct lease pursuant to which Master Landlord agreed to and did lease the Sub-Sublease Premises directly to Sub-Subtenant for the period commencing May 1, 2013, then in said event the Termination Date shall be exetended to April 30, 2013.

B. Option to Extend Right of First Opportunity.

(i) Sub-Sublandlord Extends term of Master Sublease. If pursuant to the Master Sublease, Sub-Sublandlord has the right to, and timely elects to, extend the term of the Master Sublease (as extended, the "Extended Term"), then not less than hundred eighty (180) calendar days prior to commencement of the Extended Term, Sub-Sublandlord agrees to and shall deliver to Sub-Subtenant written notice ("Notice of Extension of Master Sublease") notifying Sub-Subtenant that Sub-Sublandlord has extended the Term of the Master Sublease for the Extended Term. The Notice of Extension shall also advise Sub-Subtenant of one of the following:

a. That Sub-Sublandlord does not intend to occupy the Sub-Sublease Premises during the Extended Term, in which event Sub-Subtenant shall have a one-time option to extend the term of this Sub-Sublease ("Option to Extend") for a period equal to the Extended Term less five (5) calendar days ("Sub-Sublease Extended Term"). Sub-Subtenant shall exercise its Option to Extend, if at all, by delivery of unequivocal written notice thereof ("Notice of Exercise of Option to Extend") to Sub-Sublandlord not later than sixty (60) calendar days following Sub-Subtenant's receipt of the Notice of Extension of Master Sublease (the "Option Exercise Period") from Sub-Sublandlord. If Sub-Subtenant for any reason fails to timely exercise its Option to Extend, then said Option to Extend shall for all purposes terminate, expire and have no further force or effect. If Sub-Subtenant timely exercises its Option to Extend, then Sub-Subtenant agrees to and shall sub-sublease the Sub-Sublease Premises from Sub-Sublandlord for the Sub-Sublease Extended Term, and Sub-Sublandlord agrees to and shall sub-sublease the Sub-Sublease Premises to Sub-Subtenant for the Sub-Sublease Extended Term, on the same terms and conditions set forth in this Sub-Sublease, with the following exception: the monthly Base Rent payable by Sub-Subtenant to Sub-Sublandlord a commencement of the Sub-Sublease Extended Term shall be calculated by multiplying 12,991 rentable square feet in the Sub-Sublease Premises by the sum of New Monthly Base Rental Rate plus New Monthly Amortized Costs. For purposes of this Paragraph 3 B(i)a, the phrase "New Monthly Base Rental Rate" means that amount which is equal to the Base Rent per month charged by Master Tenant to Sub-Sublandlord under the Master Sublease for the

Master Sublease Premises during the Extended Term, divided by the number of rentable square feet in the Master Sublease Premises (which New Monthly Base Rental Rate may increase during the Extended Term if the Base Rent paid by Sub-Subtenant to Master Tenant increases during the Extended Term); and the phrase "New Monthly Amortized Costs" means the sum of all costs and expenses paid or incurred by Sub-Sublandlord to extend the Term of the Master Sublease (including but not limited to brokers commissions, tenant improvement costs, legal costs, accounting costs and any other costs and expenses paid or incurred to extend the Term of the Master Sublease but only as the same are applicable to the Sub-Sublease Premises) divided by the number of months in the Extended Term divided by the number of rentable square feet in the Master Sublease Premises.[1] Notwithstanding the foregoing:

(1) If prior to the date Sub-Sublandlord is required to deliver a Notice of Extension of Master Sublease to Sub-Subtenant, Sub-Subtenant has commited three (3) or more breaches or events of default under this Sub-Sublease (regardless of whether the same are subsequently cured), then the Option to Extend shall automatically and without further agreement terminate, expire and have no further force or effect;

(2) If between the date Sub-Sublandlord delivers a Notice of Extension of Master Sublease to Sub-Subtenant and commencement of the Sub-Sublease Extension Period, Sub-Subtenant commits a breach or event of default of this Sub-Sublease which remains uncured after expiration of all applicable cure periods, then the Option to Extend shall terminate, expire and have no further force or effect, and if Sub-Subtenant had previously exercised the Option to Extend, said prior exercise of the Option to Extend shall retroactively be deemed null, void and of no force or effect;

or

b. That Sub-Sublandlord does intend to occupy the Sub-Sublease Premises during the Extended Term, in which event Sub-Subtenant shall not have the right or option to extend the Term of this Sub-Sublease and the Term hereof shall terminate and expire on the scheduled Termination Date.

(ii) Right of First Opportunity.

a. If during the Term of this Sub-Sublease, Sub-Sublandlord elects to sub-sublease portions of the Master Sublease Premises other than the Sub-Sublease Premises ("Proposed Sub-Sublease Space") to third parties or entities, then prior to accepting an offer to sub-sublease the Proposed Sub-Sublease Space to a third party or entity, Sub-Sublandlord agrees to and shall deliver to Sub-Subtenant written notice thereof ("Notice of Intent to Sub-Sublease") notifying Sub-Subtenant that Sub-Sublandlord intends to sub-sublease the Proposed Sub-Sublease Space. The Notice of Intent to Sub-Sublease shall describe the location and rentable square footage of the Proposed Sub-Sublease Space, the term of the Proposed Sub-Sublease Space, the monthly Base Rent (which shall be at the then fair-market rental rate per rentable square foot as reasonably determined by Sub-Sublandlord) and Additional Rent for the Proposed Sub-Sublease Space, and any other terms or conditions that Sub-

[1] By way of example and not of limitation, assume that the Master Sublease Premises consist of 47,158 rentable square feet; that at commencement of the Extended Term, Sub-Sublandlord must pay Master Tenant $150,000 per month for monthly Base Rent for the Master Sublease Premises; that the Extended Term consists of 60 months; and that Sub-Sublandlord incurs $100,000 in the fees and costs referenced above to extend the Term of the Master Sublease. New Monthly Base Rental Rate = $150,000 month divided by 47,158 = $3.18 per month; New Monthly Amortized Costs = $100,000 divided by 60 divided by 47,158 per month = $0.35 per month. $3.18 + $0.35 = $3.53 per month. Monthly Base Rent at commencement of the Sub-Subleased Extended Term = $45,858.23 per month (12,991× $3.53), subject to increases if the monthly Base Rent paid by Sub-Sublandlord to Master Tenant increases during the Extended Term.

Sublandlord deems material to sub-subleasing of the Proposed Sub-Sublease Space. On receipt of a Notice of Intent to Sub-Sublease, Sub-Subtenant shall have a one-time right of first opportunity ("Right of First Opportunity") to sub-sublease the Proposed Sub-Sublease Space on the terms and conditions set forth in this Sub-Sublease, modified to include the terms (including but not limited to monthly Base Rent for the Proposed Sub-Sublease, modified to include the terms (including but not limited to monthly Base Rent for the Proposed Sub-Sublease Space) set forth in the Notice of Intent to Sub-Sublease. Sub-Subtenant shall exercise its Right of First Opportunity, if at all, by delivery of unequivocal written notice thereof ("Notice of Exercise") to Sub-Sublandlord not later than thirty (30) calendar days following Sub-Subtenant's receipt of the Notice of Intent to Sub-Sublease (the "ROFO Exercise Period") from Sub-Sublandlord. If Sub-Subtenant for any reason fails to timely exercise its Right of First Opportunity as to the Proposed Sub-Sublease Space identified in the Notice of Intent to Sub-Sublease, then said Right of First Opportunity as to the Proposed Sub-Sublease Space identified in the Notice of Intent to Sub-Sublease shall for all purposes terminate, expire and have no further force or effect. If Sub-Subtenant timely exercises its Right of First Opportunity as to the Proposed Sub-Sublease Space identified in the Notice of Intent to Sub-Sublease, then Sub-Subtenant agrees to and shall sub-sublease the Proposed Sub-Sublease Space from Sub-Sublandlord, and Sub-Sublandlord agrees to and shall sub-sublease the Proposed Sub-Sublease Space to Sub-Subtenant, on the same terms and conditions set forth in this Sub-Sublease, with the following exceptions: not less than least thirty (30) calendar days prior to commencement of the term for the Proposed Sub-Sublease Space, Sub-Sublandlord and Sub-Subtenant shall execute and deliver to one another an amendment to this Sub-Sublease, adding the Proposed Sub-Sublease Space to the Sub-Sublease Premises, increasing the monthly Base Rent for the entire Sub-Sublease Premises by the amount of monthly Base Rent attributable to the Proposed Sub-Sublease Space, increasing Sub-Subtenant's pro-rata share of Expenses, Taxes and Additional Rent payable by Sub-Subtenant to account for the increase in the rentable square footage of the Sub-Sublease Premises.

b. If Sub-Subtenant disagrees with Sub-Sublandlord's determination of the monthly Base Rent for the Proposed Sub-Sublease Premises that is set forth in the Notice of Intent to Sub-Sublease, then said disagreement shall be resolved as follows:

(1) Within ten (10) calendar days following receipt of the Notice of Intent to Sub-Sublease, Sub-Subtenant shall deliver written notice to Sub-Sublandlord stating that Sub-Subtenant disagrees with Sub-Sublandlord's determination of monthly Base Rent, and setting forth Sub-Subtenant's determination of what it believes to be the then monthly fair market rental rate per rentable square foot for the Proposed Sub-Sublease Space and the resulting monthly Base Rent.

(2) Within ten (10) calendar days following receipt of the Sub-Subtenant's written notice of disagreement, Sub-Sublandlord shall deliver written notice to Sub-Subtenant stating whether or not it accepts Sub-Subtenant's statement of the then fair market monthly rental rate per rentable square foot for the Proposed Sub-Sublease Space and the resulting monthly Base Rent.

(3) If Sub-Sublandlord agrees with Sub-Subtenant, then the matter shall be final and binding, but if Sub-Sublandlord disagrees with Sub-Subtenant, then within ten (10) calendar days after Sub-Sublandlord delivered its notice of disagreement to Sub-Subtenant, both parties shall (a) retain the services of a Qualified Appraiser, and (b) deliver written notice to the other party stating the name, address and other contact information of its Qualified Appraiser. For purposes of this subparagraph, the phrase "Qualified Appraiser" means a person who is a member in good standing of the Appraisal Institute, who has not performed services of any kind for the party retaining him/her during the immediately preceding five (5) year period, who has during the immediately preceding ten (10) year period specialized in establishing the fair market rental rates for office space, on a sub-sublease basis, similar to the Proposed Sub-Sublease Space, in buildings similar to the Building, with tenant improvements and furniture, fixtures and equipment similar to those in the Proposed Sub-Sublease Space,

with views similar to those in the Proposed Sub-Sublease Space, in San Francisco's Financial District. If, however, a party for any reason fails to timely notify the other party of its Qualified Appraiser, then the Qualified Appraiser selected by the party who timely notified the other party shall determine the monthly fair market rental rate for the Proposed Sub-Sublease Space, and said determination shall be final and binding on both parties.

(4) Within ten (10) calendar days of their appointment, the two (2) Qualified Appraisers shall meet, and within ten (10) calendar days after said first meeting (the "Determination Date") said Qualified Appraisers shall in good faith attempt to agree on the monthly fair market rental rate for the Proposed Sub-Sublease Space.

(5) If the two (2) Qualified Appraisers do agree on the monthly fair market rental rate for the Proposed Sub-Sublease Space, then by the Determination Date they shall notify Sub-Sublandlord and Sub-Subtenant of the agreed monthly fair market rental rate for the Proposed Sub-Sublease Space and the same shall be final and binding on Sub-Sublandlord and Sub-Subtenant. If, however, by the Determination Date, said two (2) Qualified Appraisers cannot agree, they shall notify Sub-Sublandlord and Sub-Subtenant of the same in writing and with in ten (10) calendar days of the Determination Date the two Qualified Appraiser shall jointly select a third independent appraiser (who must also qualify as a Qualified Appraiser). Within ten (10) calendar days of appointment, the third Qualified Appraiser shall select the determination of one of the two (2) initial Qualified Appraisers that most closely resembles his/her determination of the monthly fair market rental rate for the Proposed Sub-Sublease Space, and the determination selected by the third Qualified Appraiser shall be final and binding on Sub-Sublandlord and Sub-Subtenant. The third Qualified Appraiser shall not have the right to amend, modify or change the determinations of the two (2) initial Qualified Appraisers. If the two (2) Qualified Appraisers are not able to timely agree on a third (3rd) Qualified Appraiser, then Sub-Sublandlord and Sub-Subtenant shall each have the right, acting together or independently, to apply to the Presiding Judge of the San Francisco County Superior Court for appointment of a third (3rd) Qualified Appraiser, which appointment may not be appealed by either Sub-Sublandlord or Sub-Subtenant.

(6) Sub-Sublandlord shall pay the costs and expenses of the Qualified Appraiser it selected; Sub-Subtenant shall pay the costs and expenses of the Qualified Appraiser it selected; and Sub-Sublandlord and Sub-Subtenant shall each pay one-half (50%) of the costs and expenses of the third (3rd) Qualified Appraiser and, if necessary, fees and costs incurred to apply to the Presiding Judge of the San Francisco County Superior court for appointment of the third (3rd) Qualified Appraiser.

c. Notwithstanding the foregoing:

(1) If prior to the date Sub-Sublandlord is required to deliver a Notice of Intent to Sub-Sublease to Sub-Subtenant, Sub-Subtenant has commited three (3) or more breaches or events of default under this Sub-Sublease (regardless of whether the same are subsequently cured), then the Right of First Opportunity shall automatically and without further agreement terminate, expire and have no further force or effect;

(2) If between the date Sub-Sublandlord delivers a Notice of Intent to Sub-Sublease to Sub-Subtenant and commencement of the term for the Proposed Sub-Sublease Space, Sub-Subtenant commits a breach or event of default of this Sub-Sublease which remains uncured after expiration of all applicable cure periods, then the Right of First Opportunity shall terminate, expire and have no further force or effect, and if Sub-Subtenant had previously exercised the Right of First Opportunity, said Prior exercise of the Right of First Opportunity shall retroactively be deemed null, void and of no force or effect;

(iii) No Other Rights. Except as set forth above, and notwithstanding anything to the contrary in the Master Lease, the Master Sublease or this Sub-Sublease, Sub-Subtenant shall not have any options to extend or renew the Term of this Sub-Sublease, any options to expand the Sub-Sublease Premises, or any rights of first refusal or rights of first opportunity.

C. Early Possession. On condition that Sub-Subtenant has obtained all policies of insurance required by Paragraph 18 of the Sub-Sublease and has delivered to Sub-Sublandlord one or more certificates of insurance evidencing that the same is in force and effect, then starting on the date which is fourteen (14) calendar days prior to the Commencement Date, Sub-Subtenant shall have the right to obtain early access to the Sub-Sublease Premises for the purpose of moving furniture, fixtures and equipment and other similar pre-move functions. Sub-Subtenant shall have the right to move into the Sub-Sublease Premises and commence doing business therein at any time on or after the Commencement Date. Any early occupancy or possession of the Sub-Sublease Premises by Sub-Subtenant prior to the Commencement Date shall be subject to all of the terms and conditions of this Sub-Sublease, except for the obligation to pay Rent. No such early occupancy or possession shall advance the Termination Date of this Sub-Sublease. If this Sub-Sublease is terminated for any reason prior to the Commencement Date, Sub-Subtenant shall immediately vacate the Sub-Sublease Premises and shall, at Sub-Subtenant's sole cost and expense, restore the Sub-Sublease Premises to their condition existing as of the date Sub-Subtenant first had access thereto.

4. Rent:

A. Base Rent. Commencing on the Commencement Date and continuing each month throughout the Term of this Sub-Sublease, Sub-Subtenant shall pay to Sub-Sublandlord as base rent ("Base Rent") for the Sub-Sublease Premises, and for Sub-Sublandlord's FF&E, monthly installments, as follows:

Period	Base Rent per Month
12/01/09 – 4/28/13	$33,560.08

Base Rent and Additional Rent, as defined in Paragraph 4.B below (collectively, hereinafter "Rent") shall be paid in advance on or before the first (1st) day of each month. Rent for any period during the Term hereof which is for less than one (1) full month of the Term shall be a pro rata portion of the monthly installment then due and payable based on a thirty (30) day month. Except as otherwise expressly provided in this Sub-Sublease, Rent shall be payable without notice or demand and without any deduction, offset, or abatement, in lawful money of the United States of America. Rent shall be paid directly to Sub-Sublandlord via wire transfer of immediately available federal funds to Sub-Sublandlord's bank pursuant to written wire transfer instructions to be delivered by Sub-Sublandlord to Sub-Subtenant; or by such other means or to such other address as may be designated in writing by Sub-Sublandlord.

B. Abated Rent. Notwithstanding the foregoing, Sub-Sublandlord agrees that Base Rent for the month of December, 2009 shall be abated ("Abated Rent").

C. Additional Rent. All monies other than Base Rent required to be paid by Sub-Subtenant under this Sub-Sublease shall be deemed additional rent ("Additional Rent"). Additional Rent shall include, without limitation, all amounts payable by Sub-Sublandlord under the Master Sublease with respect to or reasonably allocated to the Sub-Sublease Premises except to the extent otherwise specifically

provided herein. Sub-Subtenant acknowledges that Sub-Sublandlord is required to pay Additional Rent under the Master Sublease in respect of "Expenses" and "Taxes" and estimated payments thereof and adjustments thereto under Paragraph 4.B of the Master Sublease. Sub-Subtenant and Sub-Sublandlord agree, as a material part of the consideration given by Sub-Subtenant to Sub-Sublandlord for this Sub-Sublease, that, in addition to all other Additional Rent set forth in this Sub-Sublease, Sub-Subtenant shall pay to Sub-Sublandlord Sub-Subtenant's pro rata share of (1) all increases over the Base Year in Expenses and Taxes of every kind and nature arising in connection with the Sub-Sublease Premises, and (2) to the extent not included in the immediately preceding subparagraph, all increases in expenses and taxes of every kind and nature paid or incurred by Sub-Sublandlord arising in connection with the Sub-Subleased Premises (hereinafter "Sub-Sublandlord Other Expenses"), such that Sub-Sublandlord shall receive, as net consideration for this Sub-Sublease, full reimbursement thereof with respect to the Sub-Sublease Premises. Provided, however, for purposes of this Sub-Sublease, Expenses and Sub-Sublandlord Other Expenses shall not include any premiums for Business Interruption Insurance, any charge for Earthquake Insurance deductible should an earthquake event occur, or any premium for an Earthquake Sprinkler Endorsement. With respect to all such Expenses, Taxes and Sub-Sublandlord Other Expenses, (i) the "Base Year" shall be 2010 and Sub-Subtenant shall only be responsible for its pro rata share of all increases in Expenses, Taxes and Sub-Sublandlord Other Expenses over the Base Year, and (ii) such amounts (including estimated payments thereof and adjustments thereto) shall be payable by Sub-Subtenant no later than the later to occur of (a) two (2) days before the dates the same are due under the Master Sublease or (ii) ten (10) business days after Sub-Sublandlord delivers to Sub-Subtenant a copy of all invoices received by Sub-Sublandlord or Master Tenant for costs and expenses in respect of Expenses, Taxes and Sub-Sublandlord Other Expenses either owing to Master Landlord and/or Master Tenant or paid or incurred by Sub-Sublandlord. If payments are made by estimate, then within thirty (30) calendar days from the date that Sub-Sublandlord receives from Master Landlord a reconciliation of actual increases in Expenses, Taxes and Sub-Sublandlord Other Expenses for the previous year with estimated cost increase payments which are attributable to the Master Sublease Premises and/or the Sub-Sublease Premises, Sub-Sublandlord shall deliver to Sub-Subtenant a reconciliation of actual increases in Expenses, Taxes Sub-Sublandlord Other Expenses over the Base Year with estimated cost increase payments made or incurred by Sub-Subtenant which are attributable to the Sub-Sublease Premises. If Sub-Subtenant overpaid Expenses, Taxes and/or Sub-Sublandlord Other Expenses for the previous year, then Sub-Sublandlord shall refund the overpayment to Sub-Subtenant within thirty (30) calendar days of the date Sub-Sublandlord delivered the reconciliation for the Sub-Sublease Premises to Sub-Subtenant. If, however, Sub-Subtenant underpaid Expenses, Taxes and/or Sub-Sublandlord Other Expenses for the previous year, then Sub-Subtenant shall pay the amount of the underpayment to Sub-Sublandlord within thirty (30) calendar days of the date Sub-Sublandlord delivered the reconciliation for the Sub-Sublease Premises to Sub-Subtenant. Sub-Subtenant's pro rata share shall mean that amount, expressed as a percentage, equal to the number of rentable square feet included in the Sub-Sublease Premises divided by the number of rentable square feet in the Master Sublease Premises (currently 0.89%). Notwithstanding the foregoing, in the event any cost or expenses is incurred by Sub-Sublandlord as a result of the request of Sub-Subtenant for certain services (such as extra hours' charges, etc.), Sub-Subtenant shall pay the entire cost thereof directly to Master Landlord as a condition of receiving such sevices, and such charges shall not be pro rated between Sub-Sublandlord and Sub-Subtenant. Similarly, in the event any cost or expense is incurred by Sub-Sublandlord as a result of the request of Sub-Sulandlord or any occupant of any portion of the Master Sublease Premises other than Sub-Subtenant for certain services for the sole benefit of Sub-Sublandlord or such occupant of any portion of the Master Sublease Premises other than Sub-Subtenant, Sub-Subtenant shall have no liability for the entire cost thereof, and such charges shall not be prorated between Sub-Sublandlord and Sub-Subtenant. However, as a convenience, Sub-Sublandlord will request that Master Landlord bill Sub-Subtenant directly for any and all costs or expenses incurred as a result of Sub-Subtenant's request for such services, or any portion thereof, in which event Sub-Subtenant shall pay for the services so billed upon written demand, provided that such billing shall not relieve Sub-Sublandlord from its primary obligation to pay for such services. The obligations of Sub-

Sublandlord and Sub-Subtenant to one another set forth in this Paragraph 5 shall survive the expiration or termination of the Term of the Sub-Sublease.

5. Letter of Credit: As a condition to Subtenant taking possession of the Sub-Sublease Premises, Sub-Subtenant shall deposit with Sub-Sublandlord, as security for the faithful performance by Sub-Subtenant of all of the terms, covenants and conditions of this Sub-Sublease to be kept and performed by Sub-Subtenant during the Term hereof, an unconditional, irrevocable standby letter of credit issued by a commercial bank (the "Issuing Bank") and in a form reasonably acceptable to Sub-Sublandlord, providing for payment in whole or in part at a location in the San Francisco metropolitan area against presentation of Sub-Sublandlord's drafts at sight without conditions in an amount equal to $150,000.00 (the "Letter of Credit"). Provided, however, the face amount of the Letter of Credit shall automatically be reduced (the "Reduction Process") by $37,500 on each of December 1, 2010, December 1, 2011 and December 1, 2012 (each of said dates to be referred to herein as a "Reduction Date") but only so long as Sub-Subtenant has not and does not commit a Letter of Credit Default (defined below) as of any such Reduction Date. If Sub-Subtenant has or does commit a Letter of Credit Default, then the Reduction Process shall terminate upon written notice thereof by Sub-Sublandlord to the Issuing Bank, in which event the face amount of the Letter of Credit shall remain in the amount which existed on the date of the occurrence of the Letter of Credit Default. For purposes of this Paragraph 5, the phrase "Letter of Credit Default" means that one or more of the following has occurred: (i) Sub-Subtenant failed to pay any Rent on the date when due; or (ii) Sub-Subtenant committed any breach or default under this Sub-Sublease (other than the breach or default referenced in the immediately preceding subparagraph) and failed to cure said breach or default by expiration of all applicable cure periods. At no time will the face amount of the Letter of Credit be less than $37,500.00. The Letter of Credit shall be maintained in effect in the amount required hereunder, whether through replacement, renewal or extension, as provided below, or by substitution with cash in the then required face amount of the Letter of Credit. The Letter of Credit must: (i) have an expiration date that automatically extends for annual periods to a date that is no earlier than sixty (60) days after the last day of the Term hereof (after which it will expire), and (ii) be renewed annually unless the Issuing Bank provides Sub-Sublandlord and Sub-Subtenant with at least thirty (30) days notice that the Issuing Bank has elected not to extend the Letter of Credit, in which event Sub-Subtenant must submit to Sub-Sublandlord a replacement Letter of Credit or cash in the then required face amount of the Letter of Credit no later than thirty (30) days prior to the expiration date of the Letter of Credit then in effect. Failure to timely deliver a replacement Letter of Credit or cash in the then required face amount of the Letter of Credit to Sub-Sublandlord at least thirty (30) days prior to the expiration of the Letter of Credit, shall entitle Sub-Sublandlord to draw upon the Letter of Credit in full and to retain the cash proceeds thereof, as a security deposit, in accordance with this Paragraph 5.

