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The State Of The IP Boutique: Part 1

Law360, New York (April 3, 2017, 12:53 PM EDT) -- Ten years ago, one of us (Jorge Goldstein), who was then the managing partner of Sterne Kessler, published an article in Law360 decrying the persistent drumbeat that foresaw the end of intellectual property boutiques, a portion of the legal industry of which our firm was then (and is today) a proud member. The article predicted that, while many IP boutiques would continue failing as stand-alone firms, those who had the right mix of strategy and talents would survive and, further, would thrive.

Jorge A. Goldstein

It is time to update the decade-old article, not the least because, negating all those dire predictions from the past, our firm and several of our boutique competitors are still standing, and quite nicely. But more than a tale of individual resiliencies, it is worth revisiting the topic because the drumbeat of imminent doom continues as unabated today as it was then. If anything, a decade later, the patent system is under renewed strain. (In fact, the legal business as a whole is under the stress of slow demand along with client pressures to do more for less.) It is therefore a good time to revisit the ongoing debate on the viability of IP boutiques.

Michael B. Ray

This article comes in two parts. In Part 1, we will provide a historical background as well as financial and legal contexts to help understand where we are today. In Part 2, we will provide what we perceive to be a properly balanced mix of factors for making IP boutiques successful.

Historical Context

Several things have happened in the last 10 years, which we might loosely classify as (1) upheaval and (2) atmospherics.

Upheaval

The patent law on topics central to practice before the U.S. Patent and Trademark Office and the courts has suffered a noticeable upheaval, with mixed results for IP boutiques. The case law on eligibility of biotechnology or software inventions (fewer inventions are eligible after Myriad/Mayo/Alice), or that of obviousness (fewer inventions are nonobvious after KSR), or of written description (fewer generic biotech inventions are well described after Regents v. Eli Lilly) has made it harder to get and assert patents in high technology. The statutory changes brought by a first to file system under the America

Invents Act have removed interferences from the highly specialized (and traditional) offerings of IP boutiques. At the same time, the AIA has replaced inter partes re-examination by inter partes review and post-grant review, shifting much of validity litigation to the USPTO, a move that should favor IP boutiques.

Atmospherics

The arrival of the AIA, however, has generated novel controversies, as clients and law firms continue absorbing what the new regime means to them. IPR challenges are seen as too pro-challenger, with a high invalidation rate of challenged patents making it increasingly difficult for patent owners to successfully enforce their patents; short sellers have started using IPRs to challenge patents with the aim of driving down the stock price of the patent holders; nonpracticing patent holder entities have become the bane of congressional and lobbying groups; and legislation has been discussed to carve out one industry or another from IPRs. Even The Economist, a paragon of free enterprise, in a 2015 cover article entitled "Set Innovation Free!" decried the whole patent system, saying that "with a few exceptions … society as a whole might be even better off with no patents than with the mess that is today's patent system."

What have these changes meant to IP boutiques? Are they a net plus or a net setback for them, compared to 10 years ago? As in legal analysis, the answer is, it depends. Competition for patent legal work is as fierce as ever, and the picture is grimly Darwinian. But, to carry the evolutionary analogy one more step, the fittest among us boutiques do (and will continue to) survive and even thrive. It is all a matter of adapting to our tough and always changing world, and doing so by becoming as diverse as possible. Diversity in biology leads to survival, while lack of diversity leads to extinction. The same is true with IP boutiques: The more diverse we are — diverse in practices, in industries, in offerings, in people — the better our chances. In this article, we analyze the world of IP boutiques as it is today, separate fact from fiction, and, based on hard-earned lessons, provide some conclusions.

At the outset, it bears noting that the original author of the 2006 paper is no longer the managing partner of Sterne Kessler. Succession has occurred to a new generation of leaders and rainmakers, led by a new managing partner (Michael Ray, the co-author). This adaptive event has played a crucial role in our firm's survival and growth, and is one of the core lessons we have learned. Together then, the former and the present managing partners will update the 2006 predictions and try and respond to the question: What does and what does not work for the success of IP boutiques?

