Attend this conference for expert insights on

- How to value the deal and negotiate to secure the best price
- What you must do to see beyond the veil (necessary due diligence for licensing a biopharma candidate)
- Taking a reasonable position when drafting your warranties and indemnities
- How to use the royalty clause to maximise your returns
- Dealing with IP infringement issues: key points to consider in the negotiation
- Maintaining and exploiting the value of your IP in licensing and collaboration deals
- How to use the licence to control the development and commercialisation of your product
- Licensee/licensor disputes: how you can minimise their likelihood and effect
- How to engender growth: technology “pools”, IP pipeline agreements, collaborations and partnerships considered
- The key competition law issues you should be aware of
- Termination: the why, when and how

Plus Post-Conference Masterclass – 8 December 2006
- Reed Smith
Negotiating and Drafting Complex Licence Agreements

CONFERENCE CO-CHAIRLED BY:

Daniel Weston
Deputy General Counsel
Novartis Consumer Health Division

Patrick Duxbury
Partner
Wragge & Co LLP

Up to 15.5 CPD

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BioPharm Licensing

Discover how to maximise the value of your IP assets, take your potential blockbusters further down the developmental path, and expand your patent portfolio

As blockbuster drugs expire, large pharmaceutical companies are under continuing pressure to grow their product pipelines. Biotechs have suddenly found themselves on a level playing field with the big drug companies who need their products. The biotech industry has never had so much power, but how that power is harnessed is all-important.

This C5 event will provide you with a thorough understanding of the critical issues that arise in virtually all biopharm licensing transactions. Equipped with the latest information and state-of-the-art tools and techniques, you will know how to get the best deal for your company when it comes to negotiating and drafting your licence.

The conference brings together a distinguished faculty of leading experts from companies in the pharmaceutical and biotechnology industries, including Novartis, Cancer Research Technology, AstraZeneca, Cambridge Antibody Technology, Ablynx N.V., Astex Therapeutics, KCL Enterprises Ltd. and CellCentric. You will also hear from many of the leading lawyers in private practice. This expert faculty will give you practical guidance on:

• securing the best price: deal valuation and negotiation
• what level of due diligence is necessary for the licensing of a biopharma candidate
• drafting your warranties and indemnities: what is a reasonable position for you to take?
• how you can maximise your returns by means of the royalty clause
• negotiating key terms to cover an IP infringement situation
• how to maintain and exploit the value of your IP in licensing and collaboration deals
• controlling the development and commercialisation of your product by means of the licence
• technology “pools”, IP pipeline agreements, collaborations and partnerships: how you can engender growth
• how you can minimise the likelihood and effect of licensee/licensor disputes
• avoiding the competition law pitfalls

You can also add value to your attendance by taking advantage of C5’s Advanced Level Licence Drafting & Negotiation Masterclass. This practical and interactive masterclass will address the key business and legal issues in a sample negotiation and practical drafting session.

You may be saying to yourself, there are so many of these events on the market, why should I bother to attend this one? The answer lies in the fact that no other event is so focused on the licence agreement, and remember, the licence agreement is the key to your profitability! So, make sure that you don’t miss out on this once in a lifetime opportunity to network with your peers and colleagues, and remember, when the conference is over you will always have your documentation pack to refer to when the deal gets complex.

I am sure you will agree that there is no better time and cost-effective way than attending this conference to ensure that you know how best to exploit your IP and plug those gaps in your pipeline. You should enrol immediately though, places are limited!

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PS Don’t forget that C5’s conference on BioPharm Licensing is the premiere one-stop shop for anyone involved in licensing biotechnology to gain the updates, insights and expert knowledge required to stay ahead of the game. Register today to ensure you don’t miss this unique opportunity to gain invaluable insights from the leading experts in the field.