A. Sub-Sublandlord's Right to Draw on Letter of Credit. If Sub-Subtenant is in default under the Sub-Sublease following written notice from Sub-Sublandlord and the expiration of the applicable cure periods, Sub-Sublandlord may (but shall not be required to), draw upon all or any part of the Letter of Credit and use, apply, or retain all or any part of the cash proceeds thereof for the payment of any Rent or any other sum in default, or to compensate Sub-Sublandlord for any other loss or damage which Sub-Sublandlord may actually suffer by reason of Sub-Subtenant's default. If Sub-Sublandlord draws upon all or any portion of the Letter of Credit for the foregoing purposes, Sub-Subtenant shall, within ten (10) business days after written demand therefore, deliver either a new Letter of Credit in the full amount required hereunder in the event Sub-Sublandlord has drawn on the full amount of the Letter of Credit, or an amendment to the existing Letter of Credit to increase the amount of the Letter of Credit to the full amount required hereunder. Sub-Subtenant's failure to timely deliver such new Letter of Credit or amendment to the Letter of Credit within such ten (10) business day period, shall constitute an automatic material breach of this Sub-Sublease. Sub-Sublandlord shall not be required to keep any such amount separate from its general funds and Sub-Subtenant shall not be entitled to interest on such funds, but Sub-Sublandlord shall return to Sub-Subtenant any surplus funds that Sub-Sublandlord has not applied to

cure defaults within thirty (30) days after Sub-Sublandlord's receipt of the replacement Letter of Credit or amendment to the Letter of Credit.

B. Application of Letter of Credit. In the event of bankruptcy or other debtor-creditor proceedings against Sub-Subtenant, Sub-Sublandlord shall have the right to draw on the Letter of Credit and apply the proceeds to the payment of Rent and other charges due Sub-Sublandlord in such order of priority as Sub-Sublandlord shall determine in its sole discretion.

C. Return of Letter of Credit. So long as Sub-Subtenant is not in default at the expiration and/or termination of this Sub-Sublease, the Letter of Credit, and/or any cash proceeds thereof, shall be returned to Sub-Subtenant (or any assignee of Sub-Subtenant) not later than thirty (30) days after the expiration of the Term of this Sub-Sublease.

D. Transfer of Letter of Credit. In the event of an assignment or transfer of Sub-Sublandlord's interest under this Sub-Sublease, Sub-Sublandlord may transfer the Letter of Credit to Sub-Sublandlord's successor-in-interest. Sub-Sublandlord shall be liable for any transfer fee imposed by the issuer of the Letter of Credit not in excess of ¼% of the then face value of the Letter of Credit and Sub-Subtenant shall be liable for any such transfer fee in excess of such amount and Sub-Subtenant shall execute such documents as may be reasonably necessary to permit Sub-Sublandlord to transfer the Letter of Credit to Sub-Sublandlord's successor-in-interest and the assumption of Sub-Sublandlord's obligations under this Sub-Sublease by any such successor-in-interest. If Sub-Subtenant fails to execute any documents reasonably necessary to transfer the Letter of Credit to Sub-Sublandlord's successor-in-interest within ten (10) business days after Sub-Sublandlord's written request therefore, Sub-Sublandlord may draw upon the Letter of Credit and transfer the cash proceeds thereof to Sub-Sublandloard's successor-in-interest. Sub-Subtenant agrees that Sub-Sublandlord shall be released from liability for the return of the Letter of Credit or the cash proceeds thereof or any accounting of such proceeds upon a transfer to Sub-Sublandlord's successor-in-interest in accordance with the foregoing procedure.

E. Sub-Subtenant's Cooperation. Sub-Subtenant agrees to cooperate as Sub-Sublandlord may reasonably request to carry out the terms of this Paragraph 5.

6. Late Charge; Interest:

A. Late Charge. If Sub-Subtenant fails to pay Sub-Sublandlord any amount due hereunder (including but not limited to Rent) on the date when due, in addition to the amount then due, Sub-Subtenant shall pay to Sub-Sublandlord upon demand a late charge equal to five percent (5%) of the overdue amount. The parties agree that the foregoing late charge represents a reasonable estimate of the cost and expense which Sub-Sublandlord will incur in processing each delinquent payment. Notwithstanding the foregoing, Sub-Sublandlord shall not assess a late charge until after Sub-Sublandlord has given written notice of late payment to Sub-Subtenant for the first late payment in any twelve (12) month period and Sub-Subtenant has not cured said late payment within three (3) calendar days from receipt of such notice. Thereafter, Sub-Sublandlord shall have the right to assess a late charge during the following twelve (12) months without written notice to Sub-Subsubtenant.

B. Interest. If Sub-Subtenant at any time fails to pay Sub-Sublandlord any amount within ten (10) calendar days from the date when due hereunder, the Sub-Subtenant shall also pay Sub-Sublandlord interest on all amounts due and unpaid under this Sub-Sublease at the rate (the "Interest Rate") that is the lesser of ten percent (10%) per annum or the maximum rate allowable by law from the due date thereof until paid in full. Sub-Sublandlord's acceptance of any interest or late charge shall not waive Sub-Subtenant's default in failing to pay the delinquent amount.

7. Holdover: Sub-Subtenant acknowledges that it is critical that Sub-Subtenant surrender the Sub-Sublease Premises on or before the expiration or earlier termination of this Sub-Sublease in accordance with the terms of this Sub-Sublease. Accordingly, Sub-Subtenant shall indemnify, defend and hold harmless Sub-Sublandlord from and against all losses, costs, claims, liabilities and damages (including reasonable attorneys' fees and expenses) resulting from Sub-Subtenant's failure to surrender the Sub-Sublease Premises on or before the expiration or earlier termination of this Sub-Sublease in the condition required under the terms of this Sub-Sublease (including, without limitation, any liability or damages sustained by Sub-Sublandlord as a result of a holdover of the Master Sublease Premises by Sub-Sublandlord occasioned by the holdover of the Sub-Sublease Premises by Sub-Subtenant).

8. "AS-IS" Condition; Master Landlord's Obligations:

A. "AS IS" Condition; Master Landlord's Obligations: Sub-Sublandlord agrees to deliver the Sub-Sublease Premises to Sub-Subtenant in a broom clean condition. Except as provided in the preceding sentence, the parties acknowledge and agree that Sub-Subtenant is subleasing the Sub-Sublease Premises on an "AS-IS" basis and that Sub-Sublandlord has made no representations or warranties, express or implied, whatsoever with respect to the Sub-Sublease Premises, including, without limitation, any representation or warranty as to the suitability of the Sub-Sublease Premises for Sub-Subtenant's intended use or any representation or warranty made by Master Landlord under the Master Lease or Master Tenant under the Master Sublease. Sub-Sublandlord shall have no obligation whatsoever to make or pay the cost of any alterations, improvements or repairs to the Sub-Sublease Premises, including, without limitation, any improvement or repair required to comply with any law, regulation, building code or ordinance (including the Americans with Disabilities Act of 1990, as amended). In addition, Sub-Sublandlord shall have no obligation to perform any repairs or any other obligation of Master Landlord required to be performed by Master Landlord under the terms of the Master Lease). Sub-Sublandlord shall, however, request (or request Master Tenant to request) performance of the same in writing from Master Landlord promptly after being requested to do so by Sub-Subtenant and shall use Sub-Sublandlord's reasonable efforts (not including the payment of monies not reimbursed by Sub-Subtenant, the incurring of any liabilities, or the institution of legal proceedings) to obtain (or have Master Tenant obtain) Master Landlord's performance. In addition, if requested in writing by Sub-Subtenant, Sub-Sublandlord will commence (or request Master Tenant to request) legal proceedings that are, in Sub-Sublandlord's reasonable judgment, necessary to compel Master Landlord's compliance with the terms of the Master Lease, provided that (i) Sub-Subtenant pays all reasonable costs incurred by Sub-Sublandlord in connection therewith (excluding the cost of Sub-Sublandlord's employees' time spent in connection with such proceedings) and (ii) Sub-Subtenant shall indemnify, defend and hold harmless Sub-Sublandlord from and against all losses, costs, claims, liabilities and damages (including reasonable attorney's fees and expenses) arising from or relating to any such proceedings or other enforcement actions against Master Landlord requested by Sub-Subtenant. Sub-Subtenant expressly waives the provisions of subsection 1 of Section 1932 and Sections 1941 and 1942 of the California Civil Code and all rights to make repairs at the expense of Sub-Sublandlord as provided in Section 1942 of such Civil Code.

9. Right to Cure Defaults: If Sub-Subtenant fails to pay any sum of money to Sub-Sublandlord or fails to perform any other act on Sub-Subtenant's part to be performed hereunder, then Sub-Sublandlord may, but shall not be obligated to, make such payment or perform such act. All such sums paid, and all costs and expenses of performing such acts, shall be deemed Additional Rent payable by Sub-Subtenant to Sub-Sublandlord upon demand, together with interest thereon at the Interest Rate from the date of the expenditure until repaid. Similarly, if an "event of default" exists under the Master Sublease due to Sub-Sublandlord's failure to pay or perform any obligation of Sub-Sublandlord under the Master Sublease (provided that Sub-Sublandlord's default under the Master Sublease has not resulted from Sub-Subtenant's default of its obligations under this Sub-Sublease), then Sub-Subtenant may, but

shall not be obligated to, make such payment or perform such act under the Master Sublease. All such sums paid, and all costs and expenses of performing such acts, shall be payable by Sub-Sublandlord to Sub-Subtenant upon demand, together with interest thereon at the Interest Rate from the date of the expenditure until repaid, or, at its option, after thirty (30) days notice of its intention, Sub-Subtenant may deduct the same from any Rent owed by Sub-Subtenant to Sub-Sublandlord.

10. Assignment and Subletting: Sub-Subtenant may not assign any Interest in this Sub-Sublease (by operation of law or otherwise), sublet any portion of the Sub-Sublease Premises, transfer any interest of Sub-Subtenant therein or permit any use of the Sub-Sublease Premises by any other party (collectively, "Transfer"), without the prior written consent of Sub-Sublandlord, Master Tenant and Master Landlord. Sub-Sublandlord's consent shall not be unreasonably withheld; provided, however, Sub-Sublandlord's withholding of consent shall in all events be deemed reasonable if for any reason the consent of Master Landlord and/or Master Tenant is not obtained. A consent to one Transfer shall not be deemed to be a consent to any subsequent Transfer. Any Transfer without such consent shall be void, and, at the option of Sub-Sublandlord, shall be a material, non-curable default under this Sub-Sublease. Sub-Sublandlord's consent to any assignment or subletting shall be ineffective unless set forth in writing duly executed by Sub-Sublandlord, and Sub-Subtenant shall not relieved from any of its obligations under this Sub-Sublease. After deduction of all reasonable and customary, third party, out-of-pocket costs, expenses and commissions paid or incurred by Sub-Subtenant with respect to a further sublease or assignment (amortized on a straight line basis annually over the term of such further sub-sublease by Sub-Subtenant) and after payment of all amounts owing to Master Landlord under the Master Lease or to Sub-Landlord pursuant to the Master Sublease, if any remaining consideration which Sub-Subtenant receives or has a right to receive (on a rentable per square foot basis over the term such further sublease by Sub-Subtenant) as a result of a Transfer exceeds the Rent and amounts payable by Sub-Subtenant to Sub-Sublandlord under this Sub-Sublease (on rentable per square foot basis over the tem of such further sublease by Sub-Subtenant), then Sub-Sublandlord shall be entitled to fifty percent (50%) of said excess amount. Sub-Subtenant shall have the assignment rights set forth in Section XX.E of the Master Lease.

11. Use:

A. Sub-Subtenant may use the Sub-Sublease Premises and Sub-Sublandlord's FF&E for general office use and for no other purpose whatsoever.

B. Sub-Subtenant shall not use, store, keep, handle, manufacture, transport, release, discharge, emit or dispose of (collectively "Handle") any Hazardous Materials in, on, under, about, to or from the Sub-Sublease Premises, except reasonable quantities of Hazardous Materials expressly permitted by Master Landlord for normal office use, provided that all such office supplies are Handled in strict compliance with the Master Lease and all applicable Laws. Sub-Subtenant shall indemnify, defend with counsel reasonably acceptable to Sub-Sublandlord and hold harmless Sub-Sublandlord and its agents, employees, directors, shareholders, contractors and representatives from and against all claims, actions, suits, proceedings, judgments, losses, costs, personal injuries, damages, liabilities, deficiencies, fines, penalties, damages, attorneys' fees consultants' fees, investigations, detoxifications, remediations, removals, and expenses of every type and nature arising from or relating in any manner to the use, storage, handling, manufacture, transportation, release, discharge, emission on disposal of Hazardous Materials on or about the Sub-Sublease Premises, the Building or the Project by Sub-Subtenant or its agents, employees, contractors or invitees. As used herein, "Hazardous Materials" shall mean any material or substance that is now or hereafter designated by any government authority to be radioactive, toxic, hazardous or otherwise a danger to health, reproduction or the environment.

C. Sub-Subtenant shall comply with all reasonable rules and regulations promulgated from time to time by Master Landlord, Master Tenant and Sub-Sublandlord.

12. Effect of Conveyance: As used in this Sub-Sublease, the term "Sub-Sublandlord" means the holder of the "Subtenant's" interest under the Master Sublease. In the event of any assignment or transfer of the "Subtenant's" interest under the Master Sublease and of Sub-Sublandlord's interest in this Sub-Sublease, which assignment or transfer may occur at any time during the Term hereof in Sub-Sublandlord's sole discretion, Sub-Sublandlord shall be entirely relieved of all covenants and obligations of Sub-Sublandlord hereunder accruing from and after the date of such assignment or transfer. In addition, Sub-Sublandlord shall be released and relieved of all covenants and obligations of Sub-Sublandlord under this Sub-Sublease accruing prior to the date of such assignment or transfer, provided that any transferee has assumed and agreed in writing to carry out all such prior covenants and obligations of Sub-Sublandlord hereunder. Sub-Sublandlord shall transfer and deliver any security of Sub-Subtenant to the transferee of Sub-Sublandlord's interest under the Master Sublease, and thereupon Sub-Sublandlord shall be discharged from any further liability with respect thereto.

13. Delivery and Acceptance: Sub-Sublandlord shall deliver Sub-Sublandlord's FF&E to Sub-Subtenant in its "AS-IS" condition, and the Sub-Sublease Premises in a broom-clean condition but otherwise in their "AS-IS" condition. This Sub-Sublease shall not be void or voidable, nor shall Sub-Sublandlord be liable to Sub-Subtenant for any loss or damage by reason of delays in the Commencement Date or delays in Sub-Sublandlord delivering the Sub-Sublease Premises and/or Sub-Sublandlord's FF&E to Sub-Subtenant for any reason whatsoever, provided, however, that Rent shall abate until Sub-Sublandlord delivers possession of the Sub-Sublease Premises to Sub-Subtenant. Sub-Subtenant has fully inspected the Sub-Sublease Premises and Sub-Sublandlord's FF&E and is satisfied with the condition thereof. By taking possession of the Sub-Sublease Premises and Sub-Sublandlord's FF&E, Sub-Subtenant conclusively shall be deemed to have accepted the Sub-Sublease Premises and Sub-Sublandlord's FF&E in its then existing, "AS-IS" condition, without any representation or warranty whatsoever from Sub-Sublandlord with respect thereto.

14. Sub-Subtenant Improvements: Sub-Subtenant shall not make any alterations or improvements to the Sub-Sublease Premises or to Sub-Sublandlord's FF&E (A) without the prior written consent of Master Landlord, Master Tenant and Sub-Sublandlord and (B) except in accordance with the Master Lease and the Master Sublease. Upon Sub-Subtenant's written request, Sub-Sublandlord shall request the consent of Master Landlord and Master Tenant to any such alterations or improvements, and, if Master Landlord and Master Tenant consent thereto, Sub-Sublandlord shall not unreasonably withhold or delay Sub-Sublandlord's consent thereto. All costs directly or indirectly related to obtaining the consent of Master Landlord and Master Tenant shall be paid by Sub-Subtenant, as Additional Rent.

15. Release and Waiver of Subrogation: Notwithstanding anything to the contrary in this Sub-Sublease, the parties hereto release each other and their respective agents, employees, successors and assigns from all liability for damage to any property that is actually covered by property insurance in force or which would normally be covered by full replacement value "all risk" property insurance, without regard to the negligence or willful misconduct of the entity so released. Each party shall cause each insurance policy it obtains to include a waiver of subrogation regarding the liabilities released hereby. Sub-Sublandlord shall not be liable to Sub-Subtenant, nor shall Sub-Subtenant be entitled to terminate this Sub-Sublease or to abate Rent for any (A) failure or interruption of any utility system or service or (B) failure of Master Landlord to maintain the Sub-Sublease Premises as may be required under the Master Lease, except to the extent Sub-Sublandlord receives an abatement of Rent under the Master Sublease with respect to the Sub-Sublease Premises by reason of a service failure pursuant to Section VII.B of the Master Lease, Sub-Subtenant shall be entitled to a pro rata abatement of Rent payable hereunder.

16. Insurance: Sub-Subtenant shall obtain and keep in full force and effect, at Sub-Subtenant's sole cost and expense, during the Term (and, if applicable, during any period of early occupancy) all of the insurance required to be carried by the "Tenant" under the Master Lease with respect to the Sub-Sublease Premises, except that Sub-Subtenant shall not be required to carry Business Interruption Insurance or an Earthquake Sprinkler Endorsement. Sub-Subtenant shall include Sub-Sublandlord, Master Tenant and Master Landlord as additional insureds in any policy of insurance carried by Sub-Subtenant in connection with this Sub-Sublease and shall provide Sub-Sublandlord with certificates of insurance prior to taking possession of the Sub-Sublease Premises pursuant to Paragraph 3.C hereof or otherwise, and thereafter upon Sub-Sublandlord's request. Sub-Sublandlord shall also obtain and keep in full force and effect, at Sub-Sublandlord's sole cost and expense, during the Term all of the insurance required to be carried by the "Subtenant" under the Master Sublease with respect to the Sub-Sublease Premises, and shall name both Master Landlord and Master Tenant as additional insureds under said policies, provided that Sub-Subtenant's insurance with respect to the Sub-Sublease Premises shall be written as primary insurance with respect to the Sub-Sublease Premises.

17. Default: Sub-Subtenant shall be in material default of its obligations under this Sub-Sublease if any of the following events occurs:

A. Sub-Subtenant fails to pay any Rent within three (3) calendar days after written notice of non-payment; or

B. Sub-Subtenant fails to perform any term, covenant or condition of this Sub-Sublease (except those set forth in Paragraph 17.A) and fails to cure such breach within ten (10) calendar days after receipt of written notice thereof from Sub-Sublandlord specifying the nature of the breach or such longer period as is reasonably necessary to cure such failure so long as (i) Sub-Subtenant commences to cure such failure within ten (10) calendar days, (ii) Sub-Subtenant diligently pursues a course of action that will cure such failure and bring Sub-Subtenant back into compliance with this Sub-Sublease, and (iii) such failure does not constitute or threaten (as reasonably determined by Sub-Sublandlord) to constitute an event of default under the Master Lease and/or the Master Sublease, as the case may be; or

C. the bankruptcy or insolvency of Sub-Subtenant, transfer by Sub-Subtenant in fraud of creditors, an assignment by Sub-Subtenant for the benefit of creditors, or the commencement of any proceedings of any kind by or against Sub-Subtenant under any provision of the Federal Bankruptcy Act or under any other insolvency, bankruptcy or reorganization act unless, in the event any such proceedings are involuntary, Sub-Subtenant is discharged from the same within thirty (30) days thereafter; or

D. the appointment of a receiver for a substantial part of the assets of Sub-Subtenant, which receiver is not discharged within thirty (30) days; or

E. the levy upon this Sub-Sublease or any estate of Sub-Subtenant hereunder by any attachment or execution and the failure within thirty (30) days thereafter to have such attachment or execution vacated or such other action taken with respect thereto so as to put Sub-Sublandlord at no risk of having an unconsented transfer of this Sub-Sublease; or

F. any other act or omission of Sub-Subtenant should occur which constitutes a default under the Master Lease and/or the Master Sublease, as the case may be.

18. Remedies: In the event of any default by Sub-Subtenant, Sub-Sublandlord shall have all remedies provided to the "Landlord" under Article XX of the Master Lease as if an "event of default" had occurred thereunder and all other rights and remedies otherwise available at law and in equity. Sub-Sublandlord may resort to its remedies cumulatively or in the alternative. Without limiting the generality of the foregoing, Sub-Sublandlord shall have the remedy described in California Civil Code Section 1951.4 (Sub-Sublandlord may continue the Sub-Sublease in effect after Sub-Subtenant's breach and abandonment and recover rent as it becomes due, if Sub-Subtenant has the right to sublet or assign, subject only to reasonable limitations). Sub-Subtenant expressly waives any and all rights provided by law to redeem, reinstate or restore this Sub-Sublease following any termination thereof by reason of Sub-Subtenant's default, including, without limitation, any and all rights under California Civil Code Section 3275 and California Code of Civil Procedure Sections 1174 and 1179.

19. Surrender: On or before the Termination Date or any sooner termination of this Sub-Sublease, Sub-Subtenant shall remove all of Sub-Subtenant's trade fixtures, personal property and all alterations in the Sub-Sublease Premises made by Sub-Subtenant (including but not limited to any cabling or equipment installed by Sub-Subtenant in the Sub-Sublease Premises) which are required to be removed under the terms of this Sub-Sublease or the Master Sublease (including, without limitation, all of Sub-Subtenant's Property and Required Removables) and shall surrender the Sub-Sublease Premises and all of Sub-Sublandlord's FF&E to Sub-Sublandlord in good condition, order and repair, reasonable wear and tear and damage by casualty or condemnation excepted. Sub-Subtenant shall repair any damage to the Sub-Sublease Premises and/or the Sub-Sublandlord's FF&E caused by Sub-Subtenant's removal of same. If the Sub-Sublease Premises and/or Sub-Sublandlord's FF&E are not so surrendered, then Sub-Subtenant shall be liable to Sub-Sublandlord for all costs incurred by Sub-Sublandlord in returning the Sub-Sublease Premises and/or Sub-Sublandlord's FF&E to the required condition, plus interest thereon at the Interest Rate.

20. Brokers: Sub-Sublandlord and Sub-Subtenant each represent to the other that they have not retained or dealt with any real estate broker, finder, agent or salesman in connection with this transaction other than CB Richard Ellis ("CBRE") and Jones Lang LaSalle ("JLL"). Each party hereto agrees to indemnify and hold the other party hereto harmless from and against all claims for brokerage commissions, finder's fees or other compensation made by any other agent, broker, salesman or finder as a consequence of the indemnifying party's actions or dealings with such agent, broker, salesman, or finder. Sub-Sublandlord shall be responsible for the payment of any brokerage commission due to JLL pursuant to a separate written agreement between Sub-Sublandlord and JLL by reason of the negotiation and execution of this Sub-Sublease, and Sub-Landord shall be responsible for and pay a brokerage commission to CBRE in the amount of $88,771.83 by reason of the negotiation and execution of this Sub-Sublease (said payment due on the Commencement Date).

