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## Information Packet for Filter Board Members

### About ThinkVillage

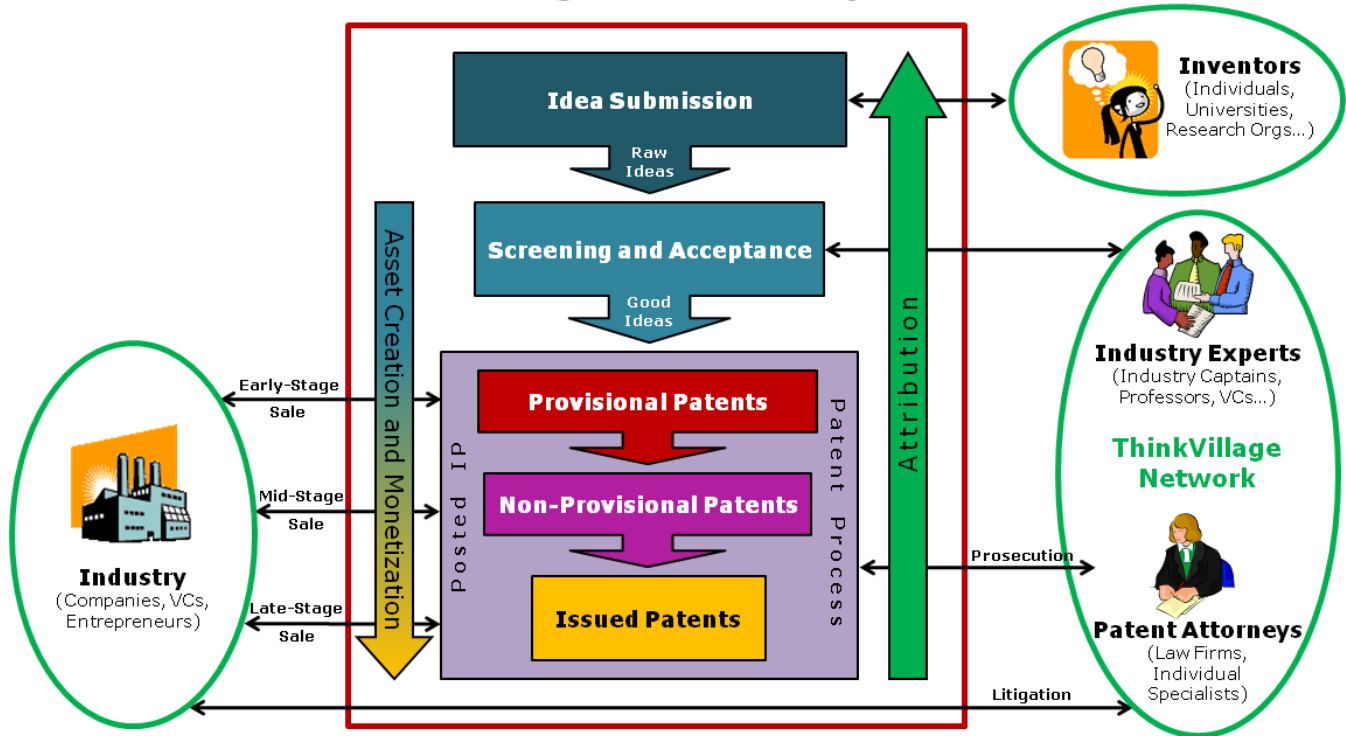
ThinkVillage offers inventors, worldwide, a way to capture value from their ideas, simply and efficiently. ThinkVillage enables inventors to validate, secure and market their ideas without having to devote time, resources and money. ThinkVillage collapses the time between conception and commercialization of ideas by using the marketplace – and not the patent office – to evaluate and then value intellectual property (IP).

ThinkVillage's panel of science and technology experts (super-informed individuals, from various disciplines, that we call "Filter Board Members") diligently evaluates ideas received by ThinkVillage. ThinkVillage acquires key ideas and patents, publishes and sells them (to industry) as soon as possible.

How do we do this?

- We invite inventors to submit their idea for evaluation and acquisition.
- Our evaluation process begins with brief assessment of the idea by one or more of our Filter Board Members.
- Ideas that meet our selection criteria, and are recommended by our Filter Board Members, are processed for patents.
- The inventor transfers title and all rights of the idea to ThinkVillage and signs appropriate paperwork once the patent application is to be filed (in some cases, the IP is exclusively licensed to ThinkVillage instead of assigned).
- We use lawyers and patent agents to prepare and file patent applications on ideas under process, as appropriate.
- We market acquired ideas to a wide audiences (typically corporations) using on-line and offline channels and seek to monetize the ideas within the quickest time possible.
- If and when the idea (or patent) is sold or licensed, ThinkVillage pays the inventor and associated Filter Board Member(s) a share of net earnings.
- Our process requires no out-of-pocket expenses by inventors or Filter Board Members.
- We utilize litigation where appropriate to encourage the legitimate purchase of patented ideas.

