Kenneth H. Prochnow (SBN 112983)
Chiles and Prochnow, LLP
2600 El Camino Real
Suite 412
Palo Alto, CA 94306
Telephone: 650-812-0400
Facsimile: 650-812-0404
email: kprochnow@chilesprolaw.com

Attorneys For Creditor Charles H. Moore

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN JOSE DIVISION

IN RE: TECHNOLOGY PROPERTIES LIMITED, LLC, a California limited liability company, Debtor.	Case No.: 13-51589-SLJ-11 Chapter 11 Date: October 2, 2014 Time: 3:00 p.m. Place: Courtroom 3099 280 South First Street San Jose, California Honorable Stephen L. Johnson

CREDITOR CHARLES H. MOORE'S REPLY REQUEST FOR JUDICIAL NOTICE IN FURTHER SUPPORT OF HIS MOTION TO APPOINT A CHAPTER 11 TRUSTEE AND REMOVE DEBTOR IN POSSESSION

Creditor Charles H. Moore respectfully requests that pursuant to Bankruptcy Rule 9017 and Rule 201 of the Federal Rules of Evidence, this honorable Court take judicial notice of the following documents, attached as Exhibits hereto, for the purposes set out below:

EXHIBIT 1: An article by Ashlee Vance published September 4, 2014, in businessweek.com, entitled "Silicon Valley's Most Hated Patent Troll Stops Suing and Starts Making", the URL of which is http://www.businessweek.com/articles/2014-09-04/intellectual-ventures-patent-troll-funds-startups-new-products. This exhibit is not offered for the truth of matters asserted within

it but for the purpose of showing that the news media is currently reporting that one of Silicon Valley's largest patent aggregator/patent trolls is publicizing its intention to stay in business by manufacturing products based on its patents in addition to litigating to remedy their infringement.

EXHIBIT 2: "Objection of STMicroelectronics, Inc. to Disclosure Statement Re: Moore Monetization Plan of Reorganization Dated August 28, 2014" filed September 25, 2014, in the within matter. (To save paper and ease redundancy, no copy of this objection is here filed; the document is docket no. 549 in this case and readily available through PACER to Court and counsel via that reference.) This exhibit, a disclosure statement *objection* filed today, is offered as further support for the argument that the best interests of the debtor will be served by appointment of a Chapter 11 trustee: debtor-in-possession's litigation of this FastLogic case has led to a highly unfavorable *Markman* decision, necessitating the need for independent, trustee based review of the potential costs (a possible $6 million attorney's fee award against Debtor TPL) versus what may be illusory benefits for continued litigation based upon allegations of infringement of a now-expired FastLogic patent.

EXHIBIT 3: Page 60 (of 88) of the "Disclosure Statement Re: Joint Plan of Reorganization by Official Committee of Unsecured Creditors and Debtor" dated September 4, 2014. (To save paper and ease redundancy, no copy of this lengthy document is here re-filed; the document is docket no. 538 in this case and readily available through PACER to Court and counsel via that reference.)This exhibit is offered for the truth of fact that Arockiyaswamy Venkidu, Daniel E Leckrone's successor as claimed independent manager of Debtor TPL, received portions of payments for OnSpec shares totaling "$3,847,272 in 2006, $1,716,238 in 2007, $251,104 in 2011 and $625,000 in 2012, for a total of $6,439,614." *Ibid*. page 60, lines 2-3. "Further, TPL has paid $1,050,000 as of June 30, 2014 … in adequate protection payments to Mr. Venkidu since the inception of the Chapter 11 to date…" *Ibid*. P. 60, lines 8-10 (emphasis supplied). Finally, "TPL also had a consulting agreement with OnSpec for services related to the development of the licensing and commercialization programs for CORE Flash pursuant to which TPL paid OnSpec $2,400,000 from June 2006 through April 2008." [*Ibid.* P. 60, 2d Par.

(emphasis supplied)] when Mr. Venkidu was OnSpec's principal and CEO. These past and continuing payments make Mr. Venkidu indebted to and dependent upon Mr. Leckrone, removing the basis for a claim of independence.