The Grim Numbers

USPTO statistics show that newly filed patent applications grew from about 453,000 in 2006 to about 630,000 in 2015, a growth of about 40 percent. Other published statistics, such as the National Association for Law Placement's, show that, as a percentage of all law firms reporting IP as a practice (205 firms in 2006 and 761 in 2016), the number of IP boutiques (which we define as stand-alone law firms, regardless of size, that exclusively practice IP law), has gone from about 9 percent to about 3 percent over the same period of time, a threefold decrease. While NALP numbers are not fully reliable due to reporting inconsistencies, the general trend is that, while the number of all firms with an IP practice has grown more than threefold in the last decade, the percentage of IP boutiques has shrunk threefold. All of this suggests that, while there is more filing and prosecution work at the USPTO (the traditional work for IP boutiques) there are fewer IP boutiques doing it. What is going on?

The answer has to do with simple economics. The number of firms providing a particular service

increases during boom times and decreases during down times. Down times bring consolidation and contraction to any industry. And the legal industry is no different. The atmospherics and upheaval discussed above have brought us, in the IP service sector, a “down time.” This has resulted in falling prices for IP work and overcapacity in some IP firms has exacerbated the problem. Price pressures on patent application preparation and prosecution (prep and pros) work have grown fierce in the last decade, with inside counsel expecting the same or more work at less price. For example, we have seen expectations from some clients that our prices be similar to those we were charging in the mid-1990s. The explanation for more prep and pros work yet fewer IP boutiques doing it is increased competition, from both clients and general law firms. Some companies are keeping in-house some of the prep and pros work that was traditionally outsourced. The general law firms are competing aggressively for patent prep and pros, offering deep discounts in the interest of getting their clients' higher price court or USPTO litigations. In the process, some IP boutiques have been squeezed out of existence.

This general picture confirms the widespread notion that many IP boutiques continue disappearing, either by closing shop altogether or by being acquired into general firms. The well-publicized disappearances of venerable IP boutiques confirm this. The pre-2006 disappearances included Lyon & Lyon (bankrupted in 2002); Pennie & Edmonds (merged into Jones Day in 2003); Fish & Neave (in 2004 they merged into Ropes and Gray LLP; but Ropes & Gray recently announced a plan to spin off its prep and pros practice into a stand-alone IP boutique (the apparent remnants of Fish & Neave? ... more on this below)); Brown & Bain (absorbed into Perkins Coie LLP in 2004); and Burns Doane (acquired by Buchanan Ingersoll & Rooney PC in 2005). The post-2006 disappearances include Morgan & Finnegan (dissolved in 2009), Darby & Darby (dissolved in 2010), Townsend & Townsend (merged into Kilpatrick Townsend & Stockton LLP in 2011), and Kenyon & Kenyon (merged into Andrews Kurth Kenyon LLP in 2016).

Some of these IP boutiques have vanished, their lawyers spread to the four winds, and others have stayed together and become reincarnated as "the IP group of ..." Those of us still standing, bewildered (and saddened) by the loss of our venerable competitors, must continuously ask: What went wrong with them and how can we avoid being next? And, more importantly, can we thrive in this highly competitive environment? What are the elements of a successful business model for IP boutiques?

Before we dig for answers, let's ask an even more fundamental question: Is it worth saving the IP boutique model? Why not let the practice of IP law become part of the ever-growing, globalized firms that are now populating the legal universe? Why insist on maintaining what may be an obsolete structure, when the one-stop-shop model of general firms is taking over the world? (Or at least that is what the general firms want us and our clients to believe).

The IP Boutique Model

Setting aside our obvious bias in favor of, and commitment to, IP boutiques, the reasons for survival and maintenance of the model are perfectly rational. When a patient has a heart problem, the best place to go for proper diagnosis and cure is a heart specialist, not a general physician. It goes further: The best place to go is to a specialized practice with several cardiologists. Not only will they be up on the latest medical thinking about hearts, and will have periodic internal discussions about what works and what does not, but it is more likely that in any group of cardiologists, one of them has seen — and perhaps even solved — a problem similar to the one presented by the patient.

Similarly, it is the synergy of highly specialized and focused IP lawyers who practice together day in and day out that presents a clear advantage to a client with an IP problem. Most IP boutiques are

subspecialized in technologies and industries. For example, our firm doesn't just have one attorney with a Ph.D. We have dozens, and among them are Ph.D.s in chemistry, further subspecialized in generic pharmaceutical litigation; Ph.D.s in immunology, subspecialized in patenting antibody therapeutics; or Ph.D.s or master's degree in electrical engineering, subspecialized in telecommunications, and others in computer architecture or semiconductor materials.