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Wednesday 6th December 2006

8.00 Registration and Coffee

9.00 Chair’s Opening Remarks

Daniel Weston
Deputy General Counsel
Novartis Consumer Health Division

9.15 How to Value the Deal and Negotiate to Secure the Best Price: Key Considerations and Practical Tips

Marc Ceulemans
Head of Finance, BD&L, Novartis

- What pre-negotiation planning is involved?
- Preparing the team
- How to value
  - technology v product valuation: how is it different?
  - clinical stage products
- What are the differences in expectations and approaches to valuation as regards
  - earlier and later stage compounds
  - formulations/delivery systems
  - how do these impact upon up-front and downstream payments?
- Which factors are important to Biotechs and which to Pharmas?
- Where do the conflicts crop up between Biotechs and Pharmas?
- Compromises – how do they happen and when?

10.00 Eyes Wide Open: What You Must Do to See Beyond the Veil (Necessary Due Diligence for Licensing a BioPharma Candidate)

Raymond Mandra
Partner, Fitzpatrick, Celia, Harper & Scinto (US)

- Understanding the biopharma candidate
- Evaluating the scope of protection available
  - are there patents? What are their scope and strength?
  - what is the geographic scope of protection vs. the scope of the market
  - are there other protections (market exclusivity and/or trademark)?
  - what is the length of protection?
- Does the licensor have sole ownership of the protective rights and have those rights been properly maintained?
- Will the licensee be free to operate?
  - has a search been done for existing patents and potential patents?
  - is the licensor operating under licenses from third parties and are those rights available if necessary?

10.45 Morning Refreshments

11.05 What is a Reasonable Position to Take When Drafting Your Warranties and Indemnities?

Patrick Wheeler
Partner, Collyer Bristow

- What is the precise relationship between the warranties and the due diligence process?
- What terms are implied in any event?
- Identifying and understanding the risks for both the licensee and licensor
- Allocating the risk: how to negotiate the “must have’s” and the “won’t gets”
- The effect of disclosures, limitations and breach considered
- When are indemnities appropriate?
- Drafting pitfalls – what you should look out for

11.50 How to Use the Royalty Clause to Maximise Your Returns

Andrew Waldron
Head of Legal and Company Secretary
Cancer Research Technology Limited

Anders Buren
Senior Counsel, Legal Department, AstraZeneca (Sweden)

- Structuring deal payments: upfront milestones or backloaded with royalties?
- Drafting milestone payment terms – what events should trigger payment?
- Equity in lieu of cash?
- Stacking royalties: is later renegotiation of royalties inevitable or an excuse by Big Pharma to increase its profits at the expense of its partners?
- Indirect royalties and other traps for the unwary Biotech

12.45 Networking Lunch

2.00 Maintaining and Exploiting the Value of IP in Licensing and Collaboration Deals

Dr Malcolm Bates
Partner, Taylor Wessing

Alasdair Moodie
Assistant General Counsel
Cambridge Antibody Technology

- Ownership issues
  - internally generated and acquired IP
  - retention of key rights by licensors
  - joint ownership issues
  - assignment vs licensing
  - common scenarios and solutions
- Improvements and grant backs
  - the meaning of “improvements”
  - “Blocking” improvements
  - severable and non-severable improvements
  - new indications – are they improvements?
  - the differing perspectives of licensors and licensees
- practical and creative solutions

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3.00 Afternoon Refreshments

3.15 The Regulatory Constraints Licensing Lawyers Should Be Aware Of

Peter W.L. Bogaert
Partner, Covington & Burling LLP (Brussels)
- Restrictions resulting from the regulatory approval route
- Geographical aspects
- Further developments and data exclusivity aspects
- Clinical trials, compassionate use and named patient sales

4.00 Dealing with IP Infringement Issues: Key Points to Consider in the Negotiation

Andrew Rich
Partner and Head of Life Sciences, Herbert Smith
- What areas should you pay particular attention to when negotiating the agreement?
- When will it be appropriate for the licensee to be able to defend/enforce the licensed IP rights?
  - defending and enforcing the licensed patents: practical considerations
  - who decides how to run the action?
  - will the licensee have the right to bring proceedings?
  - must the licensor be involved?
  - obtaining assistance from the licensor/inventors
  - what are the cost considerations?
- What settlement difficulties are you likely to encounter?
- Are royalties payable (or reclaimable) if the licensed patents are found to be invalid?

