

UNIVERSITY OF HOUSTON LAW CENTER  
INSTITUTE FOR  
INTELLECTUAL PROPERTY & INFORMATION LAW  
*PRESENTS THE SEVENTH ANNUAL*

## BAKER BOTTS LECTURE

PRICING PATENTS:

THE RAND COMMITMENT

DOUGLAS LIGHTMAN

Professor of Law  
UCLA School of Law  
Los Angeles, California

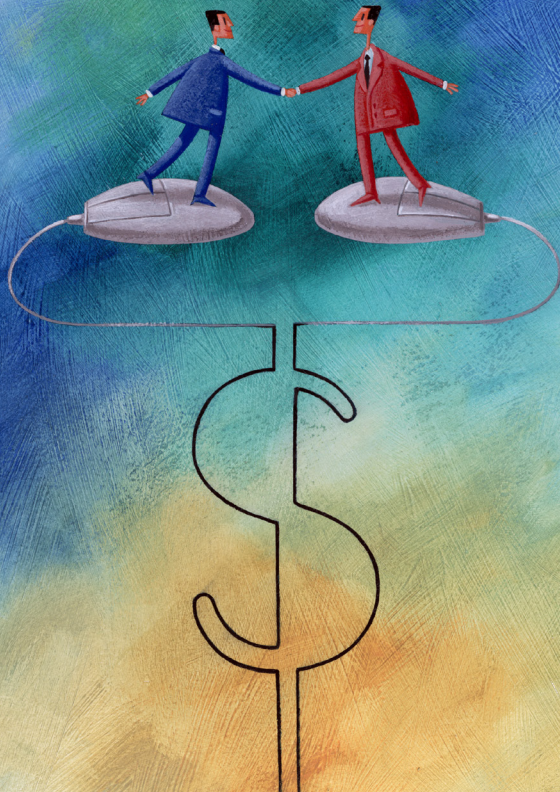
Commentator: Gordon White, McKool Smith

**FEBRUARY 25, 2010**

**The Coronado Club**  
*919 Milam Street, Houston, Texas*

Reception 5:30 p.m. - Lecture 6:15 p.m.  
One Hour of MCLE Credit

For more information, call 713.743.2180



## PRIOR BAKER BOTTS LECTURES

2004

Jane Ginsburg, Columbia University School of Law  
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*Theory & Practice in Commercializing Innovation*

2006

Hon. Arthur J. Gajarsa, United States Court of Appeals for the Federal Circuit  
*Patents in a Changing Economy*

2007

Joel Reidenberg, Fordham University School of Law  
*The Rule of Intellectual Property Law in the Internet Economy*

2008

Robert Merges, University of California Berkeley School of Law  
*The Concept of Property in the Digital Age*

2009

William O. Hennessey, Franklin Pierce Law Center  
*Thirty Years (and More) of IP in China: A Personal Reflection*

**DOUGLAS LICHTMAN**

Professor of Law  
University of California, Los Angeles  
B.S.E. Duke University, 1994  
J.D. Yale, 1997

Professor Lichtman focuses his teaching and research on topics relating to law and technology. His areas of specialty include patent and copyright law, telecommunications regulation, and information strategy and economics.

Professor Lichtman joined the faculty at UCLA School of Law in 2007 after a tenured teaching career at the University of Chicago. His work has been featured in numerous journals including the *JOURNAL OF LAW & ECONOMICS*, the *JOURNAL OF LEGAL STUDIES*, the *YALE LAW JOURNAL*, and the *HARVARD BUSINESS REVIEW*. He co-authored *TELECOMMUNICATIONS LAW AND POLICY*, a textbook that investigates the federal regulatory regime applicable to broadcast television, cable television, radio, telephony, and the Internet.

**PRICING PATENTS: THE RAND COMMITMENT:** In a typical agreement between a buyer and a seller, price is one of the central terms specified in the deal. Yet, in a surprisingly large number of technology agreements, patent holders are today choosing not to specify price, instead opting to adopt as their pricing term only a commitment to later choose a “reasonable and non-discriminatory” rate. But why? And should the patent system embrace this unconventional approach? In this talk, UCLA law professor Doug Lichtman will consider the purpose of this sort of price ambiguity, arguing that, while it does have some potential for abuse, it is most often a pro-competitive mechanism designed both to encourage competitive pricing and, in the event of litigation, to guide courts away from patent law’s conventional damages methodologies.

**The Baker Botts Lectures**

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