21. Notices: Unless at least five (5) days' prior written notice is given in the manner set forth in this paragraph, the address of each party for all purposes connected with this Sub-Sublease shall be that address set forth below their signatures at the end of this Sub-Sublease. All notices, demands or communications in connection with this Sub-Sublease shall be properly addressed and delivered as follows (a) personally delivered; or (b) submitted to an overnight courier service, charges prepaid; or (c) deposited in the mail (certified, return-receipt requested, and postage prepaid). Notices shall be deemed delivered upon receipt or refusal to receive, if personally delivered, one (1) business day after being so submitted to an overnight courier service, and three (3) business days after deposit in the United States mail, if mailed as set forth above. All notices given to Master Landlord under the Master Lease shall be considered received only when delivered in accordance with the Master Lease, and all notices given to Master Tenant under the Master Sublease shall be considered received only when delivered in accordance with the Master Sublease.

22. Other Sub-Sublease Terms:

A. Incorporation By Reference. Except as set forth below and except as otherwise provided in this Sub-Sublease or inconsistent with the provisions of this Sub-Sublease the terms and conditions of this Sub-Sublease shall include all of the terms of the Master Sublease and such terms are incorporated into this Sub-Sublease as if fully set forth herein, except that (i) each reference to the "Subleased Premises" under the Master Sublease shall be deemed a reference to the "Sub-Sublease Premises" hereunder; (ii) with respect to work, services, utilities, electricity, repairs (or damage caused by Master Landlord), restoration, insurance, indemnities, reimbursements, representations, warranties or the performance of any other obligation of the "Landlord" under the Master Lease, whether or not incorporated herein, the sole obligation of Sub-Sublandlord shall be to request (or request Master Tenant to request) the same in writing from Master Landlord as and when requested to do so by Sub-Subtenant, and to use Sub-Sublandlord's reasonable efforts (not including the payment of money unless reimbursed by Sub-Subtenant, the incurring of any liabilities, or the institution of legal proceedings) to obtain Master Landlord's performance, (iii) with respect to any obligation of Sub-Subtenant to be performed under this Sub-Sublease, wherever the Master Sublease grants to the "Subtenant" thereunder a specified number of days to perform its obligations under the Master Sublease (including, without limitation, curing any defaults), except as otherwise provided herein, Sub-Subtenant shall have forty eight (48) fewer hours to perform the obligation; (iv) with respect to any approval required to be obtained from the "Landlord" under the Master Lease, such approval must be obtained from the Master Landlord, Master Tenant and Sub-Sublandlord, and Sub-Sublandlord's withholding of approval shall in all events be deemed reasonable if for any reason the approval of Master Landlord or Master Tenant is not obtained; (v) with respect to any approval required to be obtained from the "Sublandlord" under the Master Sublease, such approval must be obtained from the Master Tenant and Sub-Sublandlord, and Sub-Sublandlord's withholding of approval shall in all events be deemed reasonable if for any reason the approval of Master Tenant is not obtained, (vi) in any case where the "Landlord" reserves or is granted the right to manage, supervise, control, repair, alter, regulate the use of, enter or use the Sub-Sublease Premises or any areas beneath, above or adjacent thereto, such reservation or grant of right of entry shall be deemed to be for the benefit of both Master Landlord and Sub-Sublandlord, (vii) in any case where the "Subtenant" under the Master Sublease is to indemnify, release or waive claims against the "Landlord" under the Master Lease or the "Sublandlord" under the Master Sublease, such indemnity, release or waiver shall be deemed to run from Sub-Subtenant to each of Master Landlord, Master Tenant and Sub-Sublandlord; (viii) in any case where the "Subtenant" under the Master Sublease is to execute and deliver certain documents or notices to the "Sublandlord" under the Master Sublease, such obligation shall be deemed to run from Sub-Subtenant to both Master Tenant and Sub-Sublandlord; (ix) Sub-Sublandlord shall pay directly to Master Landlord any and all fees charged by said parties and all costs or expenses paid or incurred by said parties to review, consent and/or approve of this Sub-Sublease before or after the Commencement Date; (xi Sub-Subtenant shall pay directly to Master Landlord, to Sublandlord and to Sub-Sublandlord any and all fees charged by said parties and all costs or expenses paid or incurred by the said parties to review, consent and/or approve of any alterations, improvements or changes to the Sub-Sublease Premises, before or after the Commencement Date; (xi) Sub-Subtenant shall not have the right to terminate this Sub-Sublease as to any or all of the Sub-Sublease Premises due to casualty or condemnation unless Sub-Sublandlord has such right under the Master Sublease, (xii) Sub-Sublandlord makes no representations or warranties to Sub-Subtenant except as expressly provided in this Sub-Sublease, and (xiii) the following modifications shall be made to the Master Lease and Master Sublease and are incorporated herein.

1. The following provisions of the Master Lease are excluded from this Sub-Sublease and are not incorporated herein: Section I (Lease Grant), III (Adjustment of Commencement Date; Possession), IV (Rent), VI (Security Deposit), VIII (Leasehold Improvements), XIX (Events of Default), XX.E (Interest Rate), XXV (Holding Over), XXXII (Entire Agreement), XXXI.F (Brokers Commission), Exhibit A-1, A-4, A-5, A-6 and A-7, Exhibit D (Work Letter). Exhibit E.I

(Renewal Option) and E.III (Right of First Offer), Exhibit F (Parking Agreement), the First Amendment and the Second Amendment;

2. The following provisions of the Master Sublease are excluded from this Sub-Sublease and are not incorporated herein: Paragraphs 2 (Premises), 3 (Term), 4 (Rent), 5 (Letter of Credit), 6 (Late Charge; Interest), 7 (Holdover), 8 ("AS IS" Condition, etc.), 9 (Right to Cure Defaults), 10 (Assignment and Subletting), 11 (Use), 12 (Effect of Conveyance), 13 (Delivery and Acceptance), 14 (Improvements), 15 (Release and Waiver of Subrogation), 16 (Insurance), 17 (Default), 18 (Remedies), 19 (Surrender), 20 (Broker), 21 (Notices), 22 (Other Sublease Terms), 23 (Restoration), 24 (Right to Contest), 25 (Conditions Precedent), 26 (Amendment), 27 (No Drafting Presumption), 28 (Entire Agreement), 29 (Counterparts), 30 (Time), 31 (Attorneys' Fees), 32 (Sublandlord Representations and Warranties), and 33 (Staircase).

3. Except as otherwise agreed in writing, Sub-Sublandlord shall have no obligation to provide any non-disturbance, subordination and attornment agreement to Sub-Subtenant, nor shall such delivery be a condition to the subordination provided in Section XXVI of the Master Lease, as incorporated herein by reference, or to the subordination in this Paragraph 22; and

4. any right to abate rent provided to Sub-Subtenant through incorporation of the provisions of the Master Lease shall not exceed the rent actually abated under the Master Sublease with respect to the Sub-Sublease Premises and Section XXI (Limitation of Liability) of the Master Lease pertains only to Master Landlord.

23. Assumption of Obligations: This Sub-Sublease is and at all times shall be subject and subordinate to the Master Lease and the rights of Master Landlord thereunder, and to the Master Sublease and the rights of the Master Tenant thereunder. Sub-Sublandlord represents and warrants that it will during the Term of this Sub-Sublease timely perform each of its obligations under the Master Sublease, unless performance is prevented or materially impaired by the act or omission of Sub-Subtenant. Sub-Subtenant expressly assumes and agrees (A) to comply with all provisions of the Master Lease and Master Sublease, as set forth herein or incorporated herein by reference; and (B) to perform all of the obligations on the part of the "Tenant" to be performed under the Master Lease and all obligations on the part of the "Sub-Subtenant" under the Master Sublease, with respect to the Sub-Sublease Premises during the Term of this Sub-Sublease, as set forth herein or incorporated herein by reference. Except as otherwise agreed in writing by Master Landlord, Master Tenant and/or Sub-Sublandlord, in the event the Master Sublease is terminated for any reason whatsoever, this Sub-Sublease shall terminate simultaneously with such termination without any liability of Sub-Sublandlord to Sub-Subtenant unless such termination of the Master Sublease has resulted from the breach, negligence or willful misconduct of Sub-Sublandlord. In addition, Sub-Subtenant acknowledges that, under the Master Lease, and under the Master Lease as incorporated in the Master Sublease by reference, Master Landlord, Master Tenant and Sub-Sublandlord have certain termination rights. Nothing contained in this Sub-Sublease shall prohibit Master Landlord or Master Tenant or Sub-Sublandlord from exercising any such rights, and neither Master Landlord nor Master Tenant nor Sub-Sublandlord shall have any liability to Sub-Subtenant as a result thereof. Notwithstanding the foregoing, prior to exercising any termination rights under the Master Sublease, Sub-Sublandlord shall first deliver written notice of said intention to Sub-Subtenant, and shall grant Sub-Subtenant the right but not the obligation to pay any required amounts necessary or assume any obligations or liabilities required to keep the Master Sublease in full force and effect. Sub-Subtenant shall have thirty (30) days after receipt of Sub-Sublandlord's notice to deliver to Sub-Sublandlord a written notice of its election to pay the required amounts or assume the obligations or liabilities required to keep the Master Sublease in full force and effect. If Sub-Subtenant fails to timely deliver to Sub-Sublandlord a written notice of election to pay or assume obligations or liabilities, then Sub-Sublandlord shall have the right but not the obligation to terminate the Master Sublease. The preceding two (2) sentences shall not

preclude Sub-Sublandlord from exercising any rights it may have under the Master Sublease to terminate the Master Sublease by reason of a casualty or eminent domain proceeding, unless (i) Sub-Sublandlord assigns all of Sub-Sublandlord's right, title and interest in and to the Master Sublease to Sub-Subtenant, (ii) Sub-Subtenant assumes all obligations of Sub-Sublandlord under the Master Sublease in writing, and (iii) Master Tenant consents to such assignment and assumption and releases Sub-Sublandlord from all liability under the Master Sublease effective from and after the effective date of such assignment. Upon the exercise of any such termination right by Master Landlord or Master Tenant or Sub-Sublandlord, this Sub-Sublease shall terminate without any liability to Master Landlord or Master Tenant or Sub-Subtenant. In the event of a conflict between the provisions of this Sub-Sublease and the provisions of the Master Lease incorporated herein, the express provisions of this Sub-Sublease shall control.

24. Restoration. Sub-Subtenant shall be responsible for the removal of all of its own furniture, fixtures and equipment (not including Sub-Sublandlord's FF&E) from the Sub-Sublease Premises (and the repair or any damage caused by such removal) required by Master Landlord or Master Tenant at the end of the Term hereof if and to the extent such removal and repair is required pursuant to the terms of the Master Lease, such obligations of Sub-Subtenant to survive the expiration or sooner termination of this Sub-Sublease.

25. Right to Contest: If Sub-Sublandlord does not have the right to contest any matter in the Master Sublease due to expiration of any time limit that may be set forth therein or for any other reason, then notwithstanding any incorporation of any such provision from the Master Sublease in this Sub-Sublease, Sub-Subtenant shall also not have the right to contest any such matter.

26. Condition Precedent: Notwithstanding anything to the contrary in this Sub-Sublease, the effectiveness of this Sub-Sublease and Sub-Sublandlord's and Sub-Subtenant's obligation to perform any of the terms and conditions of this Sub-Sublease are conditioned upon receipt by Sub-Sublandlord and Sub-Subtenant of the written consent of Master Landlord and Master Tenant to this Sub-Sublease on terms reasonably satisfactory to Sub-Sublandlord and Sub-Subtenant. If this condition is not fully satisfied or waived in writing by the party entitled to satisfaction thereof within thirty (30) calendar days following execution of this Sub-Sublease, this Sublease will terminate, expire and have no further force or effect, all funds, documents, confidential information and financial instruments delivered by one party to the other shall immediately be returned to the delivering party, and neither Sub-Sublandlord or Sub-Subtenant shall have any further obligation or liability one to the other.

27. Amendment: This Sub-Sublease may not be amended except by the written agreement of Sub-Sublandlord and Sub-Subtenant.

28. No Drafting Presumption: The parties acknowledge that this Sub-Sublease has been agreed to by both parties, that both Sub-Sublandlord and Sub-Subtenant have consulted with attorneys with respect to the terms of this Sub-Sublease, and that no presumption shall be created against Sub-Sublandlord because Sub-Sublandlord initially drafted this Sub-Sublease.

29. Entire Agreement: This Sub-Sublease constitutes the entire agreement between the parties with respect to the subject matter hereof, and there are no binding agreements or representations between the parties except as expressed herein. No subsequent change or addition to this Sub-Sublease shall be binding unless in writing and signed by the parties hereto.

30. Counterparts: This Sub-Sublease may be executed in one (1) or more counterparts each of which shall be deemed an original but all of which together shall constitute one (1) and the same instrument. Signature copies may be detached from the counterparts and attached to a single copy of this Sub-Sublease physically to form one (1) document.

31. Time: Time is of the essence of this Sub-Sublease.

32. Attorneys' Fees: If either party institutes a suit against the other for violation of or to enforce any covenant or condition of this Sub-Sublease, or if either party intervenes in any suit in which the other is a party to enforce or protect its interest or rights, the prevailing party shall be entitled to all of its costs and expenses, including, without limitation, reasonable attorneys' fees, costs and expenses of suit.

33. Sub-Sublandlord Representations and Warranties: Sub-Sublandlord represents and warrants to Sub-Subtenant as follows: (A) Sub-Sublandlord has delivered to Sub-Subtenant true and correct copies of the Master Lease and the Master Sublease (which may have been redacted to eliminate certain economic provisions which have no bearing upon this Sub-Sublease), (B) to Sub-Sublandlord's current, actual knowledge, the Master Sublease is in full force and effect and no "material default" (as such term is used in Paragraph 17 of the Master Sublease) exists thereunder; (C) without first receiving the prior written consent of Sub-Subtenant (which will not be unreasonably withheld), Sub-Sublandlord will not amend, modify or change the Master Lease or the Master Sublease in any manner that could cause a material adverse impact upon Sub-Subtenant; (D) to the best of Sub-Sublandlord's actual knowledge, Sub-Sublandlord has paid to Master Tenant all amounts due and owing under the Master Sublease and no amounts are overdue; and (E) Sub-Subtenant shall not be liable for payment to Master Landlord, Master Tenant or Sub-Sublandlord for any Rent, Additional Rent or other amounts for any reason attributable to any period prior to the Commencement Date of the Term of this Sub-Sublease.

[SIGNATURES ARE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Sub-Sublease as of the day and year first above written.

SUB-SUBLANDLORD:

SEDGWICK, DETERT, MORAN & ARNOLD, LLP,
a California limited liability partnership

By: /s/ Michael F. Healy
Name: Michael F. Healy
Title: Partner

Address:

With Respect to Invoices and Related Correspondence:

Sedgwick, Detert, Moran & Arnold, LLP
One Market Plaza, Steuart Tower, Suite 800
San Francisco, California 94105
Attention: Chief Financial Officer

With a copy to:

Sedgwick, Detert, Moran & Arnold, LLP
Three Gateway Center, 12th Floor
Newark, New Jersey 07102
Attention: Chair

All other Notices:

Sedgwick, Detert, Moran & Arnold, LLP
One Market Plaza, Steuart Tower, Suite 800
San Francisco, California 94105
Attention: Office Managing Partner

With a copy to:

Sedgwick, Detert, Moran & Arnold, LLP
Three Gateway Center, 12th Floor
Newark, New Jersey 07102
Attention: Chair

SUB-SUBTENANT:

RPX CORPORATION, a California corporation,

By: /s/ Geoffrey T. Barker
Name: Geoffrey T. Barker
Title: Co-CEO

Address:

Prior to the Commencement Date:

RPX Corporation
Three Embarcadero Center, Suite 2310
San Francisco, California 94111
Attn: Geoff Barker

From and After the Commencement Date:

RPX Corporation
One Market Plaza, Steuart Tower, Suite 700
San Francisco, California 94105
Attn: Geoff Barker

Exhibit 10.24

OFFICE LEASE AGREEMENT

Between

Landlord: PPF PARAMOUNT ONE MARKET PLAZA OWNER, L.P.,
a Delaware limited partnership

and

Tenant: RPX Corporation, a Delaware corporation

ONE MARKET
SAN FRANCISCO, CALIFORNIA

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LIST OF EXHIBITS

BASIC LEASE PROVISIONS

The following sets forth some of the Basic Provisions of the Lease. In the event of any conflict between the terms of these Basic Lease Provisions and the referenced Sections of the Lease, the referenced Sections of the Lease shall control.

1. Building (Section 1): The 43-story office tower the (**"Spear Tower**"), the 28-story office tower (the **"Steuart Tower**"), the 6-story base out of which such towers rise, the glass enclosed galleria and a portion of the ground floor of the Southern Pacific Transportation Company General Office Building (currently known as the Landmark Building), together with all appurtenant plazas, subgrade areas and garages bounded by Market, Spear, Mission and Steuart Streets in the City of San Francisco, California, known collectively as One Market. The Building contains approximately 1,605,263 rentable square feet.

2. Property: The Building and the parcel(s) of land on which it is located and, at Landlord's discretion, the off-site parking facilities and other improvements, if any, serving the Building and the parcel(s) of land on which they are located.

3. Premises (Section 1):

Suite:	1300
Floor:	Thirteenth (13th)
Tower:	Spear Tower
Rentable Square Feet:	16,594

4. Term (Section 2): Approximately Thirty Three (33) months

Commencement Date (estimated) (Section 2): August 1, 2010
Expiration Date (firm) (Section 2): April 30, 2013

5. Base Rent (Section 5):

Months of Term	Annual Rate Per Square Foot	Monthly Installment
1* - 12	$51.00	$70,524.50**
13 - 24	$52.00	$71,907.33
25 - Expiration Date	$53.00	$73,290.17

* If the Commencement Date is not the first (1st) day of a calendar month, "Month 1" will, for the purpose of the Base Rent Schedule above, include any partial calendar month following the Commencement Date and the next-succeeding calendar month.

** Subject to (1) abatement pursuant to Section 5(c) below and (2) reduced payment pursuant to Section 5(b) below.

6. Rent Payment Address (Section 6):

PPF PARAMOUNT ONE MARKET PLAZA OWNER, L.P.
P.O. Box 11558
New York, NY 10286-1558
Tax ID No.: 06-1822510

7. Base Year (Section 7):

Tax Base Year:	2010
Operating Expense Base Year:	2010
Insurance Expense Base Year:	2010

8. Tenant's Share (Section 7): 1.03%

9. Letter of Credit Amount (Section 10): $219,870.51 (subject to potential reduction as described in Section 10(f) below)

10. Parking Spaces (Section 18): Six (6) unreserved Spaces in the Off-Site Garage.

11. Landlord's Broker (Section 44): Jones Lang LaSalle Americas, Inc.

Tenant's Broker (Section 45) CB Richard Ellis

12. Notice Addresses (Section 29)

Landlord	Tenant
PPF PARAMOUNT ONE MARKET PLAZA OWNER, L.P. c/o PARAMOUNT GROUP, INC. Spear Tower, One Market Plaza, Suite 345 San Francisco, California 94105 Attention: Area Asset Manager/General Manager	RPX Corporation One Market Plaza Steuart Tower, Suite 700 San Francisco, CA 94105 Attention: Geoff Barker

with a copy to:

PARAMOUNT GROUP, INC.
1633 Broadway, Suite 1801
New York, NY 10019
Attention: Bernard A. Marasco
Vice President of Leasing

OFFICE LEASE AGREEMENT

THIS OFFICE LEASE AGREEMENT (hereinafter called the "**Lease**") is entered into as of July 28, 2010 (the "**Effective Date**"), by and between the Landlord and Tenant identified above.

1. **Premises and Common Areas.**

(a) Premises; Rentable Area. Landlord does hereby lease to Tenant and Tenant does hereby lease from Landlord the Premises located in the Building identified in the Basic Lease Provisions, situated on the Property, such Premises as further shown on the drawing attached hereto as **Exhibit A-1** and made a part hereof by reference. The "rentable square feet" or "rentable area" of the Premises has been determined based upon the ANSI/BOMA Z65.1-1996 standard promulgated by the Building Owners and Managers Association, as interpreted by Landlord's architect for the Building. Landlord and Tenant agree that the rentable area of the Premises as described in Paragraph 2 of the Basic Lease Provisions has been confirmed and conclusively agreed upon by the parties. No easement for light, air or view is granted hereunder or included within or appurtenant to the Premises. Prior to the Commencement Date, Landlord will repaint the interior walls of the Premises using Building-standard paint (one (1) color) and will install Building-standard carpet within the Premises as reasonably selected by Tenant ("**Landlord's Work**"). Subject to the foregoing, and to Landlord's maintenance obligations set forth herein, Tenant shall be conclusively deemed to have accepted the Premises in their "AS IS" condition existing as of the Commencement Date (defined below), and to have waived all claims relating to the condition of the Premises.

(b) Common Areas. Tenant shall have the nonexclusive right (in common with other tenants or occupants of the Building. Landlord and all others to whom Landlord has granted or may hereafter grant such rights) to use the Common Areas, subject to the Rules and Regulations. Landlord may at any time alter, renovate, rearrange, expand or reduce some or all of the Common Areas or temporarily close any Common Areas to make repairs or changes therein or to effect construction, repairs, or changes within the Building, or to prevent the acquisition of public rights in such areas, or to discourage parking by parties other than tenants, and may do such other acts in and to the Common Areas as in its judgment may be desirable. Landlord may from time to time permit portions of the Common Areas to be used exclusively by specified tenants. Landlord agrees, in exercising its rights herein, to use commercially reasonable efforts to avoid any interference with Tenant use of or access to the Premises. Landlord may also, from time to time, place or permit customer service and information booths, kiosks, stalls, push carts and other merchandising facilities in the Common Areas. "**Common Areas**" Shall mean any of the following or similar items: (a) to the extent included in the Building the total square footage of areas of the Building devoted to nonexclusive uses such as ground floor lobbies, seating areas and elevator foyers; fire vestibules; mechanical areas; restrooms and corridors on all floors; elevator foyers and lobbies on multi-tenant floors; electrical and janitorial closets; telephone and equipment rooms; and other similar facilities maintained for the benefit of Building tenants and invitees, but shall not mean Major Vertical Penetrations (defined below); and (b) all parking garage vestibules; loading docks; locker rooms, exercise and conference facilities available for use by Building tenants (if any); walkways, roadways and sidewalks; trash areas; mechanical areas; landscaped areas including courtyards,

plazas and patios; and other similar facilities maintained for the benefit of Building tenants and invitees. As used herein, "**Major Vertical Penetrations**" shall mean the area or areas within Building stairs (excluding the landing at each floor), elevator shafts, and vertical ducts that service more than one floor of the Building. The area of Major Vertical Penetrations shall be bounded and defined by the dominant interior surface of the perimeter walls thereof (or the extended plane of such walls over areas that are not enclosed). Major Vertical Penetrations shall exclude, however, areas for the specific use of Tenant or installed at the request of Tenant, such as special stairs or elevators.

2. **Term.** Tenant shall have and hold the Premises for the term ("**Term**") identified in the Basic Lease Provisions commencing on the date immediately succeeding the expiration of the Early Access Period (defined in Section 3 below) (the "**Commencement Date**") and expiring at midnight on April 30, 2013 (the "**Expiration Date**"), unless sooner terminated or extended pursuant hereto. Promptly following the Commencement Date, Landlord and Tenant shall enter into a letter agreement in the form attached hereto as **Exhibit B,** specifying and/or confirming the Commencement Date (and the rentable area of the Premises and the schedule of Base Rent payable hereunder, if such numbers as finally determined differ from those set forth in the Basic Lease Provisions); if Tenant fails to execute and deliver such letter agreement to Landlord within ten (10) business days after landlord's delivery of same to Tenant, said letter agreement will be deemed final and binding upon Tenant.