4.45 Chair’s Closing Remarks

5.00 Conference Adjourns

Thursday 7th December 2006

8.30 Coffee

9.00 Chair’s Opening Remarks

Patrick Duxbury
Partner, Wragge & Co

9.15 How to Use the Licence to Control the Development and Commercialisation of Your Product

David Schulman
Partner, Dechert
Mr Frank Landott
IP and Legal Counsel, Ablynx N.V.
- What level of help should pharmas agree to give biotechs?
- An exclusive or non-exclusive license?
- How can a licensor ensure the diligent development of the out-licensed technology?
- Biotech dominance: what can a biotech get away with in a seller’s market?

10.15 Deal Issues from the Front Line

Patrick Duxbury
Partner, Wragge & Co LLP
Lyn Leaper
VP, Intellectual Property, Astex Therapeutics Ltd.
In this session, Patrick and Lyn will highlight some of the big issues they have faced while working together, including:
- Protecting the “retained business”
- The difficulties with “all in” deals
- Exclusivity
- IP issues
- Milestones and royalties: some of the pitfalls
- Termination rights and their consequences
- Post deal amendments

11.15 Morning Refreshments

11.30 How to Engender Growth: Technology “Pools”, IP Pipeline Agreements, Collaborations and Partnerships Considered

Dr Chris G Henderson
Director of Global Licensing, AstraZeneca (UK)
Alison Campbell
Managing Director, KCL Enterprises Ltd.
Anders Buren
Senior Counsel, Legal Department, AstraZeneca (Sweden)
Dr Tim Fell
Chief Operating Officer, CellCentric
Andrew Waldron
Head of Legal and Company Secretary
Cancer Research Technology Limited
- Rationales for partnering: what are the key drivers for innovators and pharma?
- What are the key success factors for major alliances?
- The key concept of co-dependence – independence within an alliance structure
- What are the key elements of alliance management?
- The role of well considered governance structures considered
- Relative valuations of different deal elements

1.00 Lunch
2.15 Licensee/Licensor Disputes: What to Have in Mind When Drafting

James Marshall
Partner, Taylor Wessing

- Where are the fertile areas for dispute?
- What lessons for the drafter can be learned from previous cases?
- How quickly will matters be resolved and at what cost?
- Choosing the right dispute resolution mechanism; the pros and cons of:
  - court
  - arbitration
  - mediation
  - expert determination
- Law and Jurisdiction – what will be the consequences of your choices?
- How does the Court approach disputes over interpretation of the drafting?
- How easy is it to get “rectification” of the licence?

3.00 Afternoon Refreshments

3.15 Key Competition Law Issues You Should Be Aware Of

Mark Powell
Partner, White & Case (Brussels)

- How do you define a relevant market – different solutions for different scenarios?
- Technology licensing: what clauses should you avoid?
- How to ensure that settlement agreements abide by the rules?
- Compulsory licensing after Microsoft: who bears the burden of proof?
- Lessons from the Commission’s AstraZeneca decision
- Self-assessment under Article 81(3) EC in light of the Court of First Instance’s judgment in GSK v Commission

4.00 Termination: The Why, When & How

Jennifer Pierce
Partner, Charles Russell (London)

- Why do you want to exit?
  - “portfolio prioritisation issues
  - product safety & efficacy
  - your image in the market-place
- How to draft to ensure you have an “exit”
- Will you have an unconditional right to terminate?
- What happens to the IP and the improvements to it?

4.45 Chair’s Closing Remarks and Conference Ends

WHO SHOULD ATTEND?

- In-House Counsel
- Licensing Managers and Directors
- Commercial Directors and Managers
- Business Development Directors and Managers
- Solicitors and Barristers specialising in the Biopharmaceutical sector
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ADMINISTRATION DETAILS

CONFERENCE
DATE: 6th and 7th December 2006
TIME: 9:00 a.m. - Registration and distribution of documentation from 8:00 a.m.
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FAX: +44 (0) 20 396 9900
TUBE: Gloucester Road (District, Circle & Piccadilly lines)

MASTERCLASS
DATE: Friday 8th December 2006
TIME: 9:00 a.m. – 12:30 p.m. - Registration and distribution of documentation from 8:00 a.m.

CONFERENCE LANGUAGE: English

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