EXHIBIT 4: "Declaration of Swamy Venkidu in Support of Opposition to Official Unsecured Creditor's Committee Motion for Order Granting Leave, Standing and Authority to Investigate, Commence, Prosecute, and Settle Actions of the Estate" filed February 12, 2014. (To save paper and ease redundancy, no copy of this document is here re-filed; the document is docket no. 434-1 in this case and readily available through PACER to Court and counsel via that reference.) In this February 12, 2014 declaration, Mr. Venkidu supports debtor-in-possession's opposition to then-ongoing efforts of the OCC to investigate wrongdoing by Mr. Leckrone. This exhibit is offered in further support for the proposition that Mr. Venkidu is not his own man but in fact is a stand-in for Mr. Leckrone on whom Mr. Leckrone will continue indirect control of Debtor TPL in the absence of a truly independent Chapter 11 trustee.

EXHIBIT 5: Page 28 (of 63) of the "Joint Plan of Reorganization" (dated September 17, 2014) filed in this case. (To save paper and ease redundancy, no copy of this lengthy document is here re-filed; the document is docket no. 539 in this case and readily available through PACER to Court and counsel via that reference.) This exhibit is offered for the truth of what is presently stated in the Joint Plan concerning "Business Operations and Expenses of the Reorganized Company." The Joint Plan here states: "Under new management, the Reorganized Company will continue TPL's existing commercialization activities and specifically, continue to exercise and enforce TPL's rights to manage litigation relating to the various patent portfolios." As set out below, this assurance of continuity is belied by the Joint Disclosure Statement.

EXHIBIT 6: Page 56 (of 88) of "Disclosure Statement Re: Joint Plan of Reorganization by Official Committee of Unsecured Creditors and Debtor" dated September 4, 2014, filed in this case. (To save paper and ease redundancy, no copy of this lengthy document is here re-filed; the document is docket no. 538 in this case and readily available through PACER to Court and counsel via that reference.) This exhibit is offered for the truth of what is presently stated in the

TPL Disclosure Statement concerning the incomplete resolution of a major conflict between PDS, Patriot and Alliacense concerning the licensing of the MMP Portfolio: "PDS contracted directly with Alliacense to manage and license the MMP Portfolio. Disputes arose between the parties and on July 23, 2014, the parties entered into a settlement agreement (the "PDS-Alliacense Agreement") which, among other things, divided up potential licenses between Alliacense and a second licensing agent. A condition precedent to confirmation of the Plan requires a written agreement(s) resolving all controversies existing among Alliacense, PDS and Agility IP Law (counsel prosecuting litigation of the MMP Portfolio). The parties executed the PDS-Alliacense Agreement to resolve all such controversies. Patriot contends that any controversies arising out of the PDS-Alliacense Agreement must be resolved prior to and as a condition of confirmation, and that certain controversies still exist arising under the PDS-Alliacense Agreement, including the following: (1) obtaining TPL's approval of a second MMP licensing company as appointed by PDS, and (2) appointment of a third PDS Manager. Patriot also contends that upon accomplishment of the former obligation, the PDS-Alliacense Agreement provides Alliacense is obligated to deliver the lists of prospective licensees to be considered (and associated work product) to PDS." *Ibid*. First Full Paragraph. Contrary to the Joint Plan representation of continuity (above), the Joint Disclosure Statement announces that MMP licensing will take a new, unclear course, with a second unknown licensing company involved, with the division of responsibilities between Alliacense and that company not stated, and not clear, and with substantial and material controversies still existing and still yet-to-be-resolved between Patriot and Alliacense. The survival of TPL, and the success of any TPL plan, depends upon successful licensing of the MMP Portfolio. The Joint Plan and the Disclosure Statement present radically different licensing approaches and different parties to the licensing process, with the Disclosure Statement revealing that substantial disputes have yet to be resolved between Patriot and Alliacense concerning these issues. Further, "a condition precedent to confirmation of the Plan [not revealed in the Plan] requires a written agreement resolving all controversies…" That written agreement does not exist, given continued controversies, meaning that under the Disclosure Statement the Plan cannot now be confirmed.

The Joint Plan and Joint Disclosure Statement must be substantially and substantively re-written as to the most important term of each: how the MMP licensing program is to be conducted for the benefit of Debtor TPL and its creditors.