3. **Early Access.** The current occupant of the Premises (the "**Current Occupant**") is, as of the Effective Date, in the process of removing its fixtures and equipment from the Premises. Subject to the terms and conditions of this Lease and provided Landlord has received the pre-paid Base Rent required hereunder, the Letter of Credit and all evidence of insurance coverage required hereunder, Landlord will allow Tenant to enter the Premises for the seven (7) day period (the "**Early Access Period**") immediately following the date upon which both (i) the Current Occupant completes such removal and (ii) Landlord completes Landlord's Work, and prior to the Commencement Date, solely for the purpose of installing furniture, fixtures and equipment in the Premises (if Tenant completes such installation and commences business operations in the Premises prior to the expiration of such seven (7) day period, the Early Access Period will be deemed to have expired as of the end of the day immediately preceding Tenant's first (1st) day of business operations in the Premises). Landlord may withdraw its permission for Tenant to so enter the Premises during the Early Access Period at any time that Landlord reasonably determines that such entry by Tenant is causing a dangerous situation for Landlord, Tenant, Tenant's vendors and contractors or other tenants in the Building. Such early entry shall be subject to all the terms and provisions of this Lease, except that Tenant shall have no obligation to pay Base Rent or other charges during such early access period unless Tenant commences business operations in the Premises during such early access period.

4. **Quiet Enjoyment.** Tenant, upon payment in full of the required Rent and full performance of the terms, conditions, covenants and agreements contained in this Lease, shall peaceably and quietly have, hold and enjoy the Premises during the Term. The foregoing is in lieu of any implied covenant of quiet enjoyment. Landlord shall not be responsible for the acts or omissions of any other tenant or third party that may interfere with Tenant's use and enjoyment of the Premises.

5. **Base Rent.**

(a) **Generally.** Tenant shall pay to Landlord, at the address stated in the Basic Lease Provisions or at such other place as Landlord shall designate in writing to Tenant, annual base rent ("**Base Rent**") in the amounts set forth in the Basic Lease Provisions.

(b) **Reduced Rate at Occupancy During Initial Year of Term.** So long as Tenant occupies and uses no more than 12,000 rentable square feet within the Premises during the period commencing as of the Commencement Date and expiring as of the day immediately preceding the first (1st) anniversary of the Commencement Date (the "**Reduced Occupancy Period**"), Tenant shall pay Base Rent with respect to the Premises as if the Premises contained 12,000 rentable square feet (i.e., the monthly Base Rent payable hereunder shall be $51,000.00). Notwithstanding the foregoing to the contrary, if Landlord reasonably determines at any time during the Reduced Occupancy Period that Tenant is using in excess of 12,000 retable square feet of the Premises (whether for purposes of occupancy, storage of materials, ingress and egress or otherwise) and Tenant has failed to discontinue such excess use within 48 hours of notice from Landlord, Landlord shall have the unilateral right, to be exercised by written notice to Tenant, to immediately rescind the provisions of this Section 5(b), in which event Base Rent shall, effective as of the date of delivery of Landlord's notice, be payable as if Premises contained 16,594 rentable square feet of space.

(c) **Abatement.** Notwithstanding anything in this Section 5 to the contrary, so long as Tenant is not in Default hereunder, Tenant shall be entitled to an abatement of Base Rent for the first (1st) thirty (30) days of the Term.

6. **Rent Payment.** The Base Rent shall be payable in equal monthly installments, due on the first day of each calendar month, in advance, in legal tender of the United States of America, without abatement, demand, deduction or offset whatsoever, except as may be expressly provided in this Lease. One full monthly installment of Base Rent shall be due and payable on the date of execution of this Lease by Tenant and shall be applied to the first full calendar month's Base Rent due after the abatement described in Section 5(c) above, and a like monthly installment of Base Rent shall be due and payable on or before the first day of each calendar month following the Commencement Date during the Term (provided, that if the Commencement Date should be a date other than the first day of a calendar month, the monthly Base Rent installment paid on the date of execution of this Lease by Tenant shall be prorated to that partial calendar month, and the excess shall be applied as a credit against the next monthly Base Rent installment). Tenant shall pay, as additional Rent, all other sums due Tenant under this Lease (the term "**Rent**", as used herein, means all Base Rent, additional Rent and all other amounts payable hereunder from Tenant to Landlord). Unless otherwise specified herein, all items of Rent (other than Base Rent and amounts payable pursuant to Section 7 below) shall be due and payable by Tenant on or before the date that is thirty (30) days after billing by Landlord. Rent shall be made payable to the entity, and sent to the address, Landlord designates (initially set forth in Paragraph 6 of the Basic Lease Provisions) and shall be made by good and sufficient check or by other means acceptable to Landlord.

7. **Operating Expenses, Taxes and Insurance Expenses**.

(a) Generally. Tenant agrees to reimburse Landlord throughout the Term, as additional Rent hereunder, for Tenant's Share (defined below) of: (i) the annual Operating Expenses (as defined below) in excess of the Operating Expenses for the Operating Expense Base Year set forth in the Basic Lease Provisions (hereinafter called the "**Base Year Expense Amount**"); (ii) the annual Taxes (as defined below) in excess of the Taxes for the Tax Base Year set forth in the Basic Lease Provisions (hereinafter called the "**Base Year Tax Amount**"); and (iii) the annual Insurance Expenses (as defined below) in excess of the Insurance Expenses for the Insurance Expense Base Year set forth in the Basic Lease Provisions (hereinafter called the "**Base Year Insurance Amount**"). The term "**Tenant's Share**" as used in this Lease shall mean the percentage determined by dividing the rentable square footage of the Premises by the rentable square footage of the Building and multiplying the quotient by 100. Landlord and Tenant hereby agree that Tenant's Share with respect to the Premises initially demised by this Lease is as set forth in the Basic Lease Provisions; provided, however, during the Reduced Occupancy Period, Tenant's Share shall be based upon 12,000 rentable square feet (or 0.75%). Tenant's Share of excess Operating Expenses, excess Taxes and excess Insurance Expenses for any calendar year shall be appropriately prorated for any partial year occurring during the Term. The obligations of the parties pursuant to this Section 7 will survive the expiration or sooner termination of this Lease.

(b) "**Operating Expenses**" shall mean all of those expenses incurred or paid by Landlord in operating, servicing, managing, maintaining and repairing the Property, Building, and all parking areas and all related Common Areas. Operating Expenses shall include, without limitation and without duplication, the following: (1) all costs related to the providing of water, heating, lighting, ventilation, sanitary sewer, air conditioning and other utilities, but excluding those utility charges actually paid separately by Tenant or any other tenants of the Building; (2) janitorial and maintenance expenses including: (a) janitorial services and janitorial supplies and other materials used in the operation and maintenance of the Building; and (b) the cost of maintenance and service agreements on equipment, window cleaning, grounds maintenance, pest control, security, trash removal, and other similar services or agreements; (3) management fees (or an imputed charge for management fees if Landlord provides its own management services) and the market rental value (as reasonably determined by Landlord) of a management office; provided, however, such management fees shall not exceed three percent (3%) of Gross Revenue (defined below); (4) the costs, including interest, amortized over the applicable useful life, of (a) any capital improvement made to the Building by or on behalf of Landlord which is required under any governmental law or regulation (or any judicial interpretation thereof) or any insurance requirement that was not applicable to, and enforced against, the Building as of the date of this Lease, (b) any capital cost of acquisition and installation of any device or equipment designed or anticipated to improve the operating efficiency of any system within the Building or which is reasonably intended to reduce Operating Expenses and which is properly capitalized, or (c) the cost of any capital improvement or capital equipment which is acquired to improve the safety of the Building or Property, or (d) capital improvements which are replacements or modifications of items located in the Common Areas required to keep the Common Areas in good order or condition; (5) all services, supplies, repairs, replacements or other expenses directly and reasonably associated with servicing, maintaining, managing and operating the Building, including, but not limited to the lobby, vehicular and pedestrian traffic areas and other

Common Areas; (6) wages and salaries of Landlord's employees (not above the level of Building Manager, Property Manager, General Manager or such other title representing the on-site management representative primarily responsible for management of the Building) engaged in the maintenance, operation, repair and services of the Building, including taxes, insurance and customary fringe benefits; (7) legal and accounting costs (but not including legal costs incurred in collecting delinquent rent from any occupants of the Property); (8) costs to maintain and repair the Building and Property; and (9) landscaping and security costs unless and to the extent that Landlord hires a third party to provide such services pursuant to a service contract and the cost of that service contract is already included in Operating Expenses as described above. "**Gross Revenue**" shall mean the aggregate of (a) all rent paid by all Project tenants, (b) amounts of commercially reasonable rental abatement, and (c) all other income from the use or occupancy of the Building.

Operating Expenses shall specifically exclude the following: (i) costs of alterations of tenant spaces (including all tenant improvements to such spaces); (ii) costs of capital improvements, except as expressly provided in the preceding paragraph; (iii) depreciation, interest and principal payments on mortgages, and other debt costs, if any; (iv) real estate brokers' leasing commissions or compensation and advertising and other marketing expenses; (v) payments to affiliates of the Landlord for goods and/or services to the extent the same are materially in excess of what would be paid to non-affiliated parties of similar experience, skill and expertise for such goods and/or services in an arm's length transaction; (vi) costs or other services or work performed for the singular benefit of another tenant or occupant (other than for common areas of the Building); (vii) legal, space planning, construction, and other expenses incurred in procuring tenants for the Building or renewing or amending leases with existing tenants or occupants of the Building; (viii) costs of advertising and public relations and promotional costs and attorneys' fees associated with the leasing of the Building; (ix) any expense to the extent that Landlord actually receives reimbursement from insurance, condemnation awards, other tenants or any other source; (x) costs incurred in connection with the sale, financing, refinancing, mortgaging, or other change of ownership of the Building; (xi) all expenses in connection with the installation, operation and maintenance of any observatory, broadcasting facilities, luncheon club, athletic or recreation club, cafeteria, dining facility or other facility not generally available to all office tenants of the Building, including Tenant; (xii) Taxes, (xiii) Insurance Expenses; and (xiv) rental under any ground or underlying lease or leases.

(c) "**Taxes**" shall mean all taxes and assessments of every kind and nature which Landlord shall become obligated to pay with respect to any calendar year of the Term or portion thereof because of or in any way connected with the ownership, leasing, or operation of the Building and the Property (inclusive of ten percent (10%) of the land under the adjoining Landmark Building), as well as any assessment, tax, fee, levy or charge in addition to, or in substitution, partially or totally, of any assessment, tax, fee, levy or charge previously included within the definition of real property tax, it being acknowledged by Tenant and Landlord that Proposition 13 was adopted by the voters of the State of California in the June 1978 election ("**Proposition 13**") and that assessments, taxes, fees, levies and charges may be imposed by governmental agencies for such services as fire protection, street, sidewalk and road maintenance, refuse removal and for other governmental services formerly provided without charge to property owners or occupants, and, in further recognition of the decrease in the level and quality of governmental services and amenities as a result of Proposition 13, Taxes shall also

include any governmental or private assessments or the Property's contribution towards a governmental or private cost-sharing agreement for the purpose of augmenting or improving the quality of services and amenities normally provided by governmental agencies. Notwithstanding anything to the contrary contained herein, (i) Landlord shall include in Taxes each year hereunder (including, without limitation, the Tax Base Year) the amounts levied, assessed, accrued or imposed for such year, regardless of whether paid or payable in another year (except that, with respect to personal property taxes, Landlord shall include in Taxes the amounts paid during each such year), and Landlord shall each year make any other appropriate changes to reflect adjustments to Taxes for prior years (including, without limitation, the Tax Base Year) due to error by the taxing authority, supplemental assessment or other reason, regardless of whether Landlord uses an accrual system of accounting for other purposes (the amount of any tax refunds received by Landlord during the Term of this Lease shall be deducted from Taxes for the calendar year to which such refunds are attributable); (ii) the amount of special taxes and special assessments to be included shall be limited to the amount of the installments (plus any interest, other than penalty interest, payable thereon) of such special tax or special assessment payable for the calendar year in respect of which Taxes are being determined; (iii) the amount of any tax or excise levied by the State or the City where the Building is located, any political subdivision of either, or any other taxing body, on rents or other income from the Property (or the value of the leases thereon) to be included shall not be greater than the amount which would have been payable on account of such tax or excise by Landlord during the calendar year in respect of which Taxes are being determined had the income received by Landlord from the Building (excluding amounts payable under this subparagraph (iii)) been the sole taxable income of Landlord for such calendar year; (iv) if any portion of the Taxes in the Tax Base Year includes an assessment which is no longer payable in a subsequent calendar year, Taxes for the Tax Base Year shall be adjusted to eliminate the amount of the annual assessment originally included therein; and (v) Taxes shall also include Landlord's reasonable costs and expenses (including reasonable attorneys' fees) in contesting or attempting to reduce any Taxes. Taxes will not include income taxes [except those which may be included pursuant to subparagraph (iii) above], excess profits taxes, franchise, capital stock, and inheritance or estate taxes. Without limiting the generality of this Section 7(e), if at any time prior to or during the Term any sale, refinancing or change in ownership of the Building is consummated, and if Landlord reasonably anticipates that the Building will be reassessed for purposes of Taxes as a result thereof, but that such reassessment may not be completed during the calendar year in which such event is consummated, then for all purposes under this Lease, Landlord will calculate Taxes applicable to such calendar year and thereafter based upon Landlord's reasonable good faith estimate of the Taxes which will result from such reassessment. Upon the finalization of any such reassessment and Landlord's determination of actual Taxes applicable to the Tax Base Year and all calendar years subsequent thereto, as applicable, Landlord shall have the right to adjust the applicable Taxes therefor and, upon such adjustment, Landlord or Tenant, as appropriate, shall promptly make such reconciliation payment (which, in the case of Landlord, may be made in the form of a credit against the installment(s) of Tenant's Share of excess Taxes next coming due) as may be necessary in order that Tenant pays Tenant's Share of actual Taxes for each such calendar year. Notwithstanding the foregoing to the contrary, the Base Year Tax Amount and the calculation of Taxes in any subsequent calendar year during the Term shall be calculated without taking into account any decreases in Taxes obtained in connection with Proposition 8 (or comparable provisions or appeals which result in any decrease in Taxes for the Building and/or the Project),

and, therefore, the Base Year Tax Amount and/or Taxes in any subsequent calendar year may be greater than those actually incurred by Landlord, but shall, nonetheless, be used to calculate the amount of Taxes due from Tenant for such calendar year for the purposes of this Lease; provided that (x) any costs and expenses incurred by Landlord in securing any Proposition 8 reduction shall not be charged to Tenant under this Lease (whether as Taxes, Operating Expenses, or otherwise), and (y) tax refunds under Proposition 8 (or comparable provisions or appeals which result in any decreases in Taxes for the Building and/or the Project) shall not be deducted from Taxes, but rather shall be the sole property of Landlord. Landlord and Tenant acknowledge that without limitation, the preceding sentence is not intended to in any way affect (a) the inclusion in Taxes of the total amount which Landlord would have paid in Taxes in the Base Year or any applicable subsequent calendar year absent any Proposition 8 reduction, including, without limitation, the amount of the statutory annual percentage increase (as of the Effective Date, approximately 2%) which would have been imposed by the San Francisco Assessor's Office, or (b) the inclusion or exclusion of Taxes assessed pursuant to the terms of Proposition 13 (e.g., increases in the Taxes upon sale of the Building and/or the Project for a sales price in excess of the assessed value of the Building and/or the Project as of the date of the sale or decreases in Taxes upon sale of the Building and/or Project for a selling price lower than the assessed value of the Building and/or the Project as of the date of the sale), or (c) any change in the assessed valuation of the Building or Project or any portion thereof resulting from the construction of improvements therein.

(d) "**Insurance Expenses**" shall mean the amount paid or incurred by Landlord (i) in insuring all or any portion of the Property under policies of insurance and/or commercially reasonable self-insurance, which may include commercial general liability insurance, property insurance, worker's compensation insurance, rent interruption insurance, contingent liability and builder's risk insurance, and any insurance as may from time to time be maintained by Landlord and (ii) for deductible payments under any insured claims.

(e) Cost Pools. Landlord shall, from time to time, to equitably allocate some or all of the Operating Expenses and/or Insurance Expenses among different portions or occupants of the Building (the "**Cost Pools**"), in Landlord's reasonable discretion. Such Cost Pools may, for example, include, but shall not be limited to, the office space tenants of the Building, and the retail space tenants. The Operating Expenses and/or Insurance Expenses allocable to each such Cost Pool shall be allocated to such Cost Pool and charged to the tenants within such Cost Pool in an equitable manner.

(f) Procedure. As soon as reasonably possible after the commencement of each calendar year following the Base Year, Landlord will provide Tenant with a statement of the estimated monthly installments of Tenant's Share of excess Operating Expenses, excess Taxes and excess Insurance Expenses which will be due for the remainder of the calendar year in which the Commencement Date occurs or for the next ensuing calendar year, as the case may be. Landlord shall deliver to Tenant within one hundred twenty (120) days after the close of each calendar year (including the calendar year in which this Lease terminates), or as soon thereafter as reasonably practical, a statement **("Landlord's Statement")** setting forth: (1) the amount of any increases in the Operating Expenses for such calendar year in excess of the Operating Expenses for the Operating Expense Base Year, (2) the amount of any increases in the Taxes for such calendar year in excess of the Taxes for the Tax Base Year and (3) the amount of any increases in the

Insurance Expenses for such calendar year in excess of the Insurance Expenses for the Insurance Expense Base Year.

(i) For each year following the Base Year, Tenant shall pay to Landlord, together with its monthly payment of Base Rent as provided in Section 5 above, as additional Rent hereunder, the estimated monthly installment of Tenant's Share of the excess Operating Expenses, excess Taxes and excess Insurance Expenses for the calendar year in question. At the end of any calendar year, and upon Landlord's completion of Landlord's Statement for such year, if Tenant has paid to Landlord an amount in excess of Tenant's Share of excess Operating Expenses, excess Taxes and excess Insurance Expenses for such calendar year, Landlord shall reimburse to Tenant any such excess amount (or shall apply any such excess amount to any amount then owing to Landlord hereunder, and if none, to the next due installment or installments of additional Rent due hereunder, at the option of Landlord); if Tenant has paid to Landlord less than Tenant's Share of excess Operating Expenses, excess Taxes or excess Insurance Expenses for such calendar year, Tenant shall pay to Landlord any such deficiency within thirty (30) days after the date of delivery of the applicable Landlord's Statement.

(ii) For the calendar year in which this Lease terminates and is not extended or renewed, the provisions of this Section 7 shall apply, but Tenant's Share of excess Operating Expenses, excess Taxes and excess Insurance Expenses for such calendar year shall be subject to a pro rata adjustment based upon the number of days in such calendar year prior to the expiration of the Term of this Lease. Tenant's obligation to pay Tenant's Share of excess Operating Expenses, excess Taxes and excess Insurance Expenses (or any other amounts) accruing during, or relating to, the period prior to expiration or earlier termination of this Lease shall survive such expiration or termination. Landlord may reasonably estimate all or any of such obligations within a reasonable time before, or any time after, such expiration or termination. Tenant shall pay the full amount of such estimate, and any additional amount due after the actual amounts are determined, in each case within thirty (30) days after Landlord sends a statement therefore. If the actual amount is less than the amount Tenant has paid as an estimate, Landlord shall refund the difference within thirty (30) days after such determination is made.

(iii) If the Building is less than one hundred percent (100%) occupied throughout any calendar year of the Term, inclusive of the Base Year, then those actual Operating Expenses and Insurance Expenses for the calendar year in question which vary with occupancy levels in the Building (including for example, but not limited to elevator maintenance costs) shall be increased by Landlord, for the purpose of determining Tenant's Share of excess Operating Expenses and Insurance Expenses, to be the amount of Operating Expenses and Insurance Expenses which Landlord reasonably determines would have been incurred during that calendar year if the Building had been at least 100% occupied throughout such calendar year.

8. **Late Charge.** Other remedies for non-payment of Rent notwithstanding, if any monthly installment of Base Rent or additional Rent is not received by Landlord on or before the date due, or if any payment due Landlord by Tenant which does not have a scheduled due date is not received by Landlord on or before the thirtieth (30th) day following the date Tenant was invoiced for such charge, a late charge of five percent (5%) of such past due amount shall be immediately due and payable as additional Rent; additionally, interest shall accrue on all delinquent amounts from the date past due until paid at the lower of (a) the rate of one and one-

half percent (1-1/2%) per month or fraction thereof from the date such payment is due until paid, or (b) the highest rate permitted by applicable law (the "**Interest Rate**"). Notwithstanding the foregoing, Landlord will not assess a late charge until Landlord has given written notice of such late payment for the first late payment in any twelve (12) month period and after Tenant has not cured such late payment within three (3) days from receipt of such notice. No other notices will be required during the following twelve (12) months for a late charge to be incurred.

9. **Partial Payment.** No payment by Tenant or acceptance by Landlord of an amount less than the Rent herein stipulated shall be deemed a waiver of any other Rent due. No partial payment or endorsement on any check or any letter accompanying such payment of Rent shall be deemed an accord and satisfaction, but Landlord may accept such payment without prejudice to Landlord's right to collect the balance of any Rent due under the terms of this Lease or any late charge or interest assessed against Tenant hereunder.

10. **Letter of Credit.**

(a) Generally. Within ten (10) days following Tenant's execution and delivery of this Lease to Landlord, Tenant shall deliver to Landlord, as collateral for the full performance by Tenant of all its obligations under this Lease and for all losses and damages Landlord may suffer as a result of Tenant's failure to comply with one or more provisions of this Lease, including, but not limited to, any post-lease termination damages under section 1951.2 of the California Civil Code, a standby, unconditional, irrevocable, transferable (provided that Tenant will be responsible for the payment of any transfer fee or charge imposed by the issuing bank) letter of credit (the "**Letter of Credit**") in the form of **Exhibit F** attached hereto or such other form reasonably approved in writing in advance by Landlord and containing the terms required herein, in the face amount of $219,870.51 (the "**Letter of Credit Amount**"), naming Landlord as beneficiary, issued (or confirmed) by Wells Fargo Bank, N.A. or another financial institution acceptable to Landlord (the "**Issuing Bank"**), permitting multiple and partial draws thereon from a location in San Francisco, California or Manhattan, New York (or, alternatively, permitting draws via overnight courier or facsimile), and otherwise in form acceptable to Landlord in its reasonable discretion. Tenant shall cause the Letter of Credit to be continuously maintained in effect (whether through replacement, amendment, renewal, amendment or extension) in the Letter of Credit Amount through the date (the "**Final LC Expiration Date**") that is the later to occur of (x) the date that is forty-five (45) days after the scheduled expiration date of the Term or any renewal Term and (y) the date that is forty-five (45) days after Tenant vacates the Premises and completes any restoration or repair obligations. If Tenant fails to timely deliver the Letter of Credit, the grace period associated with such failure pursuant to Section 30 below will be the grace period described in Section 30(b) below. If the Letter of Credit held by Landlord expires earlier than the Final LC Expiration Date (whether by reason of a stated expiration date or a notice of termination or non-renewal given by the issuing bank), Tenant shall deliver a new or amended Letter of Credit or certificate of renewal or extension to Landlord not later than thirty (30) days prior to the expiration date of the Letter of Credit then held by Landlord. Any renewal, amended or replacement Letter of Credit shall comply with all of the provisions of this Section 10, shall be irrevocable and transferable and shall remain in effect (or be automatically renewable) through the Final LC Expiration Date upon the same terms as the expiring Letter of Credit or such other terms as may be acceptable to Landlord in its reasonable discretion.

(b) Drawing under Letter of Credit. Upon Tenant's default under this Lease (subject to any applicable notice and cure periods provided no such notice or cure period shall be required if prohibited by law) or as otherwise may be agreed by Landlord and Tenant in writing, Landlord may, without prejudice to any other remedy provided in this Lease or by law, draw on the Letter of Credit and use all or part of the proceeds: (i) against any Rent payable by Tenant under this Lease that is not paid when due following any applicable notice and cure periods, (ii) against all losses and damages that Landlord has suffered or that Landlord reasonably estimates that it may suffer as a result of Tenant's failure to comply with one or more provisions of this Lease, including any damages arising under section 1951.2 of the California Civil Code following termination of the Lease, to the extent permitted by this Lease, (iii) against any costs incurred by Landlord permitted to be reimbursed pursuant to this Lease (including reasonable attorneys' fees) which Tenant has failed to reimburse in the time period provided, and (iv) against any other amount that Landlord may spend or become obligated to spend by reason of Tenant's default for which Landlord shall be entitled to seek reimbursement in accordance with this Lease. In addition, if Tenant fails to furnish a renewal or replacement Letter of Credit at least thirty (30) days prior to the stated expiration date of the Letter of Credit then held by Landlord, Landlord may draw upon such Letter of Credit and hold the proceeds thereof (and such proceeds need not be segregated) in accordance with the terms of this Section 10.

