

UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW  
SECOND INTERNATIONAL COLLOQUIUM ON SECURED TRANSACTIONS  
SECURITY INTERESTS IN INTELLECTUAL PROPERTY RIGHTS

Vienna, Austria  
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SUMMARY OF DISCUSSIONS:  
Effectiveness of Security Right Against Third Parties  
Priority  
Enforcement  
Insolvency

EFFECTIVENESS AGAINST THIRD PARTIES (perfection)

Methods of obtaining effectiveness against third parties

Registration

Other methods (e.g., possession not relevant)

Registry system

General security rights registry (indexed by grantor)

Generalized description

Encompasses after-acquired

Specialized registry (indexed by intellectual property asset)

Linked to registered intellectual property

After-acquired problematic

Cost of searching and registering in multiple jurisdictions if registered in multiple jurisdictions

Alternative of filing in the general or specialized registry

Aspects applicable to particular types of intellectual property

Trademarks

Patents

Copyrights

May not be registry

Other intellectual property

## PRIORITY

General priority rule

First in time

Role of actual knowledge

Registry system

Effect of not registering

Effect of registering in the general registry only

Effect of registering in the specialized registry only

Effect of registering in both the general and the specialize registry

Rights of licensor vs. secured creditor of licensee

Right of licensor to terminate license for breach of anti-assignment term

Who is entitled to sublicense royalties - the licensor or the secured creditor of the licensee?

Rights of licensee vs. secured creditors of licensor

Licensee in ordinary courser

Exclusive vs. non-exclusive license

Aspects applicable to particular types of intellectual property

Trademarks

Patents

Copyrights

Other intellectual property

## ENFORCEMENT

Traditional remedies

Taking possession (not relevant for intangibles)

What about “control”?

Disposition by sale

The intellectual property right itself

When the intellectual property is inseparable with or otherwise associated  
with other collateral

Trademarked goods

Mixed goods (imbedded software)

Disposition by license

Acceptance of encumbered assets

Collection of license fees

Appointment of a receiver

Practical problems of clearing title (conditional assignment; power of attorney)

Transfer of title for preservation or to prepare for disposition

Dealing with intellectual property registries upon disposition or acceptance

Licensee rights as encumbered assets

Anti-assignment terms

Benefits of no enforcement rights without consent of licensor

Aspects applicable to particular types of intellectual property

Trademarks

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Other intellectual property

## INSOLVENCY

General application of insolvency laws including any stay on enforcement and the like

Debtor as licensor

Effect of rejection of license

Debtor as licensee

Treatment as a third party owned asset

Assumption of the licensee's rights

Assignability of the licensee's rights

Aspects applicable to particular types of intellectual property

Trademarks

Responsibilities of trademark owner if secured creditor becomes the  
owner

Renewals

Maintenance in good order

Policing against infringers

Patents

Copyrights

Other intellectual property