Book review


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Intellectual property transactional law has long been the poor cousin of intellectual property litigation in the literature. As The Rt Hon Professor Sir Robin Jacob (who needs no introduction) puts it in his preface, even the procedural side of litigation ('perhaps the Queen of the game') gets little discussion in comparison to substantive law, while transactional law 'hardly gets a look in'. This excellent book now seeks to remedy that, with an impressive array of star authors from both academia and practice.

Trademark transactions (or trademark transactions for those in the UK, but for the purposes of this review we will follow the title of the book) occupy at least the same importance as litigation in practice, but for many reasons this is not reflected in the published commentary. For instance, the negotiation of a trademark transaction can involve a combination of law, fact, party needs and wants, bluff, counter-bluff and bare-faced bravado, which may be unsavoury and/or intimidating to academics and practitioners more comfortable with black letter law.

Often this involves competing jurisdictions and traditions. That is difficult enough to capture in a single volume at the best of times. Even then, traditional comparative law studies will struggle to identify the key issues which could be affected when the choice of law changes during negotiations, which occurs not infrequently in real life.

Finally, trademark transactions done well do not generally lead to disputes (indeed, nor do many done badly). Even if they lead to disputes, these are often settled commercially, potentially through the operation of dispute escalation clauses, or may end up in confidential arbitration. And even if they end up in a reported judgment, the ratio may lie in aspects of contractual construction far from any trademark issues.

Many practitioners simply must learn their trade from their colleagues and 'by doing', but there is a clear demand for educational resources. Indeed, when I began lecturing at University College London, Sir Robin's predecessor (the late and missed Hugh Laddie) told me he wanted to run an LLM course on commercialization of intellectual property. I suspected there would be little interest in such a course among graduate students but agreed to join him in teaching it. It proved to be by far the most popular intellectual property course and has spawned further, shorter courses for those already in practice.

It is against this background, then, that we must judge how this book fares. Is this the new starting point for young practitioners entering this field, and for older

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practitioners dabling (or learning new tricks)? Will it teach academics all they need to know about this highly practical area of law?

The book is divided into two parts. The first part, entitled 'Trademark Transactions in the Global Marketplace', breaks the issue into cross-border topics, while the second, entitled 'Trademark Transactions at the Regional and National Level', takes a more traditional jurisdiction-by-jurisdiction approach.

It is the first part which is likely to be of most interest to the young practitioner. It is in turn broken down into 13 chapters across four sections. The sections cover the international framework; strategic considerations; valuation, taxation, security interests and bankruptcy; and dispute prevention and settlement mechanisms.

Some of these are naturally international in nature, in particular the first section where the two chapters cover TRIPS (Daniel Gervais) and WIPO (Marcus Höppner) respectively. Both provide a solid overview of the international framework, in particular drafting history, although there is limited discussion of subsequent implementation (for instance, there is mention of the ECI's judgment in Case C-385/07 P Green Dot in the section on the prohibition of the compulsory licensing of trademarks).

The second section on strategic considerations considers four issues, generally through the lens of particular jurisdictions. First, Jane Ginsberg very lucidly deals with the interface between trademark and copyright under US law, with plenty of pictorial examples to help the reader. Next, Cédric Manara provides a concise and helpful overview of the nature of domain name transactions. This is followed by a chapter on trademark splitting transactions from two Swiss practitioners, Gregor Bühl and Luca Dal Molin, who do a good job illustrating areas where there are likely to be national variations in approach. Finally in this section, issues of competition are considered by Shubha Ghosh, from a theoretical perspective with understandably extensive reference to US materials.

The third section covers a range of four topics all relating to the financial aspects of transactions. Roy D'Souza first provides a very clear explanation of valuation, followed by Jean-Frédéric Marais with an excellent explanation of international tax strategies, in particular the likely impact of the OECD's 2013 report on Base Erosion and Profit Shifting (BEPS) on such strategies and on the use of patent boxes. Robert Burrell and Michael Handler then summarize the approach to registration of security interests in Australia, with a focus on the conflict between the two relevant registers (the Personal Property Securities Register and the Trade Mark Register). The section ends with a chapter by Xuan-Thao Nguyen on the implications of bankruptcy on trademark licences in the United States.

The fourth and last section of the first part covers dispute prevention and settlement mechanisms, with a first chapter from Neil Wilkof on the tricky topic of consent (co-existence) agreements. The next chapter (by Dai Tokomizo) then focuses on both theoretical and practical aspects of choice of law and jurisdiction clauses in trademark transactions. Finally in this section and part there is a discussion by Jacques de Werra of alternative dispute resolution methods, including a detailed discussion of the Uniform Domain Name Dispute Resolution Policy (UDRP) and its potential as a model for other trademark disputes.

The second part is likely to be of less immediate interest to younger practitioners (save in relation to their home jurisdiction or that in which they are studying or practising). However, it should be a useful reference point for those engaged in significant negotiations with parties from another jurisdiction. The jurisdictions covered (and authors) are: the European Union (Martin Sentileben); the United Kingdom, with a focus on English law (Laura Anderson); Germany (Axel Nordemann and Christian Czyczkowski); France (Nicolas Einetin); the United States (Irene Caiboli); Brazil (José Carlos Vaz e Dias);
China (Hc Guo); Japan (Shinto Teramoto); the Association of Southeast Asian Nations (ASEAN) with a focus on Singapore but details of the other nine members (Susanna Leong); and India (Raman Mittal).

The book is certainly not a ‘how to’ guide and does not provide a complete introduction to the issues which a practitioner will face when negotiating trademark transactions. That was not its aim, and would in any event be extremely difficult given the continuing importance in particular of the law of the contract of the transactional documents (a theme which occurs in several of the chapters), but also of laws on taxation, security and insolvency, which are neither trademark-specific nor harmonized. What it does very successfully is provide a range of perspectives on key issues, from a combination of academics and practitioners from jurisdictions around the world. As already indicated, the first part is likely to be of broader interest, while the second will be of more use to the comparative legal scholar or those engaged in major cross-jurisdictional negotiations. Importantly, the editors have not only gathered this wide spectrum of contributors but have ensured the contributions are clearly and interestingly written, which is no mean feat in a volume of this size. Professor Jacob in his Foreword has already indicated that it will be on the reading list for our intellectual property transactional course at University College London, and I have little doubt other institutions will take the same approach.