(c) Use of Proceeds by Landlord: The proceeds of any draw upon the Letter of Credit shall not constitute the property of Tenant's bankruptcy estate. Provided Tenant has performed all of its obligations under this Lease, Landlord agrees to pay to Tenant by the Final LC Expiration Date the amount of any proceeds of the Letter of Credit received by Landlord and not applied as allowed above; provided, that if prior to the Final LC Expiration Date a voluntary petition is filed by Tenant, or an involuntary petition is filed against Tenant by any of Tenant's creditors, under the Federal Bankruptcy Code, then Landlord shall not be obligated to make such payment in the amount of the unused Letter of Credit proceeds until either all preference issues relating to payments under this Lease have been resolved in such bankruptcy or reorganization case or such bankruptcy or reorganization case has been dismissed, in each case pursuant to a final court order not subject to appeal or any stay pending appeal.

(d) Additional Covenants of Tenant.

(i) Replacement of Letter of Credit if Issuing Bank No Longer Satisfactory to Landlord. If, at any time during the Term, Landlord determines that (i) the Issuing Bank is closed by the Federal Deposit Insurance Corporation ("**FDIC**") or any other government authority or declared insolvent by the FDIC for any reason, or (ii) the Issuing Bank fails to meet any of the following three ratings standards as to its unsecured and senior, long-term debt obligations (not supported by third party credit enhancement): (x) "A2" or better by Moody's Investors Service, or its successor, (y) "A" or better by Standard & Poor's Rating Service, or its successor; or (z) "A" or better by Fitch Ratings, or its successor, or (ii) the Issuing Bank is no longer considered to be well capitalized under the "Prompt Corrective Action" rules of the FDIC (as disclosed by the Issuing Bank's Report of Condition and Income (commonly known as the "Call Report") or otherwise) or (iii) the Issuing Bank has been placed into receivership by the FDIC, or (iv) the Issuing Bank has entered into any other form of regulatory or governmental receivership, conservatorship or other similar regulatory or governmental proceeding, or otherwise declared insolvent or downgraded by the FDIC or closed for any

reason, then, within ten (10) calendar days following Landlord's notice to Tenant, Tenant shall deliver to Landlord a new letter of credit meeting the terms of this Section 10 issued by an Issuing Bank meeting Landlord's credit rating standards and otherwise acceptable to Landlord, in which event, Landlord shall return to Tenant the previously held Letter of Credit. If Tenant fails to timely deliver such replacement Letter of Credit to Landlord, such failure shall be deemed a default hereunder without the necessity of additional notice or the passage of additional grace periods.

(ii) Replacement of Letter of Credit Upon Draw. If, as result of any application or use by Landlord of all or any part of the Letter of Credit, the amount of the Letter of Credit plus any cash proceeds previously drawn by Landlord and not applied pursuant to Section 10 (c) above shall be less than the Letter of Credit Amount, Tenant shall, within five (5) days thereafter, provide Landlord with additional letter(s) of credit in an amount equal to the deficiency (or a replacement or amended letter of credit in the total Letter of Credit Amount), and any such additional (or replacement or amended) letter of credit shall comply with all of the provisions of this Section 10; notwithstanding anything to the contrary contained in this Lease, if Tenant fails to timely comply with the foregoing, the same shall constitute a default by Tenant without the necessity of additional notice or the passage of additional grace periods. Tenant further covenants and warrants that it will neither assign nor encumber the Letter of Credit or any part thereof and that neither Landlord nor its successors or assigns will be found by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

(e) Nature of Letter of Credit. Landlord and Tenant waive any and all rights, duties and obligations either party may now or, in the future, will have relating to or arising from any Law applicable to security deposits in the commercial context including Section 1950.7 of the California Civil Code (as such section now exists or as it may be hereafter amended or succeeded, "**Security Deposit Laws**"). Tenant hereby waives the provisions of Section 1950.7 of the California Civil Code (excluding subsection 1950.7(b) of the California Civil Code) and all other provisions of Law, now or hereafter in effect, which (i) establish the time frame by which Landlord must refund a security deposit under a lease, and/or (ii) provide that Landlord may claim from a security deposit only those sums reasonably necessary to remedy defaults in the payment of rent, to repair damage caused by Tenant or to clean the Premises, it being agreed that Landlord may in addition, claim those sums specified in Section 10(c) above and/or those sums reasonably necessary to compensate Landlord for any loss or damage caused by Tenant's breach of this Lease or the acts or omission of Tenant, including any damages Landlord suffers following termination of this Lease, all to the extent Landlord is entitled to recover the same from Tenant pursuant to the terms of this Lease.

(f) Reduction in Letter of Credit Amount. Provided that Tenant has not previously been in Default prior to the effective date of the applicable reduction request and further provided that Tenant is not in Default at the time of such request, upon written request by Tenant, the face amount of the Letter of Credit shall be reduced to $ 146,580.34, at any time after the first (1st) anniversary of the Term. Any reduction in the Letter of Credit Amount shall be accomplished by Tenant providing Landlord with a substitute Letter of credit or amendment thereto in the reduced amount. In no event shall the Letter of Credit Amount be reduced below $146,580.34 during the Term.

11. **Use of Premises.**

(a) Generally. Tenant shall use and occupy the Premises for general office purposes of a type customary for first-class office buildings and for no other purpose. The Premises shall not be used for any illegal purpose, nor in violation of any valid regulation of any governmental body, nor in any manner to create any nuisance or trespass, nor in any manner which will void the insurance or increase the rate of insurance on the premises or the Building, nor in any manner inconsistent with the first-class nature of the Building nor in any manner that would cause the occupancy level of the Premises to exceed the standard density limit for the Building.

(b) Hazardous Materials.

(i) Tenant shall not cause or permit the receipt, storage, use, location or handling on the Property (including the Building and Premises) of any product, material or merchandise which is explosive, highly inflammable, or a "Hazardous Material," as that term is hereafter defined. **"Hazardous Material"** shall include all materials or substances which are listed in, regulated by or subject to any applicable federal, state or local laws, rules or regulations from time to time in effect, including, without limitation, hazardous waste (as defined in the Resource Conservation and Recovery Act); hazardous substances (as defined in the Comprehensive Emergency Response, Compensation and Liability Act, as amended by the Superfund Amendments and Reauthorization Act); gasoline or any other petroleum product or by-product or other hydrocarbon derivative; toxic substances (as defined by the Toxic Substances Control Act); insecticides, fungicides or rodenticide, (as defined in the Federal Insecticide, Fungicide, and Rodenticide Act); and asbestos, radon and substances determined to be hazardous under the Occupational Safety and Health Act or regulations promulgated thereunder. Notwithstanding the foregoing, Tenant shall not be in breach of this provision as a result of the presence in the Premises of minor amounts of Hazardous Materials which are in compliance with all applicable laws, ordinances and regulations and are customarily present in a general office use (e.g., copying machine chemicals and kitchen cleansers).

(ii) Without limiting in any way Tenant's obligations under any other provision of this Lease, Tenant and its successors and assigns shall indemnify, protect, defend (with counsel approved by Landlord) and hold Landlord, its partners, officers, directors, shareholders, employees, agents, lenders, contractors and each of their respective successors and assigns (the **"Indemnified Parties"**) harmless from any and all claims, damages, liabilities, losses, costs and expenses of any nature whatsoever, known or unknown, contingent or otherwise (including, without limitation, attorneys' fees, litigation, arbitration and administrative proceedings costs, expert and consultant fees and laboratory costs, as well as damages arising out of the diminution in the value of the Premises, the Property or any portion thereof, damages for the loss of the Premises or the Property or any portion thereof, damages arising from any adverse impact on the marketing of space in the Premises, and sums paid in settlement of claims), which arise during or after the Term in whole or in part as a result of the presence or suspected presence of any Hazardous Materials, in, on, under, from or about the Premises due to Tenant's acts or omissions, unless such claims, damages, liabilities, losses, costs and expenses arise out of or are caused by the negligence or willful misconduct of any of the Indemnified Parties. Landlord and its successors and assigns shall indemnify and hold Tenant and its successors and assigns

harmless against all such claims or damages to the extent arising out of or caused by the negligence or willful misconduct of Landlord, its agents or employees. The indemnities contained herein shall survive the expiration or earlier termination of this Lease.

12. **Compliance with Laws.**

(a) By Tenant. Tenant, at its sole cost and expense, shall promptly comply with all statutes, codes, ordinances, orders, rules and regulations of any municipal or governmental entity which are now in force or which may hereafter be enacted or promulgated, including, without limitation, the Americans with Disabilities Act of 1990, as amended (collectively, "**Law(s)**"), regarding the operation of Tenant's business and the use, condition, configuration and occupancy of the Premises. In addition, Tenant, at its sole cost and expense, shall promptly comply with any Laws that relate to the "Base Building" (defined below) and/or any areas of the Building or the Property outside the premises, but only to the extent such obligations are triggered by Tenant's particular use of the Premises (as opposed to office use in general), Alterations or improvements in the Premises which are not "typical" office improvements performed or requested by Tenant, or Tenant's occupancy of the premises in excess of the standard density limit for the Building. "**Base Building**" shall include the structural portions of the Building, the public restrooms and the Building mechanical, electrical, life-safety and plumbing systems and equipment located in the internal core of the Building. Tenant shall promptly provide Landlord with copies of any notices it receives regarding an alleged violation of Law.

(b) By Landlord. Landlord shall comply with all Laws relating to the Base Building (exclusive of any Base Building systems that were constructed by or for the benefit of Tenant) and the Common Areas, provided that such compliance with Laws is not the responsibility of Tenant under this Lease, and provided further that Landlord's failure to comply therewith would prohibit Tenant from obtaining or maintaining a temporary certificate of occupancy or its equivalent for the Premises, or would unreasonably and materially affect the safety of Tenant's employees or create a significant health hazard for Tenant's employees, or would otherwise materially, adversely affect Tenant's use of the Premises. Notwithstanding the foregoing, Landlord shall have the right to contest in good faith any alleged violation of Law, including, without limitation, the right to apply for and obtain a waiver or deferment of compliance, the right to assert any and all defenses allowed by Law and the right to appeal any decisions, judgments or rulings to the fullest extent permitted by Law. Landlord shall be permitted to include in Operating Expenses any costs or expenses incurred by Landlord under this Section 12 to the extent consistent with the terms of Section 7(b) above.

13. **Waste Disposal.** All normal trash and waste (i.e., waste that does not require special handling pursuant to the provisions of this Section 13 set forth below) shall be disposed of through the janitorial services. Tenant shall be responsible for the removal and disposal of any waste deemed by any governmental authority having jurisdiction over the matter to be hazardous or infectious waste or waste requiring special handling, such removal and disposal to be in accordance with any and all applicable governmental rules, regulations, codes, orders or requirements. Tenant agrees to separate and mark appropriately all waste to be removed and disposed of through the janitorial services pursuant to the immediately preceding sentence and

hazardous, infectious or special waste to be removed and disposed of by Tenant pursuant to this sentence.

14. **Rules and Regulations.** The current rules and regulations of the Building (the "**Rules and Regulations**"), a copy of which is attached hereto as **Exhibit C,** and all reasonable rules and regulations and modifications thereto which Landlord may hereafter from time to time adopt and promulgate after notice thereof to Tenant are hereby made a part of this Lease and shall be observed and performed by Tenant, its agents, employees and invitees.

15. **Services.**

(a) Generally. The normal business hours of the Building ("**Building Service Hours**") shall be from 7:00 A. M. to 6:00 P.M. on Monday through Friday, exclusive of Building holidays as reasonably designated by Landlord ("**Building Holidays**"). Initially and until further notice by Landlord to Tenant, the Building Holidays shall be: New Year's Day, President Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. Landlord shall furnish the following services during the Building Service Hours except as noted:

(i) Passenger elevator service at all times;

(ii) Heating, ventilation and air conditioning ("**HVAC**") reasonably adequate to allow for the comfortable occupancy of the Premises, subject to governmental regulations (so long as the occupancy level of the Premises and the heat generated by electrical lighting and fixtures do not exceed the following thresholds;

(A) Occupant Load: One (1) person per 200 rentable square feet;

(B) Equipment & Lighting Load: 3.0 watts per usable square foot.

(iii) Water at all times for all restrooms and lavatories;

(iv) Janitorial service Monday through Friday (exclusive of Building Holidays);

(v) Electric power for lighting and outlets not in excess of the total watts per usable square foot of the Premises described in clause 15(a)(ii)(B) above at 100% connected load during Building Services Hours (Tenant shall pay for any electrical service in excess of such amount); and

(vi) Replacement of Building standard lamps and ballasts as needed from time to time.

(b) Extra Services. Except as expressly set forth herein, Tenant shall have no right to any services in excess of those provided herein; however:

(i) Tenant shall have the right to receive HVAC service during hours other than Building Service Hours by paying Landlord's then standard, commercially reasonable, charge for additional HVAC service and providing such prior notice as is reasonably specified by Landlord. The charge for after hours HVAC service as of Effective Date is $260 per hour per floor, and $65 per hour per zone. Charges for fans only as of the Effective Date is $80 per hour per floor, and $20 per hour per zone. All of the foregoing charges are subject to change by Landlord during the Term;

(ii) if Tenant is permitted to connect any supplemental HVAC units to the Building's condenser water loop or chilled water line, such permission shall be conditioned upon Landlord having adequate excess capacity from time to time and such connection and use shall be subject to Landlord's reasonable approval and reasonable restrictions imposed by Landlord, and Landlord shall have the right to charge Tenant a connection fee and/or a monthly usage fee, as reasonably determined by Landlord;

(iii) Landlord shall have the right to measure Tenant's electrical usage by commonly accepted methods, including the installation of measuring devices such as submeters and check meters. If it is determined that Tenant is using electricity in such quantities or during such periods as to cause the total cost of Tenant's electrical usage, on a monthly, per rentable square foot basis, to exceed that which Landlord reasonably deems to be standard for the Building, Tenant shall pay Landlord as additional Rent the estimated cost of such excess electrical usage and, if applicable, for the cost of purchasing, installing and maintaining the measuring device(s);

(iv) If Tenant installs or operates a server room which requires a supplemental HVAC unit(s) or otherwise installs supplemental HVAC units or other forms of high-consumption equipment or areas, Landlord will have the right to install, at Tenant's sole cost and expense, a separate electrical meter to measure Tenant's electrical consumption in such areas or from such equipment and to require that Tenant pay Landlord directly for the electricity consumed in such areas or by such equipment, on a monthly basis, within thirty (30) days after the delivery and an invoice from Landlord.

(v) if Tenant uses any other services in an amount or for a period in excess of that provided for herein, then Landlord reserves the right to charge Tenant as additional Rent hereunder a reasonable sum as reimbursement for the cost of such added services, and to charge Tenant for the cost of any administrative time, additional equipment or facilities or modifications thereto which are necessary to provide the additional services, and/or to discontinue providing such excess services to Tenant.

(c) Interruptions. Landlord shall not be liable for any damages directly or indirectly resulting from the interruption in any of the services described above, nor shall any such interruption entitle Tenant to any abatement of Rent or any right to terminate this Lease or be deemed an eviction, constructive or actual. Landlord shall use reasonable efforts to furnish uninterrupted services as required above. Notwithstanding the foregoing, in the event that any interruption or discontinuance of services provided pursuant to this Section 15 (i) was within the reasonable control of Landlord to prevent (and was not caused in any way by the act or omission of Tenant or Tenant's employees, invitees or contractors), (ii) continues beyond five (5) business days

after the date of delivery of written notice from Tenant to Landlord, (iii) materially and adversely affects Tenant's ability to conduct business in the Premises, or any material portion thereof, and (iv) on account of such interruption or disturbance Tenant ceases doing business in the Premises, Base Rent shall abate proportionately, beginning on the sixth (6th) business day after delivery of said notice and continuing for so long as Tenant remains unable to (and in fact does not) conduct its business in the Premises or such portion thereof. To the extent within Landlord's reasonable control, Landlord agrees to use reasonable efforts to restore such interrupted or discontinued service as soon as reasonably practicable.

16. **Telephone and Data Equipment.** Landlord shall have no responsibility for providing to Tenant any telephone or data equipment, including wiring, within the Premises or for providing telephone or data service or connections from the utility to the Premises, except as required by law. Tenant shall not alter, modify, add to or disturb any telephone or data wiring in the Premises or elsewhere in the Building without the Landlord's prior written consent. Tenant shall be liable to Landlord for any damage to the telephone or data wiring in the Building due to the act, negligent or otherwise, of Tenant or any employee, contractor or other agent of Tenant. Tenant shall have no access to the telephone or data closets within the Building, except in the manner and under procedures established by Landlord. Tenant shall promptly notify Landlord of any actual or suspected failure of telephone or data service to the Premises. All costs incurred by Landlord for the installation, maintenance, repair and replacement of telephone or data wiring within the Building shall be an Operating Expense unless and to the extent Landlord is reimbursed for such costs by any tenants of the Building. Landlord shall not be liable to Tenant and Tenant waives all claims against Landlord whatsoever, whether for personal injury, property damage, loss of use of the Premises, or otherwise, due to the interruption or failure of telephone or data services to the Premises. Tenant hereby holds Landlord harmless and agrees to indemnify, protect and defend Landlord from and against any liability for any damage, loss or expense due to any failure or interruption of telephone or data service to the Premises for any reason. Tenant agrees to obtain business interruption insurance adequate to cover any damage, loss or expense occasioned by the interruption of telephone or data service. All electronic, fiber, phone and data cabling and related equipment that is installed by or for the exclusive benefit of Tenant is referred to herein as "**Cable**". Landlord may designate specific contractors with respect to oversight, installation, repair, connection to, and removal of vertical Cable. All Cable shall be clearly marked with adhesive plastic labels (or plastic tags attached to such Cable with wire) to show Tenant's name, suite number, and the purpose of such Cable (i) every 6 feet outside the Premises (specifically including, but not limited to, the electrical room risers and any Common Areas); and (ii) at the termination point(s) of such Cable. Landlord will provide Tenant with reasonably sufficient capacity to install a reasonable quantity of telecommunications Cable in the Building's vertical riser system to the Building closet on the thirteenth (13th) floor of the Spear Tower (the "**Closet**"). All work of installing Cable in the Building's vertical riser system to the Closet shall be performed, at Tenant's cost, using Landlord's designated telecommunications service provider. All work of installing Cable from the Closet to Premises (and distribution of same within the Premises) shall be performed by Tenant's contractor, at Tenant's cost.

17. **Signs.**

(a) Generally. Tenant shall not paint or place any signs, placards, or other advertisements of any character upon the windows of the Premises (except with the prior consent of Landlord, which consent may be withheld by Landlord in its absolute discretion), and Tenant shall place no signs upon the outside walls, common areas or the roof of the Building.

(b) Building-Standard Signage. Landlord, at Landlord's sole cost and expense, shall initially provide Tenant with Building-standard signage in the Building's ground floor lobby, in the elevator lobby on the thirteenth (13th) floor of the Spear Tower and at the entrance to the Premises. Any subsequent changes to, or revisions or replacements of such signage, shall be at Tenant's sole cost and expense.

18. **Parking.** Tenant will have the license to park in the number of parking spaces described in the Basic Lease Provisions pursuant to the terms of **Exhibit D** attached hereto.

19. **Force Majeure.** In the event of a strike, lockout, labor trouble, civil commotion, an act of God, or any other event beyond a party's control (a "force majeure event") which results in such party being unable to timely perform its obligations hereunder (other than the inability to pay any amount due hereunder), and so long as such party diligently proceeds to perform such obligations after the end of such force majeure event, such party shall not be in breach hereunder.

20. **Repairs and Maintenance By Landlord.** Tenant, by taking possession of the Premises, shall accept and shall be held to have accepted the Premises as suitable for the use intended by this Lease. In no event shall Tenant be entitled to compensation or any other damages or any other remedy against Landlord in the event the Premises are not deemed suitable for Tenant's use. Landlord shall not be required, after possession of the Premises has been delivered to Tenant, to make any repairs or improvements to the Premises, except as expressly set forth in this Lease. Except for damage caused by casualty and condemnation (which shall be governed by Sections 23 and 24 below), and subject to normal wear and tear, Landlord shall maintain in good repair (i) the roof, roof membrane and structural elements of the Building, including the exterior walls and foundation, (ii) Common Areas, (iii) the mechanical, electrical, plumbing and HVAC systems which serve the Building in general, provided such repairs are not occasioned by Tenant, Tenant's invitees or anyone in the employ or control of Tenant. Tenant hereby waives any and all rights under the benefits of subsection 1 of Section 1932, and Sections 1941 and 1942 of the California Civil Code, or any similar or successor Laws now or hereafter in effect.

21. **Repairs By Tenant.** Except as described in Section 20 above, Tenant shall, at its sole cost and expense, maintain the Premises in good repair and in a neat and clean condition, including making all necessary repairs and replacements. Tenant's repair and maintenance obligations include, without limitation, repairs to: (a) floor coverings; (b) interior partitions; (c) doors; (d) the interior side of demising walls; (e) Alterations (described in Section 22); (f) supplemental air conditioning units, kitchens (including hot water heaters), plumbing, and similar facilities exclusively serving Tenant, whether such items are installed by or on behalf of Tenant or are currently existing in the Premises (except to the extent such facilities are part of the

Building systems, which shall be governed by Section 19 above) and (g) Cable. Tenant shall further, at its own cost and expense, repair or restore any damage or injury to all or any part of the Building or Property caused by Tenant or Tenant's agents, employees, invitees, licensees, visitors or contractors, including but not limited to any repairs or replacements necessitated by (i) the construction or installation of improvements to the Premises by or on behalf of Tenant, and (ii) the moving of any property into or out of the Premises; at Landlord's option, Landlord will perform such work and Tenant will pay Landlord the cost thereof plus a commercially reasonable administrative fee. If Tenant fails to make such repairs or replacements within fifteen (15) days after notice from Landlord, Landlord may, at its option, upon prior reasonable notice to Tenant (except in an emergency) make the required repairs and replacements and the costs of such repair or replacements (including Landlord's administrative charge) shall be charged to Tenant as additional Rent and shall become due and payable by Tenant with the monthly installment of Base Rent next due hereunder.