And the subspecialties of an IP boutique continue in legal niche areas too. For example, in addition to technical and scientific specialties, boutique lawyers can focus on niche areas of expertise such as design patents, litigation before the Patent Trial and Appeal Board, reissue strategy, patent prep and pros, trademark clearance, litigation before the U.S. International Trade Commission, accelerated patent examination, global patent strategy, or patent monetization. The support structure of an IP boutique allows its practitioners to have a high degree of specialization, yet still provide its clients with a full menu of IP services.

Clients of IP boutiques appreciate the subspecializations and the lack of learning curve on legal as well as technological issues. They also value the experience in USPTO and other IP-related procedures, such as familiarity with examiners or PTAB judges, and the availability of other IP lawyers in the firm who have confronted similar problems. Thus, the IP boutique model is worth saving and growing for the better service of clients; not simply as an exercise in legal nostalgia.

One more comment before we start our inquiry: While many old-line IP boutiques have disappeared, there are new ones arriving every year. One or a few partners from an existing firm, unhappy with their compensation or frustrated by ethical conflicts that do not allow them to bring in as many new clients as they would wish, leave the firm and form their own IP boutique. Such recent IP boutiques do not have any survival lessons to teach the rest of us — at least not until, say, a decade has passed. We will thus seek our answers among survivors who have been around a long time, and, in part two of this article tomorrow, will ask and answer the question, "What is their secret sauce?”

Stay tuned.

—By Jorge A. Goldstein and Michael B. Ray, Sterne Kessler Goldstein and Fox PLLC

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The State Of The IP Boutique: Part 2

Law360, New York (April 4, 2017, 10:22 AM EDT) -- In the first part of this article we provided historical background as well as financial and legal contexts to help understand the business model of IP boutiques, and why so many have failed as stand-alone firms. In the second half, we will ask and answer the question, "What is the secret of the success of those who have survived and are thriving?"

Jorge A. Goldstein

Michael B. Ray

The Formulae for Success

It is comforting that our law firm (founded in 1978) is not alone in the present world of long-lived, prosperous IP boutiques. (To mention just two measures: We have seen 94 percent growth in the number of lawyers at our firm over the past 10 years, with a corresponding increase of 79 percent in the number of equity partners, and no dilution in profits. In fact, our profits per partner grew significantly during the same period.) Many of our prominent and older competitors have also survived and thrived; to name a few: Fish & Richardson PC (founded in 1878); Brinks Gilson & Lione (founded in 1917); Knobbe Martens (founded in 1962); Finnegan Henderson Farabow Garrett & Dunner LLP (founded in 1965); and Fitzpatrick Cella Harper & Scinto (founded in 1971). Is there a common story to the survivors?

While each of us survivors has a unique tale to tell, we believe that one thing that binds us is that we have remained true to our identities as, and have not forgotten that we started off as, patent attorneys. We are all deeply grounded in U.S. Patent and Trademark Office expertise, and have never drifted too far from it. Certainly, some are prominent in court litigation, others in USPTO litigation, some are renowned for their expertise in a particular science or technology (for example, IP boutiques that specialize only in the life sciences), and others have a top reputation in successful and reliable patent preparation and prosecution (prep and pros). But all of us have achieved — and are constantly striving to maintain — a proper balance grounded in the world of patents.

Moreover, given the changed landscape of the last decade, maintaining a proper balance is no longer based on expertise only in prep and pros or only in litigation. Today, a proper balance must include a mix of several elements, some external, some internal.

External Elements

Successful IP boutiques must combine four fundamental practice elements, and must be able to project them to the world of clients and potential clients. These external factors are based on four proficiencies: (1) in-depth prep and pros, (2) USPTO post-grant proceedings, (3) court or U.S. International Trade Commission litigation, and (4) deep technological and scientific training. A careful inter-relationship and balance between all four external elements is necessary to properly serve modern clients and to maintain the health of the IP boutique model. Let's look at how these elements relate to one another.

Prep and Pros

Not all prep and pros is price-sensitive. We commented on that 10 years ago, and we reaffirm it today. At an industry level, clients in the life sciences (which include pharma and biotech of different sorts) exist in a culture of higher exclusivity than clients in the electronics world. The life sciences are heavily regulated and entry costs are high; exclusivity can be more important there than in electronics, which is unregulated and much more interdependent. Given the generally shorter lifetimes of products in electronics, clients in that field require fast patent issuances, and will oftentimes celebrate the quantity of issuances over the carefully crafted broad scope of one unique patent that has taken years to obtain. Biotech prep and pros will generally be more complex and take longer. As a consequence, and as a rough generalization, price pressures in the electronics prep and pros realm are greater than those in the life sciences.