Respectfully submitted,

Dated: September 25, 2014

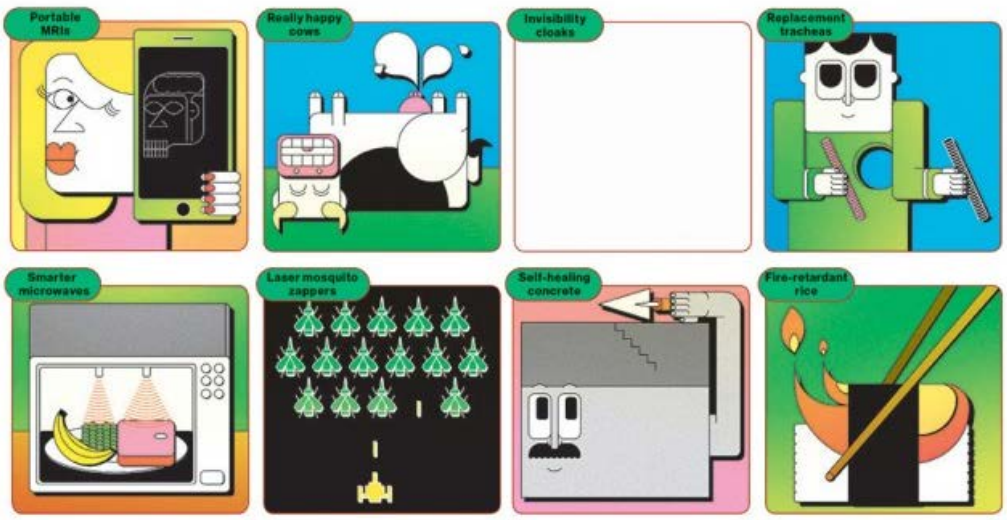
CHILES and PROCHNOW, LLP

By: *s/Kenneth H. Prochnow*
Kenneth H. Prochnow
Attorneys for Creditor Charles H. Moore

Features

Silicon Valley's Most Hated Patent Troll Stops Suing and Starts Making

By Ashlee Vance | September 04, 2014



Illustrations by Braulio Amado

The dietary habits of Finland's populace went through a drastic change in 2011. Thanks to the low-carb craze and a rising preference for all-natural products, Finns started eating butter with impunity. Dairies failed to keep up with demand, and a butter crisis ensued. "It's difficult to believe, but if you went to the grocery store, there was no butter," Merja Holma says.

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Companies Mentioned

Holma, an animal-nutrition expert, had 20 years earlier developed a cow feed that increased the fat content of their milk. At that time fat was the enemy, and her invention languished. Now it looked like a solution to Finland's lipid shortage. Holma rushed the feed through successful trials, and her employer, agricultural supplier Raisioagro, began selling it under the name Benemilk. About 1,000 Finnish farmers now rely on the feed, which turns out to produce not just higher-fat milk but also happier cows that pump out more milk overall. The Finns once again have ample butter.

Raisioagro next started looking for a partner that could help turn Benemilk into a global blockbuster. It needed expertise in patenting the ideas behind its cattle chow, making contact with large-scale dairies in other countries, and perfecting its feed recipe to maximize milk production. Raisioagro tapped Intellectual Ventures, a Bellevue (Wash.)-based technology investment company. The move made sense on one level: IV certainly knew how to handle the dirty work of protecting the ideas behind Benemilk. Less clear was how this loathed company, the supposed enemy of innovation, could help create a hit product.

Founded in 2000, IV has earned a special brand of hatred in the business world as the ultimate patent troll. It doesn't delay your flight like United, buffer your movie stream like Comcast, or shellac your shrimp with oil like BP. Rather, it hoards ideas. Over the past 14 years, IV has bought tens of thousands of patents and hired teams of scientists and lawyers to brainstorm and file for thousands more. It then wields this intellectual-property portfolio—the world's largest—like a weapon. Companies can either pay up or face a lawsuit.

> "It's unfortunate that we have a bad reputation. I don't get why we're singled out so much"

Google (GOOG), Apple (AAPL), and Intel (INTC), among other companies, have gritted their teeth and paid IV about $6 billion so far. "I think IV is basically a parasitic tax on the tech industry," says Peter Thiel, the venture capitalist and PayPal co-founder who's also a Facebook board member.

Having earned billions in payouts from powerful technology companies, IV is setting out to build things on its own. Rather than keeping its IP under lock and key, the company is looking to see if its ideas can be turned into products and the basis for new companies. The first wave of products includes an ultra-efficient nuclear reactor, a waterless washing machine, self-healing concrete, and a giant squeegee for sucking up oil spills. One country has asked IV to help lower its temperature, and another wants it to create robots that can replace migrant workers.

