

Verne, B. Michael

From: [REDACTED]
Sent: Monday, June 19, 2006 11:19 AM
To: Verne, B. Michael
Subject: 802.50 Foreign Asset Exemption Question

Mike, thanks for returning my call this morning and I'm sorry I missed you.

The dispositive question for one of my clients is the following: Company A is a U.S. company that has patent rights and know-how for a drug that it is will exclusively license to B for use in Europe. The exclusive patent rights will be European patent rights. The know-how licensed to B will be licensed for use with the European patent rights is protected only by U.S. trade secret law. B license is limited to Europe.

Since the source of revenue for the patent rights and know-how are exclusively European (B is prohibited from selling the drug to U.S. consumers), can we consider the exclusive license of the European patent rights and U.S.-protected know how "assets located outside the U.S." for purposes of 802.50?

Thanks again,

[REDACTED]

YES -
Bruce
6/19/06

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