Plus, not every patent in the life sciences will be price-insensitive, and not every patent in electronics will be price-sensitive. Fundamental inventions in either area, such as the novel platforms of startups in either field, tend to be seen by clients as worthy of more legal time and effort, and thus are less price-sensitive. It behooves all of us to remind our clients and prospective clients that — depending on individual circumstances — it is worth paying a higher price in order to obtain patent claims that will withstand the challenges of a post-grant review or an inter partes review. And, at times, a pending application may acquire a new value (higher or lower) than the one it had at filing. At that point, the client's perception may shift from price sensitive (or insensitive) to the opposite. A well-run IP boutique needs to be able to then shift gears to the other level of handling.

IP boutiques need to have procedures in place to handle both types of work, the price-sensitive and the not-so-sensitive. They need to customize their internal procedures and training by industry and by technology. And, regardless of what industry, they need to educate their clients to distinguish between the two types of work, whether price sensitive or not, and to recognize when it may be time to shift from one to the other. Boutiques that rely entirely on prep and pros, hoping against experience that all they will ever do is price-insensitive work, will quickly run into the harsh realities of the marketplace

USPTO Post-Grant Proceedings

The need to obtain strong claims that will survive validity litigation has always been with us, even before the advent of the America Invents Act. However, in the age of post-grant validity challenges that, so far, seem to have favored the challenger, it is critical to be an expert in PTO procedures from both sides of any case. Good IP boutiques know how to challenge patents in the USPTO and, because of this, they also know how to write and prosecute with an eye to withstanding challenges. The more that lawyers in IP boutiques learn about IPRs, the better writers and prosecutors of patent applications they become. And, since IPRs are judged by Patent Trial and Appeal Board judges who are savvy in technology, the standard tricks of the trade used by court litigators appearing before scientifically untrained juries (for example, flashy and at times histrionic presentations), don’t work well before a panel of techie PTAB judges.

That is where expertise in patent law and procedure becomes the grounding of the practice of IP boutiques. Many existing or new clients, aware of the new post-grant validity procedures, come to realize the vulnerability of their IP holdings. They may then transfer to IP boutiques portfolios of pending patent applications that have been handled on a fixed (i.e., low) price basis by previous counsel. The transfer occurs when they reach a point where they are willing to pay more in order to buttress the resulting patent against an expected IPR or PGR.

Court Litigation

The arrival of post-grant procedures has also led to an increase in court or ITC work for IP boutiques and, importantly, a decrease in patent litigation for the general firms. While 10 years ago we discussed the migration of patent litigation to general litigation firms, the dynamic has since changed. It is now possible to challenge the popular conclusion that IP boutiques are best for USPTO matters but big litigation firms are better for court matters. The growing frequency of early stays of court litigation in favor of an IPR proceeding before the USPTO has led to some noticeable consequences.

- More and more clients are asking their general litigation firms whether they have the right PTAB expertise and tech-savvy bench to handle the IPRs were a pending lawsuit to be stayed. As a result, and as compared to pre-AIA days, our firm is seeing more court litigation beauty contests go our way. We suspect that other IP boutiques are seeing similar things.

- To counter this effect, and in the interest of beefing up their own strength in post-grant proceedings, the general law firms have increased their attempts at poaching boutique lawyers. After all, the possibility of being the head of a newly formed post-grant proceeding practice at a big name firm, together with promises of more money, is a tempting offer, and some will take it.

- We are experiencing increased interest in our firm from general law firm patent litigators who see the opportunities for them in joining like-minded domain experts. This last result bears repeating because it is counterintuitive, but real. Experienced litigators see the growth opportunities offered by a firm of focused domain experts. Our firm has benefited from lateral lawyers who have joined us from prestigious general firms, and we are working together to expand our district court and ITC litigation practices.

- And, lastly, given the increased dockets of USPTO post-grant, district court, and ITC procedures, we are now seeing growth in our appellate litigation practice before the Federal Circuit.

