American College of Commercial Finance Lawyers

Observer’s report of meetings of the Model Intellectual Property Agreement (MIPSA) Task Force

May 21, 2014

On April 11, 2014, the Task Force met for 90 minutes jointly with the IP Financing Subcommittee of the Commercial Finance Committee. The meeting was held in conjunction with the Business Law Section’s Los Angeles spring meeting. Kathi Allen, co-chair of the Task Force and a Fellow of the College, chaired the meeting, and Howard Darmstadter, Editor for the project, attended as observer for the College. A revised partial working draft of the MIPSA (omitting the table of contents, index of defined terms, and footnotes) and other materials had been posted on the Task Force website prior to the meeting.

The meeting focused on the then-current draft of the MIPSA’s default and remedies provisions. The in-person meeting attracted more participants than the monthly teleconferences, and the discussion was both lively and productive. Though no final decisions were made, there were numerous suggestions that should improve the draft.

The Task Force holds conference calls on the third Wednesday of each month, with the next call scheduled for May 21 to continue discussing the default and remedies provisions. (The Los Angeles meeting substituted for the April call.)

On May 14, Kathi Allen and I met for about 3-1/2 hours in New York City with Elaine Ziff, a Vice-chair of the Task Force who has been an active participant in the project. We resolved several general structural issues involving the scope of the agreement, and the role to be played by the introductory report and the footnotes. We then began drafting revisions to the agreement, but did not reach the default provisions. Because there was only a week until the next conference call, which will continue to discuss these provisions, we decided not to circulate a revised draft MIPSA until after the call.

—Howard Darmstadter