## ThinkVillage Business System



### What is the profile of a ThinkVillage Filter Board Member (FBM)?

- A seasoned business expert and/or scientist with domain experience for quick evaluation of ideas for technical feasibility.
- A senior executive at a company who understands the landscape of a market segment and can give quick input on commercial viability of an idea.
- A management consultant or professor experienced with patents, licensing, and/or ventures.
- A VP of a technology or financial services company involved with acquiring new businesses or technologies.
- An experienced patent attorney or partner at a law firm who has processed (licensed, procured or litigated) a wide range of ideas and inventions for companies of all sizes.
- A serial entrepreneur with experience in buying and selling technologies or launching new companies.



## **What is the nature of the relationship?**

The quality and collective knowledge/experience depth of the Filter Board is crucial for the success of our mission – so that we may successfully realign the patent eco-system for greater efficiency and openness. In addition to screening new ideas for ThinkVillage, each Filter Board Member also has the opportunity to directly participate in innovation and to network with fellow members and top professionals from diverse disciplines. The core interaction between ThinkVillage and its Filter Board Members can be summed up in three steps.

- 1) Filter Board Members confidentially screen ideas for ThinkVillage.
- 2) Based upon Filter Board Member recommendations, ThinkVillage patents the idea and publishes the application for sale or licensing.
- 3) Upon successful sale of an idea, ThinkVillage shares a percentage of revenue with the Filter Board Member(s) who recommended the idea for acquisition (see example transaction below).

## **Roles, Responsibilities, Expectations**

- Idea Assessment

ThinkVillage routes ideas to Filter Board Member(s) based upon their domain expertise for quick (and confidential) evaluation and recommendation. The Filter Board Member applies his/her knowledge and expertise to diligently evaluate each idea and make objective recommendations to acquire, or not, an idea.

- Idea acquisition and patent processing

Based on Filter Board Members' recommendations, ThinkVillage acquires an idea, prepares and files a patent application, and then posts the application for sale. Filter Board Members will be expected to offer their knowledge of the market and thoughts specific to the technology at hand to augment market research and business development.

- Base Compensation

When a patent or group of patents generates income, ThinkVillage commissions the Filter Board Members who participated in the acquisition and placement process. That commission is currently set at 5% of net revenue to ThinkVillage and is divided amongst Filter Board Members equally. Typical FBM panels include at least one technical expert and often an industry-specific market expert who can assist with valuation and economic assessment. A computer chip manufacturing process may for example require a chemist, an electrical engineer and a hardware industry executive. When and if the technology is licensed, 5% of ThinkVillage's net revenue from the license is divided equally among the 3 FBM panel members.

- Networking

ThinkVillage requests that each Filter Board Member (a) network with possible inventors so that ThinkVillage can expand its intake of new ideas, and (b) help ThinkVillage identify industries (particularly known companies) that might be ideal candidates to purchase ideas.



- Sales referrals

Given that Filter Board Members are often associated with one or more other companies, we welcome the opportunity to sell ideas quickly and efficiently to such companies as opportunities arise.

- Additional compensation

We recognize that Filter Board Members may provide referrals of inventors and/or fast track leads to companies interested in purchasing or licensing certain types of inventions. We therefore have policies to recognize and remunerate such Filter Board Members with additional compensation.

- Disclosure

ThinkVillage asks each Filter Board Member to grant his/her consent to include his/her name and a brief profile (as approved by the FBM) in any material, online or offline, published by ThinkVillage in connection with its business. ThinkVillage specifically desires to publish the names of its Filter Board Members in connection with discussions and networking with other existing or prospective Filter Board Members. However ThinkVillage will not make such publications without your permission.

- Other Obligations

ThinkVillage encourages each Filter Board Member to participate in periodic meetings and events hosted by ThinkVillage for promotion of inventor awareness, corporate development, or to assess its processes in order to ensure continuous improvements. ThinkVillage also invites each Filter Board Member to provide any information that might be helpful to ThinkVillage's success, such as identification of industry events, new markets and strategies. Ideas reviewed by Filter Board Members will be kept confidentially for a period of at least one year.

## **Example Transaction**

Assume ThinkVillage sells a patent to a company for \$100,000 and this patent is based upon an idea screened and recommended by two Filter Board Members. The inventor typically receives up to 50% of revenue after out-of-pocket costs (for example, \$1,000 in filing expenses with the U.S. Patent Office), leaving approximately \$50,000 net revenue for ThinkVillage and its network partners. ThinkVillage's current policy is to share 5% of that net revenue, or approximately \$2,500, with the Filter Board Members who provided expert advice during the monetization process. If a Filter Board Member also referred the inventor of the idea to ThinkVillage, then an additional referral commission of 1% (or approximately \$500) is also earned according to current policies. Finally, if the Filter Board Member further facilitated the sale to the company, for example based on personal knowledge of the company's IP needs, then the Filter Board Member could earn an additional percentage (up to 5%, or approximately \$2,500) based upon current policies.