It is not a coincidence that, among the successful IP boutiques, three of us, Fish and Richardson, Finnegan and Sterne Kessler, were the top three firms in 2016 in terms of involvement with USPTO litigation at the PTAB. Our firms have leveraged historical know-how of the USPTO, and depth in science and technology, to support the continued viability of the IP boutique model.

It is also apparent that successful IP boutiques are aware of the need to properly balance prep and pros

revenues with court litigation revenues. The past managing partner of one of the major IP boutiques commented to one of our partners a few years ago — before the enactment of the AIA — that his continued concern even then was, "to try and make sure that court litigation in my firm does not provide more than about 50% of the revenues." This is a wise strategy, in that it prevents drifting too much into one or the other of litigation or prep and pros. Too much litigation pits a boutique into fierce competition with the general litigation firms, and too much prep and pros leads to intense price pressures. As with Goldilocks, the mix has to be "just right." We are thus watching with interest the new IP boutique that is being spun off from Ropes & Gray LLP this year to house the firm's prep and pros practice. We hope that it will survive and thrive (since we like IP boutiques), but are curious to see the balance of practices of the new firm.

Internal Elements

In addition to external practice elements and their consequences, successful IP boutiques must also focus on at least four important internal elements: proper training, diversity, the right compensation plan for the owners, and succession planning. We turn to these next. These internal elements (training, diversity, compensation and succession) are common to all growing firms, not just IP boutiques. Yet it is worth evaluating them in IP boutiques because, due to our very nature, they may be particularly damaging to us if left unmanaged.

Proper Training

IP boutiques need to hire and train wisely so as to reach and maintain the right balance between technologically focused and court-focused lawyers. Good scientists or engineers don’t always make good advocates, and good litigators don’t always shine at getting into the weeds of hard science. Rare is the lawyer who is talented in both areas; firms need to make sure that neither talent is lost altogether in any one lawyer. Training scientist/engineer lawyers in good writing and public speaking, and educating court lawyers in the details of technology are important internal elements of a successful IP boutique. But even then, the best results are often achieved in a boutique with a team that puts the best court lawyer with the right scientist/engineer lawyer for the particular project at hand. Such teamwork is a hallmark of the IP boutique.

Diversity

IP boutiques have to ensure that their lawyers include men and women of all colors, ethnicities and orientations. Today, it is simply not enough not to discriminate against one group or another. General counsels of clients in the high-tech industries (a very diverse population themselves) expect and ask about diversity in their requests for proposals, or during discussions of representation. It is not possible to answer, "We can't find enough qualified women electronic engineers who have become patent attorneys." Firms need to make an effort to identify qualified candidates, and once in the firm, provide them with mentoring and support so that they may rise on their own merits and become partners.

Compensation Controls Culture

As firms evolve, the successful ones transition from a formulaic compensation plan to one which is more subjective, and that takes into account several factors in addition to rainmaking and billing. Well-drafted compensation plans include nonbillable elements, such as managing the firm and practice groups; exhibiting team play, as by sharing origination opportunities, and team efforts in marketing; training less experienced lawyers; and practicing good administrative hygiene, such as paying attention to the

monthly tasks of invoicing, timekeeping and managing difficult clients. Subjective compensation plans stress the importance of putting the firm first, without detracting from individual contributions and talents. The transition from a formulaic comp plan to a more subjective one that compensates for nonbillable activities is not always easy in IP boutiques. Remember that IP boutiques tend to be owned by scientifically trained partners, who were taught since grade school to think quantitatively. They will not always feel comfortable with the fuzziness of subjective factors. But it is a transition that is required for long-term success of the boutique. Subjectivity in compensation can foster a firm-first culture, resulting in an entity that transcends the individuals (including founders and rainmakers) and provides clients with strong, team-based institutional representation.

The compensation committee of an IP boutique is charged with evaluating the several factors, balancing the purely numerical ones, such as origination and billing, with the less quantifiable ones, such as team play or management. The committee also makes sure that the compensations of the various constituencies of an IP boutique, which include court litigators, USPTO litigators, and prep and pros specialists, do not get out of balance relative to one another. For example, it is harder for a patent prosecutor to bill as many hours per year as a busy court litigator. It is the committee's responsibility to make sure that the plan does not lead to two distinct cultures, where one group will always earn substantially more than the other. That is a recipe for resentment and dissolution.