As part of its transformation, IV fired 20 percent of its employees, about 140 people, most of whom were tied to its patent business, on Aug. 19. A new team busy turning ideas into products has raised millions of dollars to fund a flood of

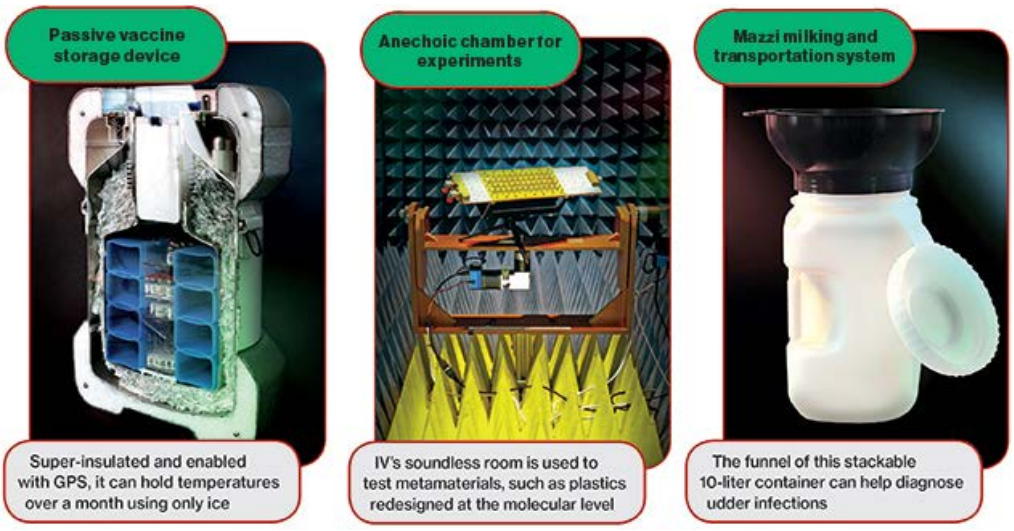
IV-backed startups. A network of 25,000 independent inventors submits ideas for review by IV and earns royalties when products based on their ideas reach market. Says Edward Jung, IV's chief technology officer and co-founder, "We have built an engine that can solve big problems."

As far as Jung is concerned, it's Silicon Valley, not IV, that has lost the plot. A former child prodigy and chief architect at Microsoft (MSFT), Jung argues that venture capitalists have become obsessed with trifles such as social and mobile apps, while large corporations have pared back their research and development budgets. "Everything has moved toward the short term," he says. "The public markets have gotten so efficient, and they're not pleased when a CEO says, 'Hold on. Give me 10 years, and I'll figure this out.' " IV, he says, has been taking the long-term view all along. First it had to amass a patent portfolio. Then it needed to learn how to mine it for great ideas. Now it's time to put those ideas to the test. Critics who only saw IV as a giant IP collector misjudged the company, he says. It will soon be pumping out dozens of revolutionary products.

Which brings us back to butter. Holma, the dairy researcher, says IV dug into its database to find a diverse set of inventors and flew them to Finland to brainstorm with her for two days. The researchers piled into a conference room. "I've never been involved in that kind of session before," she says. "There were experts in mitochondrial function, biochemistry, and metabolism. It was so nice and productive to see people from these different areas work together."

The group came up with several more patents around the Benemilk concept, with the goal of capitalizing on global milk demand, which is projected to rise as much as 50 percent in the coming years. China in particular has turned into a major dairy consumer and already pays big money to import milk from Australia and other countries, while the U.S. now faces a butter shortage of its own. "If we're not able to increase the efficiency of production, we'll need another planet to make all the feed," Holma says. Tim Londergan, an executive at IV, is heading a venture formed between his company and Raisioagro around Benemilk. "Inventions take time," Jung says. "You are usually inventing the future, and you have to wait until the timing is right."

It's impossible to tell the story of Intellectual Ventures without a visit to its laboratory in Bellevue. Spread across five buildings in an industrial part of the Seattle suburb, the campus is the workplace for 170 scientists, 40 of them Ph.D.s. They have access to more than 8,000 pieces of scientific equipment, including mass spectrometers, lasers, particle sizers, and a hydraulic airplane wing bender. If the engineers need to weld metal or saw wood, they can do that in a giant machine shop. Scientists who work in the IV labs must come up with ideas, test them, and then either patent them or move on to the next thing. Soon the lab will relocate from this 50,000-square-foot setup to an 80,000-square-foot one.

