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TANGIBLE IP ANNOUNCES SALE OF 10 MILLION DOLLARS PATENT PORTFOLIO TO FORTUNE 500

Seattle - July 2 2012. TANGIBLE IP, LLC an international patent brokerage and Intellectual Property advisory firm headquartered in Seattle announced the recent sale of a patent portfolio in the asset monitoring area to a large US based operating company. The portfolio brokered by Tangible IP comprised over 100 assets, including around 65 issued US patents owned by Seattle based TeraHop Networks, Inc. which was placed under judicial receivership a few months earlier in the context of a fraud case against the private equity manager who was TeraHop's primary shareholder through his holding companies. TeraHop has never had any revenues since its inception in the early 2000s and had no commercial activities.

This is the third multimillion dollar patent sale orchestrated by Tangible IP since the beginning of 2012 and many more are in closing stage.

"We are extremely happy that we were able to divest TeraHop's portfolio at such a valuation level despite very difficult circumstances", said Louis Carbonneau, CEO and founder of Tangible IP. "Normally, selling assets of a company under receivership amounts to a fire sale and the proceeds are nominal. In this case, we were able to obtain top dollars for TeraHop's only remaining assets, its patent portfolio. We feel very gratified to be able to return this amount of money to the many individuals whose retirement nest had been invested into a high risk –and now bankrupted- company unbeknownst to them. "

For the court appointed receiver tasked of liquidating TeraHop's assets, such an outcome was an unexpected result. *"I must commend Tangible IP for building a very compelling case around the patent portfolio through their technical and market analysis and for helping guide us through the negotiations and closing of a very complex transaction, said Kent Johnson, President of KLJ Consulting LLC who acted as the receiver in the TeraHop receivership. "People don't fully appreciate how many things could go wrong in these deals and it takes a lot of skills and knowledge to see them through. Very few people have this level of expertise and we feel very fortunate that we had Louis and his team on our side throughout. This is a great outcome for the creditors of TeraHop and a great acquisition for the buyer who acquired a very high quality portfolio."*

Tangible IP, LLC specializes in selling high quality unencumbered patents and has now brokered the sale of over 1500 assets since its inception.

ABOUT TANGIBLE IP, LLC. Founded in 2011 by former GM of IP & Licensing at Microsoft Louis Carbonneau, Tangible IP offers full service patent brokerage and related IP licensing and consulting services. For more info, visit www.tangibleip.biz or contact us as info@tangibleip.biz or at +1 (425) 213-7252.