Succession Planning

Young firms, IP boutiques included, seldom plan for succession. However, at some point they need to do so in order to survive as institutions. When we look at the list of the still standing older IP boutiques (e.g., Finnegan, Fish, Fitzpatrick, Knobbe) it is apparent that, long ago, they stopped being first generation founders' firms. They navigated the inevitable conflicts that arise when the founders have to let go and transfer power (and profits) to the next generation of leaders. A prominent law firm management consultant with deep experience with, and knowledge of, IP boutiques stresses the importance of succession: "I have placed more than half a dozen IP boutiques into general law firms and, in most instances, the reasons for these mergers were that the boutiques had failed to plan for succession."

Succession planning is a crucial process in the history of any law firm, and many have not survived it. The authorship of this article shows that Sterne Kessler has survived it. Properly balancing the needs of the founders with those of the next generations has been one of the secrets of our success.

Lessons Learned

In view of our analyses, it bears asking: Why did some of the prominent IP boutiques mentioned earlier stop functioning as stand-alone firms and either dissolved or were merged? It is, of course, not possible to know the reasons in all cases — and there are probably several and different ones. But we think that they likely lost the delicate balance necessary for survival.

We venture to say that many of them became disconnected from their origins as patent attorneys. Dazzled by the higher profits of court litigation, many — especially the older ones — presented themselves as "patent litigation firms," treating prep and pros as a sideshow and loss leader. In the pure litigation arena, however, they could not compete with the deep benches and expertise of the top name general firms so that, by the time the AIA came around, it was already too late. Shortly after the disappearance of a famous IP boutique that had allowed itself to drift, and described itself at the end of its life as a "patent litigation firm," one of the ex-partners said to one of us: "I knew we were in trouble

when we started losing more beauty contests to general litigation firms than we had in the past; we thought it was going to get better but it never did."

On the other hand, IP boutiques that remained as pure prep and pros shops and did not do much or any litigation, saw ever-increasing price pressures erode their profits until their viability as stand-alone firms became untenable.

Yet others that did balance prep and pros with litigation, and even welcomed the arrival of the AIA and its USPTO-based procedures, failed because of distorted compensation plans. One of us heard the following comment from the ex-partner of another one of the now dissolved top IP boutiques: “When the time came to renegotiate the lease, there was no one around who wanted to do it because it did not pay. Only billings and origination were compensated at our firm.”

And, firms who did not do proper succession planning lost their most promising younger partners, as they gave in to the temptation of accepting the latest offer proposed by the headhunter who had just called.

Conclusions

Success for IP boutiques lies in the careful balancing of multiple external and internal factors:

- Balance between prep and pros, and court litigation: Neither too much of one nor of the other.

- Balance between different types of prep and pros: IP boutiques should always search for high-stakes, price-insensitive prep and pros work, yet must accept that it cannot all be of that type; there will always be some amount of price-sensitive work. Hopefully, it shouldn’t be the only type that the firm does.

- Balance between different industries, so that when one is down the others can support the profits. Our own firm has seen years when the electronics industry was suffering yet the biotech one was expanding, and vice versa. Software patents are out of favor these days, yet design patents are in the limelight.

- Balance between PTO litigation and prep and pros, so that expertise in one informs expertise in the other.

- Balance between law and technology, based on a solid grounding in — even a passion for — science, so that our lawyers do not disconnect from the currency of our specialty: the exciting world of inventions.

- Balance the different types of lawyers needed for the firm's success. Do not over compensate one group (litigators) at the expense of another (prosecutors). Promote the concept of a "well balanced IP lawyer," even while recognizing the highly sub-specialized nature of the profession.

- Create, promote and maintain a collection of diverse IP lawyers.

- Compensate the partners so that, instead of a focus on numbers at the expense of everything else, team play and firm-first philosophies will take hold.

- Create a strategic plan and foster a culture that addresses all types of successions, not just first generation ones. Every generation of senior lawyers needs to understand that it is their obligation to train younger ones, and to transfer know-how, clients and profits to them.

Only by continuously balancing all of these factors will IP boutiques survive and thrive.

—By Jorge A. Goldstein and Michael B. Ray, Sterne Kessler Goldstein and Fox PLLC

Jorge Goldstein, Ph.D., is a senior director at Sterne Kessler in Washington, D.C. He chairs the firm's IP and human rights pro bono practice, and is a founder and previous managing partner of the firm. His recent book "U.S. Biotechnology Patent Law," Thomson Reuters, 2016 Ed., summarizes his lifelong work in the IP of biotechnology.

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