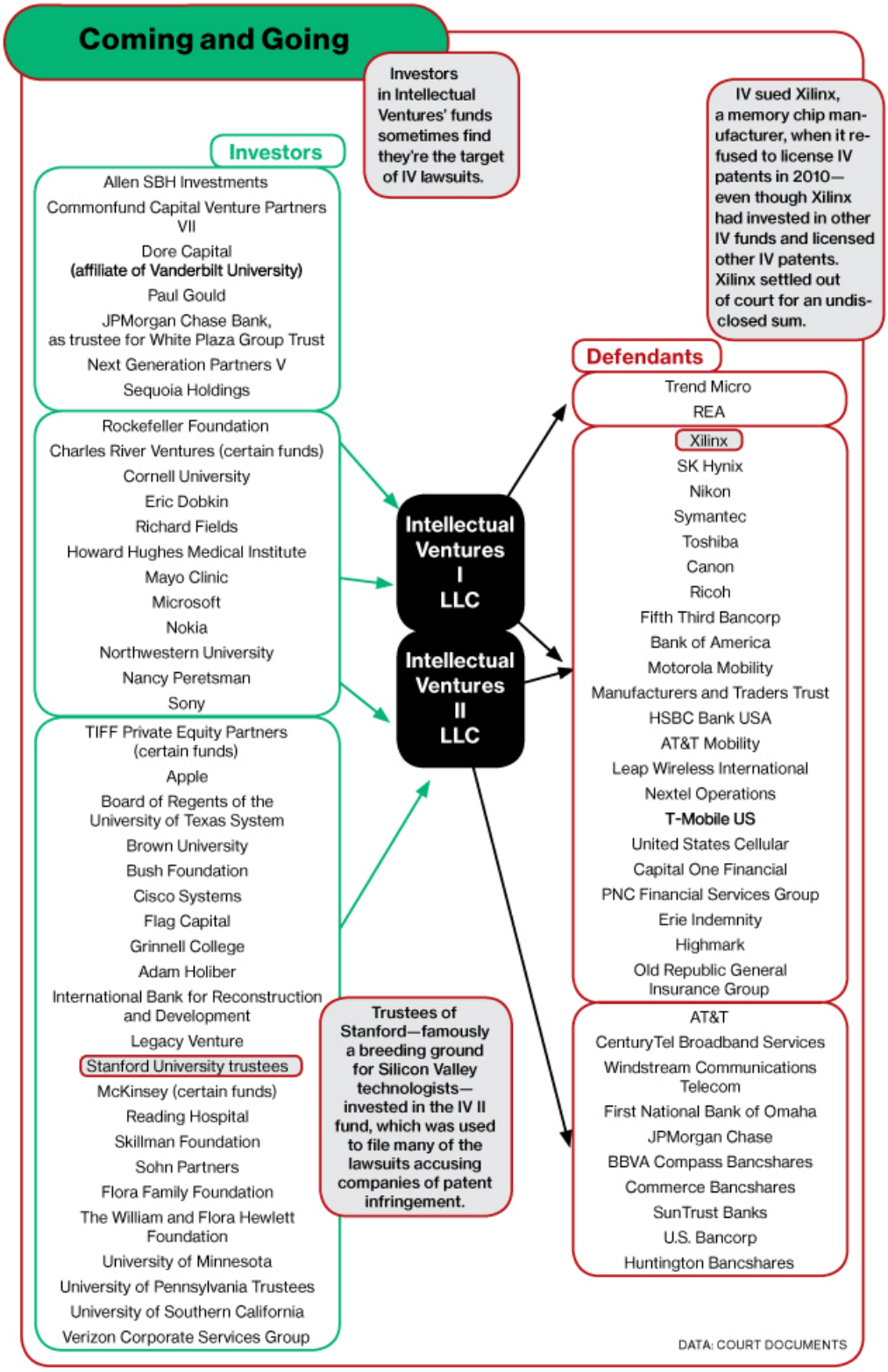


Photographs by Delaney Allen for Bloomberg Businessweek

The invention lab has already produced spinouts, including a few backed by Bill Gates. There's TerraPower, which is building a novel type of nuclear reactor; the satellite company Kymeta; and Evolv Technologies, which has built image-detection technology. IV has also invented a barrel-size thermos contraption that can keep vaccines cold for months with only a couple handfuls of ice. It's being used throughout sub-Saharan Africa. A large Chinese appliance maker is taking the same technology to see if it can manufacture a line of commercial refrigerators that can run without reliable electricity.