22. **Alterations and Improvement/Liens.**

(a) Generally. Except for minor, decorative alterations performed below the ceiling of the Premises which do not affect the Building's structure or systems, will not create excessive noise or result in the dispersal of odors or debris (including dust or airborne particulate matter), are not visible from outside the Premises, do not require the procurement of a building permit and do not cost in excess of $30,000.00 in the aggregate, Tenant shall not make or allow to be made any alterations, physical additions or improvements in or to the Premises ("**Alterations**") without first obtaining in writing Landlord's written consent for such alterations or additions, which consent will not be unreasonably withheld; provided, however, that such consent may be granted or withheld in Landlord's sole discretion if the Alterations will affect the Building's structure or systems, or will be visible from outside the Premises. Prior to starting work, Tenant shall furnish Landlord with plans and specifications (which shall be in CAD format if requested by Landlord); names of contractors reasonably acceptable to Landlord (provided that Landlord may designate specific contractors with respect to Base Building and vertical Cable and may also require that Tenant use only union labor for any work in the Building); required permits and approvals; evidence of contractor's and subcontractor's insurance in amounts reasonably required by Landlord and naming Landlord, any successor to Landlord, Landlord's property manager, and their respective members, beneficiaries, partners, officers, directors, employees and agents, and such other person or entities as Landlord may reasonably request, as additional insureds (any contract between Tenant and Tenant's contractors must expressly require that Landlord and such other parties be so designated as additional insureds and Landlord must be provided with a copy of the relevant endorsement); and any security for payment and performance in amounts reasonably required by Landlord. Tenants shall reimburse Landlord for any sums paid by Landlord for third party examination of Tenant's plans for Alterations. Landlord's approval of an Alteration shall not be deemed a representation by Landlord that the Alteration complies with Law. In addition, Tenant shall pay Landlord a fee for Landlord's oversight and coordination of any Alteration equal to five percent (5%) of the total cost of the Alteration, to the extent the cost of the Alteration is equal to or less than $500,000.00; plus four percent (4%) of the cost of the Alteration to the extent that the cost of the Alteration is in excess of $500,000.00, but not more than $1,000,000.00; plus three percent (3%) of any portion of the cost of the Alteration in excess of $1,000,000.00. Notwithstanding the foregoing, if any Alteration Proposed to be performed by Tenant (in its entirety, and not as part of a larger

project) does not affect the mechanical and/or life-safety systems of the Building, Landlord's oversight and coordination fee with respect to such Alteration shall be three percent (3%) of the total cost of the Alteration. Upon completion, Tenant shall furnish Landlord with at least three (3) sets of "as-built" plans (as well as a set in CAD format, if requested by Landlord) for Alterations, completion affidavits and full and final, unconditional waivers of lien and will cause a Notice of Completion to be recorded in the Office of the Recorder of the County of San Francisco in accordance with Section 3093 of the California Civil Code or any successor statute and will timely provide all notices required under Section 3259.5 of the California Civil Code or any successor statute or any successor statute or any successor statute. Any Alterations shall at once become the property of Landlord; provided, however, that Landlord, at its option, may require Tenant to remove any Specialty Alterations (described herein) prior to the expiration or sooner termination of this Lease (if Landlord notified Tenant at the time of Landlord's consent to any such Alterations that Landlord reserved the right to require the removal thereof). All costs of any Alterations (including, without limitation, the removal thereof) shall be borne by Tenant. If Tenant fails to promptly complete the removal of any Specialty Alterations and/or to repair any damage caused by the removal, Landlord may do so and may charge the cost thereof to Tenant. All Alterations shall be made in a good, workmanlike manner and in a manner that does not disturb other tenants (i.e., any loud work must be performed during non-business hours) in accordance with Landlord's then-current guidelines for construction, and Tenant shall maintain appropriate liability and builder's risk insurance throughout the construction. Tenant will indemnify, defend, protect and hold Landlord harmless from and against any and all claims for injury to or death of persons or damage or destruction of property arising out of or relating to the performance of any Alterations by or on behalf of Tenant. Under no circumstances shall Landlord be required to pay, during the Term (as the same may be extended or renewed), any ad valorem or Property tax on such Alterations, Tenant hereby covenanting to pay all such taxes when they become due. As used herein, **"Specialty Alterations**" shall mean Alterations that are not, in Landlord's reasonable opinion, "typical" office improvements or which would not be conducive for use by subsequent office occupants, and will also include any Alterations that (i) perforate, penetrate or require reinforcement of a floor slab (including, without limitation, interior stairwells or high-density filing or racking systems), (ii) consist of the installation of a raised flooring system, (iii) consist of the installation of a vault or other similar device or system intended to secure the Premises or a portion thereof in a manner that exceeds the level of security necessary for ordinary office space, (iv) involve material plumbing connections (such as, for example but not by way of limitation, kitchens, saunas, showers, and executive bathrooms outside of the Building core and/or special fire safety systems), or (v) consist of the dedication of any material portion of the Premises to non-office usage (such as classrooms).

(b) Liens. Nothing contained in this Lease shall authorize or empower Tenant to do any act which shall in any way encumber Landlord's title to the Building, Property, or Premises, nor in any way subject Landlord's title to any claims by way of lien or encumbrance, whether claimed by operation of law or by virtue of any expressed or implied contract of Tenant, and any claim to a lien upon the Building, Property or Premises arising from any act or omission of Tenant shall attach only against Tenant's interest and shall in all respects be subordinate to Landlord's title to the Building, Property, and Premises. If Tenant has not removed any such lien or encumbrance or (provided that Tenant is in good faith contesting such lien or encumbrance) delivered to Landlord a title indemnity, bond or other security reasonably satisfactory to Landlord, within ten (10) days after written notice to Tenant by Landlord,

Landlord may pay the amount necessary to remove such lien or encumbrance, without being responsible for making any investigation as to the validity thereof, and the amount so paid shall be deemed additional Rent reserved under this Lease due and payable forthwith.

23. **Destruction or Damage.**

(a) Completion Estimate. If all or any portion of the Premises becomes untenantable or inaccessible by fire or other casualty to the Premises or the Common Areas (collectively a **"Casualty**"), Landlord, with reasonable promptness, shall cause a general contractor selected by Landlord to provide Landlord with a written estimate of the amount of time required, using standard working methods, to substantially complete the repair and restoration of the Premises and any Common Areas necessary to provide access to the Premises (**"Completion Estimate**"). Landlord shall promptly forward a copy of the Completion Estimate to Tenant. If the Completion Estimate indicates that the Premises or any Common Areas necessary to provide access to the Premises cannot be made tenantable within two hundred seventy (270) days from the Casualty, then Landlord and Tenant shall have the right to terminate this Lease upon written notice delivered to the other within thirty (30) days following delivery of the Completion Estimate. In addition, Landlord, by notice delivered to Tenant within ninety (90) days after the date of the Casualty, shall have the right to terminate this Lease if: (1) the Premises have been materially damaged and there is less than one (1) year of the Term remaining on the date of the Casualty; (2) any Holder requires that the insurance proceeds be applied to the payment of the mortgage debt; or (3) a material uninsured loss to the Building or Premises occurs. Tenant, by notice delivered to Landlord within thirty (30) days after the date of the Casualty, shall have the right to terminate this Lease if the Premises have been materially damaged and there is less than one (1) year of the Term remaining on the date of the Casualty.

(b) Landlord's Repair; Abatement. If this Lease is not terminated, Landlord shall promptly and diligently, subject to reasonable delays for insurance adjustment or other matters beyond Landlord's reasonable control, restore the Premises and Common Areas. Such restoration shall be to substantially the same condition that existed prior to the Casualty, except for modifications required by Law or any other modifications to the Common Areas deemed desirable by Landlord. Upon notice from Landlord, Tenant shall assign or endorse over to Landlord (or to any party designated by Landlord) all property insurance proceeds payable to Tenant under Tenant's insurance with respect to any Alteration; provided if the estimated cost to repair such Alteration exceeds the amount of insurance proceeds received by Landlord from Tenant's insurance carrier, the excess cost of such repairs shall be paid by Tenant to Landlord prior to Landlord's commencement of repairs. Within thirty (30) days after demand, Tenant shall also pay Landlord for any additional excess costs that are determined during the performance of the repairs to any Alteration. In no event shall Landlord be required to spend more for the restoration of the Premises and Common Areas than the proceeds received by Landlord and the applicable insurance deductible, whether insurance proceeds or proceeds from Tenant. Landlord shall not be liable for any inconvenience to Tenant or injury to a Tenant's business resulting in any way from the Casualty or the repair thereof. During any period of time that all or a material portion of the Premises is rendered untenantable as a result of a Casualty, Base Rent shall abate for the portion of the Premises that is untenantable and not used by Tenant.

(c) Statutory Waiver. The provisions of this Lease, including this Section 23, constitute an express agreement between Landlord and Tenant with respect to any and all damage to, or destruction of, all or any part of the Premises, Building or Property and any Laws, including, without limitation, Sections 1932(2) and 1933(4) of the California Civil Code, with respect to any rights or obligations concerning damage or destruction in the absence of an express agreement between the parties, and any similar or successor Laws now or hereafter in effect, shall have no application to this Lease or any damage or destruction to all or any part of the Premises, Building or Property.

24. **Eminent Domain.** Either party may terminate this Lease if any material part of the Premises is taken or condemned for any public or quasi-public use under Law, by eminent domain or conveyance in lieu thereof (a "**Taking**"). Landlord shall also have the right to terminate this Lease if there is a Taking of any portion of the Building or Property that would have a material adverse effect on Landlord's ability to profitably operate the remainder of the Building. The terminating party shall provide written notice of termination to the other party within forty-five (45) days after it first receives notice of the Taking. The termination shall be effective as of the effective date of any order granting possession to, or vesting legal title in, the condemning authority. If this Lease is not terminated, Base Rent and Tenant's Share shall be appropriately adjusted to account for any reduction in the square footage of the Building or Premises. All compensation awarded for a Taking shall be the property of Landlord. The right to receive compensation or proceeds is expressly waived by Tenant, provided, however, Tenant may file a separate claim for Tenant's personal property and Tenant's reasonable relocation expenses, provided the filing of such claim does not diminish the amount of Landlord's award. If only a part of the Premises is subject to a Taking and this Lease is not terminated, Landlord, with reasonable diligence, will restore the remaining portion of the Premises as nearly as practicable to the condition immediately prior to the Taking. Tenant hereby waives any and all rights it might otherwise have pursuant to Section 1265.130 of the California Code of Civil Procedure, or any similar or successor Laws.

25. **Insurance; Waivers.**

(a) Tenant's Insurance. Tenant covenants and agrees that from and after the date of delivery of the Premises from Landlord to Tenant, Tenant will carry and maintain, at its sole cost and expense, the following types of insurance, in the amounts specified and in the form hereinafter provided for:

(i) Commercial General Liability ("**CGL**") Insurance written on an occurrence basis, covering the Premises and all operations of Tenant in or about the Premises against claims for bodily injury, death, property damage and products liability and to include contractual liability coverage insuring Tenant's indemnification obligations under this Lease, to be in combined single limits of not less than $2,000,000 each occurrence for bodily injury, death and property damage $2,000,000 for personal injury, and to have general aggregate limits of not less than $2,000,000 (per location) and Umbrella Liability Insurance in an amount not less than $5,000,000 for each policy year (notwithstanding the foregoing, Landlord acknowledges that, as of the Effective Date, Tenant's single limit for each occurrence for bodily injury is $1,000,000, for personal injury is $0 and Umbrella Liability Insurance coverage is $4,000,000; Landlord agrees that Tenant may have thirty (30) days following the Effective Date in which to procure

updated insurance coverage in the amounts required by this Section 25(a)(i)). The certificate of insurance evidencing the CGL form of policy shall specify all endorsements required herein and shall specify on the face thereof that the limits of such policy apply separately to the Premises.

(ii) Insurance covering all of the items included in Tenant's heating, ventilating and air conditioning equipment maintained by Tenant, trade fixtures, merchandise and personal property from time to time in, on or upon the Premises, and all Tenant Improvements and any Alterations in an amount not less than one hundred percent (100%) of their full replacement value from time to time during the Term, providing protection against perils included within the standard form of "all-risk" (i.e., "Special Cause of Loss") fire and casualty insurance policy. Any policy proceeds from such insurance shall be held in trust by Tenant's insurance company for the repair, construction and restoration or replacement of the property damaged or destroyed unless this Lease shall cease and terminate under the provisions of Sections 23 above.

(iii) Worker's Compensation insurance in amounts required by law.

(iv) Employer's Liability coverage of at least $1,000,000.00 per occurrence.

(b) Requirements for Tenant's Policies. All policies of the insurance provided for in Section 25(a) above shall be issued in form acceptable to Landlord by insurance companies with a rating and financial size of not less than A:VIII in the most current available "Best's Insurance Reports", and licensed to do business in the state in which the Building is located. Each and every such policy:

(i) shall designate Landlord, any successor to Landlord, Landlord's property manager, and their respective members, beneficiaries, partners, officers, directors, employees and agents, as an additional insured, except with respect to the insurance described in Sections 25(a)(iii) and 25(a)(iv) above;

(ii) shall be delivered in its entirety (or, in lieu thereof, a certificate in form and substance reasonably satisfactory to Landlord; in connection therewith, a copy of the endorsement designating the appropriate parties as additional insureds, as required by section 25(b)(i) above, must be attached to any such certificate) to each of Landlord and any such other parties in interest prior to any entry by Tenant or Tenant's employees or contractors onto the Premises and thereafter within five (5) days after the inception (or renewal) of each new policy, and as often as any such policy shall expire or terminate. Renewal or additional policies shall be procured and maintained by Tenant in like manner and to like extent;

(iii) shall contain a provision that the insurer will endeavor to give to Landlord and such other parties in interest at least thirty (30) days notice in writing (and ten (10) days in the case of non-payment) in advance of any material change, cancellation, termination or lapse, or the effective date of any reduction in the amounts of insurance; and

(iv) shall be written as a primary policy which does not contribute to and is not in excess of coverage which Landlord may carry.

(c) Additional Insurance Obligations. Tenant shall carry and maintain during the entire Term, at Tenant's sole cost and expense, increased amounts of the insurance required to be carried by Tenant pursuant to this Section 25 and such other reasonable types of Insurance coverage and in such reasonable amounts covering the Premises and Tenant's operations therein, as may be reasonably requested from time to time by Landlord.

(d) Landlord's Insurance. During the Term, Landlord shall keep in effect (i) commercial property insurance on the Base Building (but not on the Tenant Improvements or any Alterations or any of Tenant's personal property), and (ii) a policy or policies of commercial general liability insurance insuring against liability arising out of the risks of death, bodily injury, property damage and personal injury liability with respect to the Building and Property and (iii) such other types of insurance coverage, if any, as Landlord, in Landlord's sole discretion, may elect to carry.

(e) Subrogation. Notwithstanding anything to the contrary set forth hereinabove, Landlord and Tenant do hereby waive any and all claims against one another for damage to or destruction of real or personal property to the extent such damage or destruction can be covered by "all risks" property insurance of the type described in Section 25(a)(ii) and Section 25(d) above. The risk to be borne by each party shall also include the satisfaction of any deductible amounts required to be paid under the applicable "all risks" fire and casualty insurance carried by the party whose property is damaged, and each party agrees that the other party shall not be responsible for satisfaction of such deductible (this will not preclude Landlord from including deductible payments in Insurance Expenses as set forth above). These waivers shall apply if the damage would have been covered by a customary "all risks" insurance policy, even if the party fails to obtain such coverage. The intent of this provision is that each party shall look solely to its insurance with respect to property damage or destruction which can be covered by "all risks" insurance of the type described in Section 25(a)(ii) and Section 25(d) above. Each such policy shall include a waiver of all rights of subrogation by the insurance carrier against the other party, its agents and employees with respect to property damage covered by the applicable "all risks" fire and casualty insurance policy.

26. **Indemnities.**

(a) Tenant's Indemnity. Except to the extent caused by the negligence or willful misconduct of Landlord, Tenant will indemnify, defend, protect and hold harmless Landlord, its trustees, members, principals, beneficiaries, partners, officers, directors, employees, Holders (defined in Section 38(a)) and agents from and against any and all loss, cost, damage or liability arising in any manner (i) caused anywhere in the Building or on the Property due to the negligence or willful misconduct of Tenant, its agents, contractors or employees or (ii) due to any occurrence in the Premises (or arising out of actions taking place in the Premises) unless such damage is caused by the negligence or willful misconduct of Landlord, its agents, or employees, or (iii) arising out of Tenant's breach or default under the terms of this Lease. Tenant hereby waives all claims against and releases Landlord and its trustees, members, principals, beneficiaries, partners, officers, directors, employees, Holders (defined in Section 38(a)) and agents from all claims for any injury to or death of persons, damage to property or loss of profits or revenue in any manner related to (a) force majeure, (b) acts of third parties, (c)

the bursting or leaking of any tank, water closet, drain or other pipe, (d) the inadequacy or failure of any security or protective services, personnel or equipment.

(b) Landlord's Indemnity. Except to the extent caused by the negligence or willful misconduct of Tenant or Tenant's employees, contractors, invitees, subtenants or assignees, Landlord will indemnify, defend, protect and hold Tenant harmless from and against all loss, cost, damage or liability caused by the negligence or willful misconduct of Landlord, its agents or employees which occur on the Common Areas or the Property (but excluding space leased or occupied by other tenants). The indemnities set forth hereinabove shall include the application to pay reasonable expenses incurred by the indemnified party, including without limitation, reasonable, actually incurred attorney's fees. Notwithstanding any other provision of this Lease to the contrary, in no case shall Landlord be liable to Tenant for any lost profits, damage to business, or any form of special, indirect or consequential damage on account of any breach of this Lease or otherwise.

(c) Subject to Subrogation Waivers. The indemnities contained herein do not override the waivers contained in Section 25(e) above.

27. **Acceptance and Waiver.** Except to the extent caused by the negligence or willful misconduct of Landlord, its agents and employees (but subject to the insurance provisions in Section 25 above), Landlord shall not be liable to Tenant, its agents, employees, guests or invitees (and, if Tenant is a corporation, its officers, agents, employees, guests or invitees) for any damage caused to any of them due to the Building or any part or appurtenances thereof being improperly constructed or being or becoming out of repair, or arising from the leaking of gas, water, sewer or steam pipes, or from electricity; provided, however, that this Section shall not preclude Tenant from seeking recovery from any third party responsible for such damage or injury.

28. **Estoppel.** Tenant shall, from time to time, upon not less than ten (10) business days' prior written request by Landlord, execute, acknowledge and deliver to Landlord a written statement certifying that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force and effect as modified and stating the modifications), the dates to which the Rent has been paid, that Tenant is not in default hereunder and whether Tenant has any offsets or defenses against Landlord under this Lease, and whether or not to the best of Tenant's knowledge Landlord is in default hereunder (and if so, specifying the nature of the default) and any other information reasonably requested by Landlord regarding the Lease, it being intended that any such statement delivered pursuant to this paragraph may be relied upon by a prospective purchaser of Landlord's interest or by a mortgagee of Landlord's interest or assignee of any security deed upon Landlord's interest in the Premises. If Tenant fails to timely deliver an executed estoppel certificate to Landlord, the estoppel prepared by Landlord will be deemed true and correct and binding upon Tenant.

29. **Notices.** Any notice which is required or permitted to be given by either party under this Lease shall be in writing and must be given only by certified mail, return receipt requested, by hand delivery or by nationally recognized overnight courier service at the addresses set forth in the Basic Lease Provisions. Any such notice shall be deemed given on the earlier of two (2) business days after the date sent in accordance with one of the permitted

methods described above or the date of actual receipt thereof unless receipt occurs on a weekend or holiday, in which case notice will be deemed given on the next-succeeding business day. The time period for responding to any such notice shall begin on the date the notice is actually received, but refusal to accept delivery or inability to accomplish delivery because the party can no longer be found at the then current notice address, shall be deemed receipt. Either party may change its notice address by notice to the other party in accordance with the terms of this Section 30.

30. **Default.** The occurrence of any of the following events shall constitute a default on the part of Tenant ("**Default**") without notice from Landlord unless otherwise provided:

(a) Abandonment. Abandonment of the Premises;

(b) Payment. Failure to pay any installment of Base Rent, Additional Rent or other monies due and payable hereunder upon the date when said payment is due, where such failure continues for a period of three (3) business days after receipt by Tenant of written notice from Landlord of such failure to pay when due (which notice shall be in lieu of, and not in addition to, any notice required under California Code of Civil Procedure Section 1161 or any similar successor statue);

(c) Performance. Default in the performance of any of Tenant's covenants, agreements or obligations hereunder (except default in the payment of Rent), where such default continues for twenty (20) days after written notice thereof from Landlord (which notice shall be in lieu of, and not in addition to, any notice required under California Code of Civil Procedure Section 1161 or any similar successor statute); provided, however, that if the nature of Tenant's default is such that more than twenty (20) days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant shall promptly commence such cure within such twenty (20) day period and thereafter continuously and diligently prosecute such cure to completion within sixty (60) days after such default (such sixty (60) day period not to be extended for force majeure);

(d) Estoppel Certificate; Subordination Agreement. Tenant's failure to timely deliver a duly executed estoppel certificate, subordination agreement or any other document or statement within the time periods specified in Section 28 or 38 and such failure continues for three (3) days after written notice thereof from Landlord;

(e) Assignment. A general assignment by Tenant for the benefit of creditors;

(f) Bankruptcy. The filing of a voluntary petition by Tenant, or the filing of an involuntary petition by any of Tenant's creditors seeking the rehabilitation, liquidation or reorganization of Tenant under any law relating to bankruptcy, insolvency or other relief of debtors and not removed within ninety (90) days of filing;

(g) Receivership. The appointment of a receiver or other custodian to take possession of substantially all of Tenant's assets or of the Premises or any interest of Tenant therein;

(h) Insolvency or Dissolution. Tenant shall become insolvent or unable to pay its debts, or shall fail generally to pay its debts as they become due; or any court shall enter a decree or order directing the winding up or liquidation of Tenant or of substantially all of its assets; or Tenant shall take any action toward the dissolution or winding up of its affairs or the cessation or suspension of its use of the Premises; and

(i) Attachment. Attachment, execution or other judicial seizure of substantially all of Tenant's assets or the Premises or any interest of Tenant under this Lease.

31. **Landlord's Remedies.** Upon the occurrence of any Default under this Lease, whether enumerated in Section 30 or not, Landlord shall have the option to pursue any one or more of the following remedies without any notice (except as expressly prescribed herein) or demand whatsoever (and without limiting the generality of the foregoing, Tenant hereby specifically waives notice and demand for payment of Rent or other obligations, except for those notices specifically required pursuant to the terms of Section 30 or this Section 31, and waives any and all other notices or demand requirements imposed by applicable Law):

(a) Termination. Terminate this Lease and Tenant's right to possession of the Premises and recover from Tenant an award of damages equal to the sum of the following:

(i) The Worth at the Time of Award of the unpaid Rent which had been earned at the time of termination;

(ii) The Worth at the Time of Award of the amount by which the unpaid Rent which would have been earned after termination until the time of award exceeds the amount of such Rent loss that Tenant affirmatively proves could have been reasonably avoided;

(iii) The Worth at the Time of Award of the amount by which the unpaid Rent for the balance of the Term after the time of award exceeds the amount of such Rent loss that Tenant affirmatively proves could be reasonably avoided;

(iv) Any other amount necessary to compensate Landlord for all the detriment either proximately caused by Tenant's failure to perform Tenant's obligations under this Lease or which in the ordinary course of things would be likely to result therefrom; and

(v) All such other amounts in addition to or in lieu of the foregoing as may be permitted from time under applicable law.

The "Worth at the Time of Award" of the amounts referred to in parts (i) and (ii) above, shall be computed by allowing interest at the lesser of a per annum rate equal to the Interest Rate. The "**Worth at the Time of Award**" of the amount referred to in part (iii), above, shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus 1%;

(b) Continue Lease. Employ the remedy described in California Civil Code Section 1951.4 (Landlord may continue this Lease in effect after Tenant's breach and abandonment and recover Rent as it becomes due, if Tenant has the right to sublet or assign, subject only to reasonable limitations); provided that notwithstanding Landlord's exercise of the

remedy described in California Civil Code Section 1951.4 in respect of an event or events of default, at such time thereafter as Landlord may elect in writing, to terminate this Lease and Tenant's right to possession of the Premises and recover an award of damages as provided above in Section 30(a).

(c) Acceptance Not Waiver. The subsequent acceptance of Rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular Rent so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such Rent. No waiver by Landlord of any breach hereof shall be effective unless such waiver is in writing and signed by Landlord.

(d) Waiver of Redemption. TENANT HEREBY WAIVES ANY AND ALL RIGHTS CONFERRED BY SECTION 3275 OF THE CIVIL CODE OF CALIFORNIA AND BY SECTIONS 1174 (c) AND 1179 OF THE CODE OF CIVIL PROCEDURE OF CALIFORNIA AND ANY AND ALL OTHER LAWS AND RULES OF LAW FROM TIME TO TIME IN EFFECT DURING THE LEASE TERM OR THEREAFTER PROVIDING THAT TENANT SHALL HAVE ANY RIGHT TO REDEEM, REINSTATE OR RESTORE THIS LEASE FOLLOWING ITS TERMINATION BY REASON OF TENANT'S BREACH.

