



Pauline Booth

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Managing Director, Dispute Consulting

Pauline Booth is a managing director in the Boston office and part of the Dispute Consulting practice. She brings deep expertise in the analysis of damages related to commercial disputes and intellectual property infringement matters, fraud investigations, forensic accounting issues and the assessment of license and contract compliance. She has worked with clients across a wide range of industries and geographic regions, including U.S., Asia and Europe.

Pauline handles both contentious and non-contentious intellectual property issues. She has served as a testifying and consulting expert on damages in IP infringement and licensing disputes in various dispute forums, including in International Arbitration. She has dealt with matters governed by US, English and Swedish law and has led teams and authored reports on over 75 engagements. She assists owners of intellectual property to protect and maximize the benefits of licensing. She works with clients to assess the risk of IP and revenue leakage in IP portfolios, performs royalty audits to identify both monetary and non-monetary compliance issues and assists with IP transaction negotiations and strategy.

Prior to joining Duff & Phelps, Pauline was a managing director with Alvarez & Marsal Global Forensic & Dispute Services and a director with the Advisory Practice of PricewaterhouseCoopers.

Pauline is a frequent instructor at various associations, firms and academic institutes on licensing and contract compliance, intellectual property and fraud investigations, including presenting to the China International Economic and Trade Arbitration Commission. She serves as Treasurer, Director and Executive Committee Member of the New England Legal Foundation, a member of the Finance Committee of the Association of University Technology Managers and the Advisory Board of the YMCA Education and Training Branch.

Educated in Scotland, Ms. Booth earned a bachelor's degree in business administration, with a concentration in management. She is a member of the Massachusetts Society of Certified Public Accountants, Institute of Chartered Secretaries and Administrators, the Licensing Executives Society, the Association of University Technology Managers, the American Bar Association, the Boston Bar Association and the Association of Certified Fraud Examiners.

Engagement examples include:

International Arbitration:

- Licensing Dispute – Provided IP consulting services to a Chinese respondent in a licensing dispute in International Arbitration seated at the Stockholm Chamber of Commerce governed by Swedish law. Assessed damages with respect to royalty due for alleged use of the licensed technology outside the scope of the agreement between the parties.

Analysis included the value of various technologies incorporated in new products in the Chinese market, including pricing implications and the impact of competition over time. Worked closely with attorneys on strategy and presentation of value findings through written submissions to the arbitration panel and attended two week hearing in Stockholm.

- Theft of Trade Secrets – Provided IP consulting services in a Singapore International Arbitration Center (SIAC) matter on behalf of Chinese respondent regarding the assessment of a notional license fee for the alleged misuse of confidential information/trade secrets. English law applied in the matter and our analysis followed *Wrotham Park* guidelines for purposes of calculating damages. Allegations centered on numerous counts of theft of trade secrets and confidential information that were multi-tiered in terms of value, cost and importance. Worked closely with attorneys on strategy and presentation of value findings through written submissions to the arbitration panel and attended a one week hearing in Singapore.

Intellectual Property Litigation:

- Retained as testifying or consulting expert on patent, copyright and trademark infringement and theft of trade secret litigations in a wide range of industries including medical devices, biotechnology, pharmaceutical, software, semiconductor testing, sports equipment and footwear, aviation, casinos, consumer products and various technologies.

Asset Transaction Negotiations:

- Served on team of Financial Advisors to the Unsecured Creditors Committee of Kodak. Our work included assisting with the evaluation, analysis and process related to the potential divestiture of Kodak's intellectual property portfolio (approximately 1,000 patents), as well as the analysis of the economic characteristics of the remaining portfolio on Kodak's business plan.
- Hired on behalf of Senior Lender Group of Station Casinos to value large portfolio of IP assets of certain properties in connection with the Debtor's plan to exit bankruptcy. Analyzed value based on relevant importance of IP to various potential parties, different transaction scenarios and potential uses of the IP. Stress tested valuation inputs and assumptions, assisted in the negotiation process. Transactions were executed which reflected our value conclusions.

Licensing Disputes:

- Served as testifying expert witness in disputes relating to licensing agreements with issues relating to damages due to alleged non-performance by the licensor in delivering the licensed product and alleged breach by the licensee in connection with a long running royalty audit undertaken by a third party auditor on behalf of the licensor.
- Assist clients in the medical devices and technology industries to assess amounts due under patent infringement settlement agreements including calculating royalties due on transactions prior to the effective date of the settlement agreement, working with licensees to establish a process for

reporting royalties during the term of the agreements, assessing licensees' compliance with the financial and field of use terms of the agreement in subsequent years and assisting with renegotiation of certain provisions of the license agreements.

Licensing Advisory:

- Assist primarily owners of IP to protect, manage and monitor IP assets by:
 - Consulting on drafting of various provisions of license agreements including Net Sales and royalty base definitions, royalty and audit clauses.
 - Improving management of license agreements including developing on-going license compliance programs and assessing risk of revenue and product leakage.
 - Conducting audits to assess compliance with license and other cost, revenue or profit sharing agreements both domestically and internationally for Universities, research institutes and corporates in the medical device, biotechnology, biopharmaceutical, pharmaceutical, software, hardware and technology industries.

General commercial litigation disputes and investigations:

- Retained as testifying or consulting expert and have lead teams to analyze damages in a variety of dispute situations, including complex contract disputes, business interruption, insurance claims, shareholder disputes, earn-outs, joint venture and post-acquisition disputes for clients in industries ranging from program broadcasting, media, technology, life sciences, manufacturing, insurance, retail, aviation and advertising.
- Conducted investigations and provided guidance on remediation of controls, processes in connection with Securities and Exchange Commission investigations as well as employee embezzlement, contract compliance and post-acquisition issues for manufacturing, financial advisor, retail, medical device, technology, not-for-profit and state agency clients.

Expert Witness Experience

[D = Deposition, T=Trial, H=Hearing, WS=Written Submission]

- Retained as testifying expert on six matters, including:
 - Sam Panama Trading Co. Ltd., Samoda International Corp., Viacom International, Inc., and MTV Networks, United States District Court, Southern District of New York [WS, 2012]
 - RSI Corporation, dba Responsive Systems Company v. International Business Machines Corporation, United States District Court, Northern District of California [WS, D, 2013]

Publications and Presentations

- "Succeeding in China" Moderator, New England Legal Foundation Spring Breakfast, April 2014.

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- “Licensing Compliance – Pitfalls and Best Practices” Presentation to Licensing Executives Society Student Chapter at University of New Hampshire School of Law, April 2014.
 - “Intellectual Property Infringement Damages” Presentation and webinar at Bird & Bird, Shanghai, March 2014.
 - “Licensing Compliance – Getting what you negotiated – Pitfalls and Best Practices” Panelist and Moderator at Massachusetts Association of Technology Transfer Offices, December 2013.
 - “Quantum Aspects of Intellectual Property Cases in International Arbitration” Presentation at China International Economic and Trade Arbitration Commission, Shanghai, January 2013.
 - “Intellectual Property Loss Quantification and Valuation” Presentation to Herbert Smith, Shanghai, January 2013.
 - “Quantum Aspects of Theft of Trade Secrets in International Arbitration” Presentation to Hogan Lovells, Beijing, October 2012.
 - “The Continuing Evolution of Intellectual Property Damages” Alvarez & Marsal publication, Raising the Bar, January 2010.
 - “Intellectual Property Loss Quantification and Valuation” Presentation and webinar at Hogan Lovells, Hong Kong, March 2009.
 - “Intellectual Property Licensing: Drafting, Diligence and Dialogue” Alvarez & Marsal publication, Raising the Bar, September 2008.
 - “Intellectual Property Tracking, Management and Security” Moderator, Association of University Technology Managers, Eastern Region Meeting, Boston, July 2008.