(e) Jury Trial. THE PARTIES HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF OR RELATING TO THIS LEASE. IF THE JURY WAIVER PROVISIONS OF THIS SECTION 31(e) ARE NOT ENFORCEABLE UNDER CALIFORNIA LAW, THEN THE FOLLOWING PROVISIONS SHALL APPLY. It is the desire and intention of the parties to agree upon a mechanism and procedure under which controversies and disputes arising out of this Lease or related to the Premises will be resolved in a prompt and expeditious manner. Accordingly, except with respect to actions for unlawful or forcible detainer or with respect to the prejudgment remedy of attachment, any action, proceeding or counterclaim brought by either party hereto against the other (and/or against its officers, directors, employees, agents or subsidiaries or affiliated entities) on any matters whatsoever arising out of or in any way connected with this Lease, Tenant's use or occupancy of the premises and/or any claim of injury or damage, whether sounding in contract, tort, or otherwise, shall be heard and resolved by a referee under the provisions of the California Code of Civil Procedure, Sections 638 — 645.1, inclusive (as same may be amended, or any successor statue(s) thereto) (the "Referee Sections"). Any fee to initiate the judicial reference proceedings and all fees charged and costs incurred by the referee shall be paid by the party initiating such procedure (except that if a reporter is requested by either party, then a reporter shall be present at all proceedings where requested and the fees of such reporter – except for copies ordered by the other parties – shall be borne by the party requesting the reporter); provided however, that allocation of the costs and fees, including any initiation fee, of such proceeding shall be ultimately determined in accordance with Section 37 below. The venue of the proceedings shall be in the country in which the Premises are located. Within ten (10) days of receipt by any party of a written request to resolve any dispute or controversy pursuant to this Section 31(e), the parties shall agree upon a single referee who shall try all issues, whether of fact or law, and report a finding and judgment on such issues as required by the Referee Sections. If the parties are unable to agree upon a referee within such ten (10) day period, then any party may thereafter file a lawsuit in the county

in which the Premises are located for the purpose of appointment of a referee under the Referee Sections. If the referee is appointed by the court, the referee shall be a neutral and impartial retired judge with substantial experience in the relevant matters to be determined, from Jams/Endispute, Inc., the American Arbitration Association or similar mediation/arbitration entity. The proposed referee may be challenged by any party for any of the grounds listed in the Referee Sections. The referee shall have the power to decide all issues of fact and law and report his or her decision on such issues, and to issue all recognized remedies available at Law or in equity for any cause of action that is before the referee, including an award of attorney's fees and costs in accordance with this Lease. The referee shall not, however, have the power to award punitive damages, nor any other damages which are not permitted by the express provisions of this Lease, and the parties hereby waive any right to recover any such damages. The parties shall be entitled to conduct all discovery as provided in the California Code of Civil Procedure, and the referee shall oversee discovery and may enforce all discovery orders in the same manner as any trial court judge, with rights to regulate discovery and to issue and enforce subpoenas, protective orders and other limitations on discovery available under California law. The reference proceeding shall be conducted in accordance with California law (including the rules of evidence), and in all regards, the referee shall follow California law applicable at the time of the reference proceeding. The parties shall promptly and diligently cooperate with one another and the referee, and shall perform such acts as may be necessary to obtain a prompt and expeditious resolution of the dispute or controversy in accordance with the terms of this Section 31(e). In this regard, the parties agree that the parties and the referee shall use best efforts to ensure that (a) discovery be conducted for a period no longer than six (6) months from the date the referee is appointed, excluding motions regarding discovery, and (b) a trial date be set within nine (9) months of the date the referee is appointed. In accordance with Section 644 of the California Code of Civil Procedure, the decision of the referee upon the whole issue must stand as the decision of the court, and upon the filing of the statement of decision with the clerk of the court, or with the judge if there is no clerk, judgment may be entered thereon in the same manner as if the action had been tried by the court. Any decision of the referee and/or judgment or other order entered thereon shall be appealable to the same extent and in the same manner that such decision, judgment or order would be appealable if rendered by a judge of the superior court in which venue is proper hereunder. The referee shall in his/her statement of decision set forth his/her findings of fact and conclusions of law. The parties intend this general reference agreement to be specifically enforceable in accordance with the Code of Civil Procedure. Nothing in this Section 31(e) shall prejudice the right of any party to obtain provisional relief or other equitable remedies from a court of competent jurisdiction as shall otherwise be available under the Code of Civil Procedure and/or applicable court rules.

(f) Remedies Cumulative. No right or remedy herein conferred upon or reserved to Landlord is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given hereunder or now or hereafter existing by agreement, applicable Law or in equity. In addition to other remedies provided in this Lease, Landlord shall be entitled, to the extent permitted by applicable Law, to injunctive relief, or to a decree compelling performance of any of the covenants, agreements, conditions or provisions of this Lease, or to any other remedy allowed to Landlord at law or in equity. Forbearance by Landlord to enforce one or more of the remedies herein provided upon a Default shall not be deemed or construed to constitute a waiver of such Default.

(g) Landlord's Right to Perform. If Tenant is in default of any of its non-monetary obligations under this Lease, Landlord shall have the right to perform such obligations. Tenant shall reimburse Landlord for the cost of such performance upon demand together with an administrative charge equal to ten percent (10%) of the cost of the work performed by Landlord.

(h) Unenforceability. This Section 31 shall be enforceable to the maximum extent such enforcement is not prohibited by applicable Law, and the unenforceability of any portion of this Section 31 shall not thereby render unenforceable any other portion.

32. **Service of Notice.** Except as otherwise provided by law, Tenant hereby appoints as its agent to receive the service of all dispossessory or distraint proceedings and notices thereunder, the person in charge of or occupying the Premises at the time of such proceeding or notice; and if no person is then in charge of or occupying the Premises, then such service may be made by attaching the same to the front entrance of the Premises.

33. **Advertising.** Landlord may advertise the Premises as being "For Rent" at any time following a Default by Tenant and at any time within one hundred eighty (180) days prior to the expiration, cancellation or termination of this Lease for any reason, and during any such periods Landlord may exhibit the Premises to prospective tenants upon prior reasonable notice to Tenant. Further, Landlord may, at any time, advertise the completion of this Lease transaction.

34. **Surrender of Premises.** Whenever under the terms hereof Landlord is entitled to possession of the Premises, Tenant at once shall surrender the Premises and the keys thereto to Landlord. The Premises will be delivered in broom clean condition and otherwise in the same condition as on the Commencement Date, ordinary wear and tear associated with the responsible use of first-class office space only excepted, and Tenant shall remove all of its personal property therefrom and shall, if directed to do so by Landlord (at the time of consent), remove any designated Specialty Alterations and restore the Premises to its original condition prior to the construction of any improvements which have been made therein by or on behalf of Tenant, including any improvements made prior to the Commencement Date. Landlord may forthwith re-enter the Premises and repossess itself thereof and remove all persons and effects therefrom, using such force as may be reasonably necessary without being guilty of forcible entry, detainer, trespass or other tort. Tenant's obligation to observe or perform these covenants shall survive the expiration or other termination of the Term. If the last day of the Term or any renewal falls on a Saturday, Sunday or a legal holiday, this Lease shall expire on the business day immediately preceding.

35. **Removal of Fixtures.** Tenant may, prior the expiration of the Term, or any extension thereof, remove any fixtures and equipment which Tenant has placed in the Premises which can be removed without significant damage to the Premises, provided Tenant promptly repairs all damages to the Premises caused by such removal.

36. **Holding Over.** In the event Tenant remains in possession of the Premises after the expiration of the Term, with Landlord's written consent, Tenant shall be a tenant at will and such tenancy shall be subject to all the provisions hereof, except that the monthly Base Rent shall be at the higher of 150% of the monthly Base Rent payable hereunder upon such expiration of the Term or 150% of the then current fair market rental value of Premises, as determined by

Landlord in good faith, which monthly Base Rent shall increase from 150% to 200% of such monthly Base Rent (or current fair market rental value, as the case may be) if such holding over continues more than thirty (30) days. In the event Tenant remains in possession of the Premises after the expiration of the Term hereof, or any renewal term, without Landlord's written consent, Tenant shall be a tenant at sufferance and may be evicted by Landlord without any notice, but Tenant shall be obligated to pay Base Rent for such period that Tenant holds over without written consent at the same rate provided in the previous sentence and shall also be liable for any and all other damages Landlord suffers as a result of such holdover including, without limitation, the loss of a prospective tenant for such space. There shall be no renewal of this Lease by operation of law of otherwise. Nothing in this Section 36 shall be construed as a consent by Landlord for any holding over by Tenant after the expiration of the Term or to prevent Landlord from immediate recovery of possession of the Premises by summary proceedings or otherwise.

37. **Attorney's Fees.** In case Landlord shall, without fault on its part, be made a party to any litigation commenced by or against Tenant, then Tenant shall pay all costs, expenses and reasonable attorneys' fees incurred or paid by Landlord in connection with such litigation. In the event of any action, suit or proceeding brought by Landlord or Tenant to enforce any of the other's covenants and agreements in this Lease, the prevailing party shall be entitled to recover from the non-prevailing party any costs, expenses and reasonable attorneys' fees incurred in connection with such action, suit or proceeding. Without limiting the generality of the foregoing, if Landlord utilizes the services of an attorney for the purpose of collecting any Rent due and unpaid by Tenant or in connection with any other breach of this Lease by Tenant following a written demand of Landlord to pay such amounts or cure such breach, Tenant agrees to pay Landlord reasonable actual attorneys' fees as determined by Landlord for such services, irrespective of whether any legal action may be commenced or filed by Landlord. If any such work is performed by in-house counsel of Landlord, the value of such work shall be determined at a reasonable hourly rate for comparable outside counsel, provided, however, the parties hereby confirm that such fees shall be recoverable with respect to legal work performed by Landlord's in-house counsel only to the extent that such work is not duplicative of legal work performed by outside counsel representing Landlord in such matter.

38. **Mortgagee's Rights.**

(a) This Lease shall be subject and subordinate (i) to any ground lease, mortgage, deed of trust or other security interest now encumbering the Property and to all advances which may be hereafter made, to the full extent of all debts and charges secured thereby and to all renewals or extensions of any part thereof, and to any ground lease, mortgage, deed of trust or other security interest which any owner of the Property may hereafter, at any time, elect to place on the Property; (ii) to any assignment of Landlord's interest in the leases and rents from the Building or Property which includes this Lease which now exists or which any owner of the Property may hereafter, at any time, elect to place on the Property; and (iii) to any Uniform Commercial Code Financing Statement covering the personal property rights of Landlord or any owner of the Property which now exists or any owner of the Property may hereafter, at any time, elect to place on the foregoing personal property (all of the foregoing instruments set forth in (i), (ii) and (iii) above being hereafter collectively referred to as **"Security Documents"**). Tenant agrees upon request of the holder of any Security Documents **("Holder")** to hereafter execute any documents which Landlord or Holder may reasonably deem

necessary to evidence the subordination of this Lease to the Security Documents. Within ten (10) business days after request therefor, if Tenant fails to execute any such requested documents, Landlord or Holder is hereby empowered to execute such documents in the name of Tenant evidencing such subordination, as the act and deed of Tenant, and this authority is hereby declared to be coupled with an interest and not revocable; additionally.

(b) In the event of a foreclosure pursuant to any Security Documents, Tenant shall at the election of Holder, thereafter remain bound pursuant to the terms of this Lease as if a new and identical Lease between the purchaser at such foreclosure (**"Purchaser"**), as landlord, and Tenant, as tenant, had been entered into for the remainder of the Term hereof and Tenant shall attorn to the Purchaser upon such foreclosure sale and shall recognize such Purchaser as the Landlord under this Lease. Such attornment shall be effective and self-operative without the execution of any further instrument on the part of any of the parties hereto. Tenant agrees, however, to execute and deliver at any time and from time to time, upon the request of Landlord or of Holder, any instrument or certificate that may be necessary or appropriate in any such foreclosure proceeding or otherwise to evidence such attornment.

(c) If the Holder of any Security Document or the Purchaser upon the foreclosure of any of the Security Documents shall succeed to the interest of Landlord under this Lease, such Holder or Purchaser shall have the same remedies, by entry, action or otherwise for the non-performance of any agreement contained in this Lease, for the recovery of Rent or for any other default hereunder that Landlord had or would have had if any such Holder or Purchaser had not succeeded to the interest of Landlord. Any such Holder or Purchaser which succeeds to the interest of Landlord hereunder, shall not be (a) liable for any act or omission of any prior Landlord (including Landlord); or (b) subject to any offsets or defenses which Tenant might have against any prior Landlord (including Landlord); or (c) bound by any Rent which Tenant might have paid for more than the current month to any prior Landlord (including Landlord); or (d) bound by any amendment or modification of the Lease made without its consent.

(d) Notwithstanding anything to the contrary set forth in this Section 38, the Holder of any Security Documents shall have the right, at any time, to elect to make this Lease superior and prior to its Security Document. No documentation, other than written notice to Tenant, shall be required to evidence that this Lease has been made superior and prior to such Security Documents, but Tenant hereby agrees to execute any documents reasonably requested by Landlord or Holder to acknowledge that the Lease has been made superior and prior to the Security Documents.

(e) Notwithstanding the foregoing, upon written request by Tenant, Landlord will use reasonable efforts to obtain a non-disturbance, subordination and attornment agreement from any future Holder on such Holder's then current standard from of agreement. "Reasonable efforts" of Landlord shall not require Landlord to incur any cost, expense or liability to obtain such agreement, it being agreed that Tenant shall be responsible for any fee or review costs charged by the Holder. Landlord's failure to obtain a non-disturbance, subordination and attornment agreement for Tenant shall have no effect on the rights, obligations and liabilities of Landlord and Tenant or be considered to be a default by Landlord hereunder.

39. **Entering Premises.** Landlord may enter the Premises at reasonable hours provided that Landlord will use reasonable efforts not to unreasonably interrupt Tenant's business operations and that prior notice (which notice may be telephonic) is given when reasonably possible (and, if in the opinion of Landlord any emergency exists, at any time and without notice): (a) to make repairs, perform maintenance and provide other services (no prior notice is required to provide routine services) which Landlord is obligated to make to the Premises or the Building pursuant to the terms of this Lease or to the other premises within the Building pursuant to the leases of other tenants; (b) to inspect the Premises in order to confirm that Tenant is complying with all of the terms and conditions of this Lease and with the rules and regulations hereof, (c) to remove from the Premises any articles or signs kept or exhibited therein in violation of the terms hereof; (d) to run pipes, conduits, ducts, wiring, cabling or any other mechanical, electrical, plumbing or HVAC equipment through the areas behind the walls, below the floors or above the drop ceilings in the Premises and elsewhere in the Building; (e) to show the Premises to prospective purchasers, lenders or tenants and (f) to exercise any other right or perform any other obligation that Landlord has under this Lease. Landlord shall be allowed to take all material into and upon the Premises that may be required to make any repairs, improvements and additions, or any alterations, without in any way being deemed or held guilty of trespass and without constituting a constructive eviction of Tenant. The Rent reserved herein shall not abate while such repairs, alterations or additions are being made and Tenant shall not be entitled to maintain a set-off or counterclaim for damages against Landlord by reason of loss from interruption to the business of Tenant or otherwise because of the prosecution of any such work. Unless any work would unreasonably interfere with Tenant's use of the Premises if performed during business hours, all such repairs, decorations, additions and improvements shall be done during ordinary business hours, or, if any such work is at the request of Tenant to be done during any other hours, Tenant shall pay all overtime and other extra costs.

40. **Relocation.** At any time or from time to time during the Term or any renewal thereof, Landlord shall have the unrestricted (except as set forth below) right to relocate Tenant from the Premises to any other office space of reasonably comparable size in the Building, with similar views, but in any event no lower than the tenth (10th) floor of the Spear Tower or the eighth (8th) floor of the Steuart Tower. Landlord shall provide Tenant at least sixty (60) days' prior written notice of any such relocation and Landlord shall reimburse Tenant for all reasonable expenses incurred by Tenant in connection with such relocation including moving expenses, telecommunications and data cabling and hookup and the cost of a reasonable supply of replacement stationery. From and after the date of the relocation, the Base Rent and Tenant's Share shall be adjusted based on the rentable square footage of the relocation space. Landlord shall, at its sole expense, renovate or construct improvements in the relocation space that are substantially similar to those in the Premises. Following any such relocation, Landlord and Tenant shall enter into an amendment to this Lease to reflect that the Premises consists of such relocation space. All other terms and conditions of the Lease shall remain unchanged following such relocation.

41. **Assignment and Subletting.**

(a) Generally. Tenant may not, without the prior written consent of Landlord, assign this Lease or any interest hereunder, or sublet the Premises or any part thereof, or permit the use of the Premises by any party other than Tenant. In the event that Tenant is a corporation

or entity other than an individual, any transfer of a majority or controlling interest in Tenant (whether by stock transfer, merger, operation of law or otherwise) shall be considered an assignment for purposes of this paragraph and shall require Landlord's prior written consent. Consent to one assignment or sublease shall not nullify or waive this provision, and all later assignments and subleases shall likewise be made only upon the prior written consent of Landlord. Assignees shall become liable to Landlord for all obligations of Tenant hereunder, without relieving Tenant's liability hereunder and, in the event of any default by Tenant, Landlord may, at its option, but without any obligation to do so, elect to treat such sublease or assignment as a direct Lease with Landlord and collect rent directly from the subtenant.

(b) Transfer Notice. If Tenant desires to assign or sublease ("**Transfer**"), Tenant shall provide written notice to Landlord describing the proposed transaction in detail ("**Transfer Notice**") and provide all documentation (including detailed financial information for the proposed assignee or subtenant (a "**Transferee**")) reasonably necessary to permit Landlord to evaluate the proposed transaction, including without limitation the following:

(i) the proposed effective date of the Transfer, which shall not be less than thirty (30) days nor more than one hundred eighty (180) days after the date of delivery of the Transfer Notice;

(ii) a description of the portion of the Premises to be transferred (the "**Subject Space**");

(iii) all of the terms of the proposed Transfer and the consideration therefor, including a calculation of the "Transfer Premium," as that term is defined in Section 41(e) below, in connection with such Transfer, the name and address of the proposed Transferee, and a copy of all existing and/or proposed documentation pertaining to the proposed Transfer, including all existing operative documents to be executed to evidence such Transfer or the agreements incidental or related to such Transfer; and,

(iv) current financial statements of the proposed Transferee certified by an officer, partner or owner thereof, and any other information required by Landlord, which will enable Landlord to determine the financial responsibility, character, and reputation of the proposed Transferee, nature of such Transferee's business and proposed use of the Subject Space, and such other information as Landlord may reasonably require. Any Transfer made without Landlord's prior written consent or not in compliance with this Section 41 shall, at Landlord's option, be null, void and of no effect, and shall, at Landlord's option, constitute an incurable default by Tenant under this Lease.

(c) Landlord's Options. Upon any request by Tenant for Landlord's consent to a Transfer, Landlord may elect to terminate this Lease and recapture all of the Premises (in the event of an assignment request) or the Subject Space (in the event of a subleasing request for substantially the remainder of the Term). Landlord shall notify Tenant within thirty (30) days after Landlord's receipt of the subject Transfer Notice and all other documentation and information required to be provided pursuant to Section 41(b) above, whether Landlord elects to exercise Landlord's recapture right and, if not, whether Landlord consents to the requested Transfer; in such event, Landlord's consent to a Transfer will not be unreasonably withheld. The

parties hereby agree that it shall be reasonable under this Lease and under any applicable law for Landlord to withhold consent to any proposed Transfer where one or more of the following apply:

(i) The Transferee is of a character or reputation or engaged in a business which is not consistent with the quality of the Building;

(ii) The Transferee intends to use the Subject Space for purposes which are not permitted hereunder;

(iii) The Transferee is either a governmental agency or instrumentality thereof;

(iv) The Transfer will result in more than five (5) occupants per 1,000 square feet of rentable area;

(v) The Transferee is not a party of reasonable financial worth and/or financial stability in light of the responsibilities involved under this Lease on the date consent is requested;

(vi) The proposed Transfer would cause Landlord to be in violation of another lease or agreement to which Landlord is a party or would give an occupant of the Building a right to cancel or seek monetary or injunctive relieve under its lease;

(vii) The term of the proposed Transfer will allow the Transferee to exercise any right of renewal, right of expansion, right of first offer, or any other similar right held by Tenant (or will allow the Transferee to occupy space leased by Tenant pursuant to any such right);

(viii) Either the proposed Transferee, or any person or entity which directly or indirectly, controls, is controlled by, or is under common control with, the proposed Transferee, (1) occupies space in the Building at the time of the request for consent (unless Landlord has no available space in the Building with which to accommodate such Transferee), (2) is negotiating with Landlord to lease space in the Building at such time, or (3) has negotiated with Landlord during the three (3) month period immediately preceding the Transfer Notice;

(ix) The Transferee fails to execute Landlord's reasonable standard form of consent to assignment or subleasing.

(d) Landlord's Consent. Concurrently with Tenant's delivery of each Transfer Notice, Tenant shall pay Landlord a review fee of $1,500.00 for Landlord's review of any requested Transfer, regardless of whether consent is granted, and thereafter, Tenant shall be obligated to pay all reasonable costs incurred by Landlord in preparing the documents for any requested Transfer, including but not limited to Landlord's attorneys' fees. If Landlord consents to any Transfer pursuant to the terms of this Section 41, Tenant may within six (6) months after Landlord's consent, but not later than the expiration of said six (6) month period, enter into such Transfer of the subject space, upon substantially the same terms and conditions as are set forth in the Transfer Notice furnished by Tenant to Landlord, provided that if there are any changes in

the terms and conditions from those specified in the Transfer Notice (i) such that Landlord would initially have been entitled to refuse its consent to such Transfer under this Section 41, or (ii) which would cause the proposed Transfer to be more favorable to the Transferee than the terms set forth in Tenant's original Transfer Notice, Tenant shall again submit the Transfer to Landlord for its approval and other action under this Section 41.

(e) Transfer Premium. If Landlord consents to any Transfer request and the assignee or subtenant pays to Tenant an amount in excess of the Rent due under this Lease (after deducting Tenant's reasonable, actual expenses in obtaining such assignment or sublease, such expenses being limited to (i) any Alterations to the subject space made in order to achieve the Transfer, or contributions to the cost thereof and (ii) any commercial reasonable brokerage commissions, reasonable attorneys' fees and reasonable advertising and marketing costs reasonably incurred by Tenant in connection with the Transfer) ("**Transfer Premium**"), Tenant shall pay fifty percent (50%) of such Transfer Premium to Landlord as and when the monthly payments are received by Tenant. "Transfer Premium" shall also include, but not be limited to, key money and bonus money paid by the Transferee to Tenant in connection with such Transfer, and any payment in excess of fair market value for services rendered by Tenant to Transferee or for assets, fixture, inventory, equipment or furniture transferred by Tenant to Transferee in connection with such Transfer.

(f) No Releases. No Transfer shall release or discharge Tenant of or from any liability, whether past, present or future, under this Lease, and Tenant shall continue to be fully liable hereunder. Each subtenant or assignee shall agree in a form reasonably satisfactory to Landlord to comply with and be bound by all of the terms, covenants, conditions, provisions and agreements of this Lease (but, with respect to a subtenant of less than all of the Premises only to the extent of the Subject Space), and Tenant shall deliver to Landlord promptly after execution, an executed copy of each such Transfer and an agreement of compliance by each such subtenant or assignee.

(g) Conditions. If Landlord consents to a Transfer, (i) the terms and conditions of this Lease shall in no way be deemed to have been waived or modified, (ii) such consent shall not be deemed consent to any further Transfer by either Tenant or any Transferee, (iii) Tenant shall deliver to Landlord, promptly after execution, an original executed copy of all documentation pertaining to the Transfer in form reasonably acceptable to Landlord, (iv) Tenant shall furnish upon Landlord's request a complete statement, certified by an independent certified public accountant, or Tenant's chief financial officer, setting forth in detail the computation of any Transfer Premium Tenant has derived and shall derive from such Transfer, (v) any assignee shall assume in writing all obligations and covenants of Tenant thereafter to be performed or observed under this Lease, and (vi) no Transfer relating to this Lease or agreement entered into with respect thereto, whether with or without Landlord's consent, shall relieve Tenant or any guarantor of this Lease from liability under this Lease. Landlord or its authorized representatives shall have the right at all reasonable times to audit the books, records and papers of Tenant relating to any Transfer, and shall have the right to make copies thereof. If the Transfer Premium respecting any Transfer shall be found understated, Tenant shall, within thirty (30) days after demand, pay the deficiency and Landlord's costs of such audit.

(h) Affiliates. Notwithstanding anything to the contrary contained in this Section 41, Tenant may assign this Lease or sublet the Premises without the need to Landlord's prior consent (or without the right to recapture all or portion of the Premises or participate in any Transfer Premium) (a "**Permitted Transfer**") if such assignment or sublease is (a) to any parent, subsidiary or affiliate business entity which Tenant controls, is controlled by or is under common control with, (b) an acquirer or purchaser of all or substantially all of Tenant's assets; (c) any entity resulting from a merger, consolidation, or other reorganization of Tenant; and/or (d) any entity or person by sale or other transfer of a percentage of capital stock or equity of Tenant which results in a change of controlling persons (each, an **"Affiliate"**) provided that: (i) at least ten (10) days prior to such assignment or sublease, Tenant delivers to Landlord the financial statements or other financial and background information of the assignee or sublessee as required for other Transfers; (ii) if the transfer is an assignment, the assignee assumes, in full, the obligations of Tenant under this Lease (or if a sublease, the Transferee of a portion of the Premises or term assumes, in full, the obligations of Tenant with respect to such portion); (iii) the financial audited net worth of the assignee or sublessee as of the time of the proposed Transfer is sufficient for such assignee of sublessee to fulfill its obligations pursuant to such assignment or sublease; (iv) Tenant remains fully liable under this Lease; and (v) the use of the Premises set forth herein remains unchanged. As used in this section, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies through ownership of at least fifty-one percent (51%) of the securities or partnership or other ownership interests of the entity subject to control.

(i) Statutory Waiver. Tenant hereby waives the provisions of Section 1995.310 of the California Civil Code, or any similar or successor Laws, now or hereafter in effect, relating to any right at law or equity to terminate this Lease, on its own behalf and, to the extent permitted under all applicable Laws, on behalf of the proposed Transferee.

(j) Prohibited Transaction. Notwithstanding anything to the contrary contained in this Section 41, neither Tenant nor any other person having a right to possess, use, or occupy (for convenience, collectively referred to in this subsection as "**Use**") the Premises shall enter into any lease, sublease, license, concession or other agreement for Use of all or any portion of the Premises which provides for rental or other payment for such Use based, in whole or in part, on the net income or profits derived by any person that leases, possesses, uses, or occupies all or any portion of the Premises (other than an amount based on a fixed percentage or percentages of receipts or sales), and any such purported lease, sublease, license, concession or other agreement shall be absolutely void and ineffective as a transfer of any right or interest in the Use of all or any part of the Premises.

42. **Sale.** In the event the original Landlord hereunder, or any successor owner of the Building, shall sell or convey the Building, all liabilities and obligations on the part of the original Landlord, or such successor owner, under this Lease accruing thereafter shall terminate, and thereupon all such liabilities and obligations shall be binding upon the new owner. Tenant agrees to attorn to such new owner.

43. **Limitation of Liability.** Landlord's obligations and liability with respect to this Lease shall be limited solely to the lesser of (a) the interest of Landlord in the Property, or (b) the

equity interest Landlord would have in the Property if the Property were encumbered by third party debt in an amount equal to seventy percent (70%) of the value of the Property. Neither Landlord nor any partner of Landlord, or any officer, director, shareholder, or partner or member of any partner or member of Landlord, shall have any individual or personal liability whatsoever with respect to this Lease.

44. **Broker Disclosure.** The Landlord's Broker identified in the Basic Lease Provisions has acted as agent for Landlord in this transaction and is to be paid a commission by Landlord pursuant to a separate agreement. The Tenant's Broker identified in the Basic Lease Provisions has acted as agent for Tenant in this transaction and is to be paid its commission out of Landlord's Broker's commission pursuant to a separate agreement with Landlord's Broker. Landlord represents that Landlord has dealt with no other broker other than the broker(s) identified herein. Landlord agrees that, if any other broker makes a claim for a commission based upon the actions of Landlord, Landlord shall indemnity, defend, protect and hold Tenant harmless from any such claim. Tenant represents that Tenant has dealt with no broker other than the broker(s) identified herein. Tenant agrees that, if any other broker makes a claim for a commission based upon the alleged actions of Tenant, Tenant shall indemnify, defend, protect and hold Landlord harmless from any such claim.

45. **Joint and Several.** If there is more than one Tenant, the obligations imposed upon Tenant under this Lease shall be joint and several.

46. **Construction of this Agreement.** No failure of Landlord to exercise any power given Landlord hereunder, or to insist upon strict compliance by Tenant of its obligations hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of Landlord's right to demand exact compliance with the terms hereof. No amendment of this Lease shall be valid unless the same is in writing and signed by the parties. Subject to the provisions of Section 41, this Lease shall be binding upon and inure to the benefit of the parties hereto and the respective legal representatives, successors, and permitted assigns. This Lease shall be construed in accordance with and governed by the laws of the State of California. Nothing in this Lease creates any relationship between the parties other than that of lessor and lessee and nothing in this Lease constitutes Landlord a partner of Tenant or a joint venturer or member of a common enterprise with Tenant.

47. **No Estate In Land.** This contract shall create the relationship only of landlord and tenant between Landlord and Tenant; no estate shall pass out of Landlord; Tenant has only a right of use, not subject to levy or sale, and not assignable by Tenant except with Landlord's consent.

48. **Paragraph Titles; Severability.** The paragraph titles used herein are not to be considered a substantive part of this Lease, but merely descriptive aids to identify the paragraph to which they refer. Use of the masculine gender includes the feminine and neuter, and vice versa, where necessary to impart contextual continuity. If any paragraph or provision herein is held invalid by a court of competent jurisdiction, all other paragraphs or severable provisions of this Lease shall not be affected thereby, but shall remain in full force and effect.

49. **Cumulative Rights.** All rights, powers and privileges conferred hereunder upon Landlord hereto shall be cumulative but not restricted to those given by law.

50. **Entire Agreement.** This Lease contains the entire agreement of the parties and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect.

51. **Submission of Agreement.** Submission of this Lease to Tenant for signature does not constitute a reservation of space or an option to acquire a right of entry. This Lease is not binding or effective until execution by and delivery to both Landlord and Tenant.

52. **Authority.** If Tenant or Landlord executes this Lease as a corporation, limited partnership, limited liability company or any other type of entity, each of the persons executing this Lease on behalf of Tenant or Landlord, as the case may be, does hereby personally represent and warrant that Tenant or Landlord, as the case may be, is a duly organized and validly existing corporation, limited partnership, limited liability company or other type of entity, that Tenant or Landlord, as the case may be, is qualified to do business in the state where the Building is located, that Tenant or Landlord, as the case may be, has full right, power and authority to enter into this Lease, and that each person signing on behalf of Tenant or Landlord, as the case may be, is authorized to do so. In the event any such representation and warranty is false, all persons who executed this Lease shall be individually, jointly and severally, liable as Tenant or Landlord, as the case may be. Upon Landlord's or Tenant's request, as the case may be, the requested party shall provide to the requesting party evidence reasonably satisfactory to the requesting party confirming the foregoing representations and warranties.

53. **Option.**

(a) Right of First Offer.

(i) Generally. Subject to the rights of Building tenants existing as of the Effective Date ("**Superior Rights**"), Tenants shall have the right of first offer with respect to the remaining 3,937 rentable square feet of space on the thirteenth (13th) floor of the Spear Tower (the "**Offering Space**") when the Offering Space becomes Available for Lease (described below). The Offering Space shall be deemed to be "**Available for Lease**" when Landlord has determined that the current occupant of the Offering Space will not extend or renew the term of its lease for the Offering Space and no occupant has a Superior Right which is subject to exercise. After Landlord has determined that the Offering Space is Available for Lease, Landlord shall advise Tenant (the "**Advice**") of the terms under which Landlord is prepared to lease such portion of the Offering Space to Tenant for a term equal to the greater of (x) the remainder of the then-current Term and (y) two (2) years. Tenant may lease the Offering Space in its entirely only, under such terms, by delivering written notice of exercise to Landlord ("**Notice of Exercise**") within seven (7) days after the date of delivery of the Advice, except that Tenant shall have no such Right of First Offer and Landlord need not provide Tenant with an Advice, if:

(A) Tenant is in Default at the time Landlord would otherwise deliver the Advice; or

(B) the Premises, or any portion thereof, is sublet (other than pursuant to a Permitted Transfer) at the time Landlord would otherwise deliver the Advice; or

(C) Tenant's interest in the Lease has been assigned (other than pursuant to a Permitted Transfer) prior to the date Landlord would otherwise deliver the Advice; or

(D) Tenant is not occupying all of the Premises on the date Landlord would otherwise deliver the Advice.

(ii) Terms. The term for the Offering Space shall commence upon the commencement date stated in the Advice and such Offering Space shall be considered a part of the Premises, and the Base Year for the Offering Space will be the calendar year in which said term so commences, provided that all of the terms stated in the Advice shall govern Tenant's leasing of the Offering Space and only to the extent that they do not conflict with the Advice, the terms and conditions of the Lease shall apply to the Offering Space.

(iii) Limitation on Right of First Offer. The rights of Tenant hereunder with respect to any portion of the Offering Space shall terminate on the earlier to occur of: (i) with respect to any portion of the Offering Space that is the subject of an Advice, Tenant's failure to exercise its Right of First Offer within the ten (10) day period provided in Section 53(a)(i) above, and (ii) with respect to any portion of the Offering Space which would otherwise have been the subject of an Advice, the date Landlord would have provided Tenant an Advice if Tenant had not been in violation of one or more of the conditions set forth in clauses (i) through (iv) of Section 53(a)(i) above. Notwithstanding the foregoing, Tenant failed to deliver a Notice of Exercise with respect to Offering Space which is the subject of an Advice, Tenant shall once again have the Right of First Offer with respect to the Offering Space if Landlord subsequently proposes to lease such Offering Space to a prospective tenant on terms that are substantially different than those set forth in the Advice. For purposes hereof, the terms offered to a prospect shall be deemed to be substantially the same as those set forth in the Advice as long as there is no more than a ten percent (10%) reduction in the "bottom line" cost per rentable square foot of the Offering Space to the prospect when compared with the "bottom line" cost per rentable square foot under the Advice, considering all of the economic terms of the both deals, respectively, including, without limitation, the length of term, the net rent, any tax or expense escalation or other financial escalation and any financial concessions.

(iv) Offering Amendment. If Tenant exercises the Right of First Offer, Landlord shall prepare an amendment (the "**Offering Amendment**") adding the Offering Space to the Premises on the terms set forth in the Advice and reflecting the changes in the Base Rent, rentable area of the Premises, Tenant's Share and other appropriate terms. A copy of the Offering Amendment shall be (i) sent to Tenant within a reasonable time after receipt of the Notice of Exercise executed by Tenant, and (ii) executed by Tenant and returned to Landlord within fifteen (15) business days thereafter, but an otherwise valid exercise of the Right of First Offer shall be fully effective whether or not the Offering Amendment is signed.

(b) Renewal Option.

(i) Grant of Option; Conditions. Tenant shall have the right (the "**Renewal Option**") to extend the Term of the Lease for the entire Premises, together with Suite 700 on the seventh (7th) floor of the Steuart Tower, consisting of 14,265 rentable square feet of space (the "**Seventh Floor Space**") which Tenant currently (as of the Effective Date) occupies pursuant to the provisions of a sub-sublease dated as of September 29, 2009, with Sedgwick, Detert, Moran & Arnold ("**Sedgwick**") (collectively, the "**Renewal Premises**") for one (1) additional period of five (5) years, commencing on the day following the Termination Date and ending on the fifth (5th) anniversary of the Termination Date (the "**Renewal Term**"). Sedgwick has an existing option to renew the term of its Lease for such Seventh Floor Space (the "**Sedgwick Option**"). Tenant may exercise the Renewal Option if:

(A) Landlord receives irrevocable notice of exercise ("**Initial Renewal Notice**") not less than the later of (i) nine (9) full calendar months prior to the Termination Date and (ii) fifteen (15) days after Sedgwick has waived its right to exercise the Sedgwick Option, and not more than fifteen (15) full calendar months prior to the Termination Date; and

(B) Tenant is not in Default hereunder at the time that Tenant delivers its Initial Renewal Notice or as of the Termination Date; and

(C) No part of the Renewal Premises is sublet (other than pursuant to a Permitted Transfer) at the time that Tenant delivers its Initial Renewal Notice or as of the as of the Termination Date; and

(D) Tenant's interest in this Lease has not been assigned (other than pursuant to a Permitted Transfer) prior to the date that Tenant delivers its Initial Renewal Notice or as of the Termination Date.

(ii) Terms Applicable to the Renewal Premises During Renewal Term. The initial Base Rent rate per rentable square foot of the Renewal Premises during the Renewal Term shall equal the Prevailing Market (hereinafter defined) rate per rentable square foot for the Renewal Premises. Base Rent during the Renewal Term shall increase, if at all, in accordance with the increases assumed in the determination of Prevailing Market rate. Tenant shall pay Expenses, Taxes and Insurance Expenses for the Renewal Premises during the Renewal Term in accordance with the terms of this Lease.

(iii) Initial Procedure for Determining Prevailing Market. After receipt of Tenant's Initial Renewal Notice, Landlord shall advise Tenant of the applicable Base Rent rate for the Renewal Premises for the Renewal Term. Within fifteen (15) days after the date on which Landlord advises Tenant of the applicable Base Rent rate for the Renewal Term, Tenant shall either (i) give Landlord final binding written notice ("**Binding Notice**") of Tenant's agreement with Landlord's determination of the Prevailing Market rate for the Renewal Term, or (ii) if Tenant disagrees with Landlord's determination, provide Landlord with written notice of rejection (the "**Rejection Notice**"). If Tenant fails to provide Landlord with either a Binding Notice or Rejection Notice within such fifteen (15) day period, Tenant will be deemed to have

delivered a Rejection Notice. If Tenant provides Landlord with a Binding Notice, Landlord and Tenant shall enter into the Renewal Amendment (as defined below) upon the terms and conditions set forth herein. If Tenant provides (or is deemed to provide) Landlord with a Rejection Notice, Landlord and Tenant shall work together in good faith to agree upon the Prevailing Market rate for the Renewal Premises during the Renewal Term. Upon agreement, Landlord and Tenant shall enter into the Renewal Amendment in accordance with the terms and conditions hereof. Notwithstanding the foregoing, if Landlord and Tenant fail to agree upon the Prevailing Market rate within thirty (30) days after the date Tenant provides Landlord with a Rejection Notice (the "**Negotiation Period**"), the Prevailing Market rate will be determined in accordance with the arbitration procedures described below.

(iv) Arbitration Procedure.

(A) Landlord and Tenant, within five (5) days after the date of expiration of the Negotiation Period, shall each simultaneously submit to the other, in a sealed envelope, its good faith estimate of the Prevailing Market rate for the Renewal Premises during the Renewal Term (collectively referred to as the "**Estimates**"). If the higher of such Estimates is not more than 105% of the lower of such Estimates, then Prevailing Market rate shall be the average of the two Estimates. If the Prevailing Market rate is not resolved by the exchange of Estimates, then, within fourteen (14) days after the exchange of Estimates, Landlord and Tenant shall each select a real estate broker to determine which of the two Estimates most closely reflects the Prevailing Market rate for the Renewal Premises during the Renewal Term. Each such real estate broker so selected shall have had at least the immediately preceding ten (10) years' experience as a real estate broker leasing first class office space in the San Francisco financial district, with working knowledge of current rental rates and practices.

(B) Upon selection, Landlord's and Tenant's brokers shall work together in good faith to agree upon which of the two Estimates most closely reflects the Prevailing Market rate for the Renewal Premises. The Estimate chosen by the brokers shall be binding on both Landlord and Tenant. If either Landlord or Tenant fails to appoint a broker within the fourteen (14) day period referred to above, the broker appointed by the other party shall be the sole broker for the purposes hereof. If the two brokers cannot agree upon which of the two Estimates most closely reflects the Prevailing Market within twenty (20) days after their appointment, then, within fourteen (14) days after the expiration of such twenty (20) day period, the two brokers shall select a third broker meeting the aforementioned criteria. Once the third broker (the "**Arbitrator**") has been selected as provided for above, then, as soon thereafter as practicable but in any case within fourteen (14) days, the Arbitrator shall make his or her determination of which of the two Estimates most closely reflects the Prevailing Market rate and such Estimate shall be binding on both Landlord and Tenant. The parties shall share equally in the costs of the Arbitrator. Any fees of any appraiser, counsel or experts engaged directly by Landlord or Tenant, however, shall be borne by the party retaining such appraiser, counsel or expert.

(C) If the Prevailing Market rate has not been determined by the commencement date of the Renewal Term, Tenant shall pay Base Rent upon the terms and conditions (i.e., Base Year and rate per rentable square foot) in effect during the last month of the Term for the Premises (such amount will be payable with respect to the entire Renewal

Premises) until such time as the Prevailing Market rate has been determined. Upon such determination, the Base Rent for the Premises shall be retroactively adjusted to the commencement of the Renewal Term. If such adjustment results in an underpayment of Base Rent by Tenant, Tenant shall pay Landlord the amount of such underpayment within thirty (30) days after the determination thereof. If such adjustment results in an overpayment of Base Rent by Tenant, Landlord shall credit such overpayment against the next installment of Base Rent due under the Lease and, to the extent necessary, any subsequent installments, until the entire amount of such overpayment has been credited against Base Rent.

(v) Renewal Amendment. If Tenant is entitled to and properly exercises the Renewal Option, Landlord shall prepare an amendment (the "**Renewal Amendment**") to reflect changes in the Base Rent, Base Year, term, termination date and other appropriate terms. Tenant shall execute and return the Renewal Amendment to Landlord within fifteen (15) Business Days after Tenant's receipt of same, but an otherwise valid exercise of the Renewal Option shall be fully effective whether or not the Renewal Amendment is executed.

(vi) Prevailing Market. For purposes hereof, "**Prevailing Market**" shall mean the arm's length fair market annual rental rate per rentable square foot under new and renewal leases and amendments with terms commencing on or about the date on which the Prevailing Market is being determined hereunder (but excluding any renewal leases or amendments in which the rental components were (x) established by a pre-agreed mathematical formula (for example, a CPI escalator), or (y) limited by a pre-agreed "floor" or "cap"), for tenants of comparable credit worthiness to the Tenant, for space comparable to the Renewal Premises in the Building and office buildings comparable to the Building in the San Francisco, California, Financial District. The determination of Prevailing Market shall take into account any material economic differences between the terms of this Lease and any comparison lease or amendment, such as rent abatements, construction costs and other concessions and the manner, if any, in which the landlord under any such lease is reimbursed for operating expenses and taxes, as well as the level of improvements existing in the Premises.

54. **Asbestos Notification**. Tenant acknowledges that Tenant has received the asbestos notification letter attached to this Lease as **Exhibit E** hereto, disclosing the existence of asbestos in the Building. As part of Tenant's obligations under this Lease, Tenant agrees to comply with the California "Connelly Act" and other applicable laws, including providing copies of the Landlord's asbestos notification letter to all of Tenant's "employees" and "owners," as those terms are defined in the Connelly Act and other applicable laws.

55. **OFAC and Anti-Money Laundering Compliance Certifications**. Tenant hereby represents, certifies and warrants to Landlord as follows: (i) Tenant is not named and is not acting directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order, including without limitation Executive Order 13224, or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enacted, enforced or administered by the Office of Foreign Assets Control ("**OFAC**"); (ii) Tenant is not engaged in this transaction, directly or indirectly, for or on behalf of, or instigating or facilitating this transaction, directly or indirectly on behalf of, any such person, group, entity or nation; and (iii) none of the proceeds used to pay rent have been or will

be derived from a “specified unlawful activity” as defined in, and Tenant is not otherwise in violation of, the Money Laundering Control Act of 1986, as amended, or any other applicable laws regarding money laundering activities. Furthermore, Tenant agrees to immediately notify Landlord if Tenant was, is, or in the future becomes, a “senior foreign political figure” or an immediate family member or close associate of a “senior foreign political figure,” within the meaning of Section 312 of the USA PATRIOT Act of 2001. Notwithstanding anything in this Lease to the contrary, Tenant understands that this Lease is a continuing transaction and that the foregoing representations, certifications and warranties are ongoing and shall be and remain true and in force on the date hereof and throughout the Term of this Lease and that any breach thereof shall be a Default (not subject to any notice or cure rights) giving rise to any and all Landlord remedies hereunder, and Tenant hereby agrees to defend, indemnify and hold harmless Landlord from and against any and all claims, damages, losses, risks, liabilities, fines, penalties, forfeitures and expenses (including without limitation costs and attorneys’ fees) arising from or related to any breach of the foregoing representations, certifications and warranties.

56. **Counterparts; Telecopied or Electronic Signatures.** This Lease may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument. In order to expedite the transaction contemplated herein, telecopied signatures or signatures transmitted by electronic mail in so-called “pdf” format may be used in place of original signatures on this Lease. Landlord and Tenant intend to be bound by the signatures on the telecopied or e-mailed document, are aware that the other party will rely on the telecopied or e-mailed signatures, and hereby waive any defenses to the enforcement of the terms of this Lease based on such telecopied or e-mailed signatures. Promptly following request by either party, the other party shall provide the requesting party with signatures on this Lease.

IN WITNESS WHEREOF, Landlord and Tenant have executed this instrument as of the date set forth on the first page hereof.

LANDLORD:

PPF PARAMOUNT ONE MARKET PLAZA OWNER, L.P., a Delaware limited partnership

By: PPF PARAMOUNT GP, LLC, A Delaware limited liability company

By: /s/ Ralph DiRuggiero
Name: Ralph DiRuggiero
Title: Vice President

TENANT:

RPX CORPORATION, a Delaware corporation

By: /s/ Geoffrey T. Barker
Print Name: Geoffrey T. Barker
Its: Chief Operating Officer

Tenant's Federal Tax I.D. Number 26-2990113

Exhibit 21.1

List of Subsidiaries of RPX Corporation

Legal Name	Jurisdiction	Type of Entity
RPX-NW Acquisition LLC	Delaware	Limited Liability Company
RPX-LV Acquisition LLC	Delaware	Limited Liability Company

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the use in this Registration Statement on Form S-1 of our report dated June 30, 2010, except Notes 3 and 16 which are as of January 21, 2011, relating to the consolidated financial statements of RPX Corporation, which appears in such Registration Statement. We also consent to the reference to us under the heading “Experts” in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

San Jose, California
January 21, 2011

GUNDERSON DETTMER

January 21, 2011

VIA EDGAR

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: RPX Corporation
Registration Statement on Form S-1
CIK: 0001509432

Ladies and Gentlemen:

On behalf of RPX Corporation (the "Registrant"), and for the purpose of registering shares of the Registrant's Common Stock under the Securities Act of 1933, as amended (the "Act"), we are electronically transmitting hereunder one conformed copy of a Registration Statement on Form S-1, together with exhibits thereto (except for certain exhibits that will be filed by amendment). Manually executed signature pages and consents have been executed prior to the time of this electronic filing and will be retained by the Registrant for five (5) years.

In payment of the registration fee, $11,610.00 was transferred to the Securities and Exchange Commission's account at US Bank by two federal wire transfers. The first wire was sent on January 19, 2011 and was assigned federal reference number 0119I1B7031R032012. The second wire was sent on January 20, 2011 and was assigned federal reference number 0120I1B7031R025897.

Please direct any comments or questions regarding this filing to Bennett Yee at Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 1200 Seaport Boulevard, Redwood City, CA 94063 or by telephone at (650) 465-5244 or facsimile at (877) 880-0612.

Very truly yours,

GUNDERSON DETTMER STOUGH
VILLENEUVE FRANKLIN & HACHIGIAN, LLP

By: /s/ Bennett Yee
Bennett Yee

Attachments

cc: Martin Roberts (RPX Corporation)