The laboratory is the brainchild of Nathan Myhrvold, IV's chief executive officer, who founded the company with Jung. A former chief technology officer at Microsoft, Myhrvold is the protagonist in many news stories about IV, because he likes the attention and because of his record of eclectic accomplishment. He's found *T. rex* skeletons while working as an archaeologist, studied "curved space-time" with Stephen Hawking, and written a 2,438-page cookbook. Yet while Myhrvold, 55, remains IV's chief, it's Jung, 48, who's spearheading much of the company's transition and who takes time to explain its plans.

Sitting in a small conference room tucked in a corner of the main laboratory, Jung is dressed all in black and sports a ponytail down to the middle of his back. Over the past year he's traveled 289 days, flying around the world to meet with inventors and work on massive deals with the companies, cities, and countries that want to embrace IV's most ambitious technology. He says Silicon Valley's distrust of IV bothers him.



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"It's unfortunate that we have a bad reputation," he says. "I don't get why we're singled out so much as being particularly evil." As the conversation goes on, however, Jung moves from lament to anger. "I am not embarrassed by the inventions we come up with," he says. "If someone from Google or wherever wants to give us a hard time, I'd ask them, 'How many of your inventions have saved 10,000 lives?' If there are talented people out there who can solve these big problems, we should let them solve the goddamn problems."

IV's moneymaking part is called the Invention Investment Fund. IIF is similar in theory to a fund set up by a venture capital firm. The twist is that instead of investing in startups, you are investing in IV's ability to make money off its pool of patented ideas. Returns come predominantly from licensing, as well as the occasional settlement or win in court.

The first time IV came to Silicon Valley peddling the fund, tech companies were pretty game to participate. The logic was straightforward: Backed by IV's arsenal of 70,000 patents, large companies were less likely to face lawsuits from competitors, because they could pick with relative ease through the IP portfolio and find something worthy of a countersuit. It was a mutually-assured-destruction play. Apple, Microsoft, Cisco Systems (CSCO), EBay (EBAY), Intel, and SAP (SAP) all joined Google as IIF investors.

IV also signed up startups. For example, in 2013, Nest bought into IV's program and gained access to patents covering how devices such as a smart thermostat announce themselves on a network. Nest basically purchased protection from larger companies looking to block or slow it from coming to market.

The problem was that IV kept asking for more. It raised a second fund and then a third. Some companies, Microsoft and Intel among them, have invested in multiple funds; others such as Google dropped out after the first. The risk an IIF investor runs by not re-upping is that IV will shift from friend to foe and file a lawsuit based on a patent violation. IV and Google, for example, have feuded for years, and it's expected that Google may soon become the highest-profile target of an IV lawsuit.

The investor Chris Sacca laid into IV during an infamous *This American Life* piece on the company, describing its business model as "a mafia-style shakedown." Sacca's comments resonated with other detractors who grouse about IV's so-called invention sessions, in which it has teams in a room thinking up ideas that can be added to its trove. These sessions represent everything people hate about the company—coming up with concepts in a vacuum so lawyers can weaponize them for a future lawsuit.

Photograph by Delaney Allen for Bloomberg Businessweek

IV has filed more than 50 suits for patent infringement, a large chunk of them against banks and a handful against technology companies. The legal wranglings have, Jung admits, taken longer to process through the courts than IV expected. Moreover, the returns on the funds have been mixed. The original fund had a 16.2 percent average annual

rate of return at the end of 2012, according to a report by Reuters (TRI). The rate of return for the second fund, however, fell to 2.5 percent. (IV says the figure is wrong but declines to share IIF's returns to date.) "We have a small set of companies that love the model," Jung says. "Others in Silicon Valley hate it. They would like to make everything free or just screw the inventors. I have been surprised how many companies acknowledge they infringe a bunch of patents that we have, but they don't want to pay."

Jung says that while IIF remains the bulk of IV's business, it's always been a steppingstone for the company. Today, IV has several newer funds focused on licensing ideas that can be turned into products and launching pads for startups. The recent layoffs at IV are a result, he says, of the business honing its model. "We don't need as many people to sift through and sort information now." When the firings became public, the company's foes exulted. "First time I've ever been happy to see layoffs announced," tweeted Adam Crouch, a digital strategy director at Walgreens.

Jung says IV is now poised to accomplish more. "We can do spinouts, joint ventures, and mergers," he says. "We have a lot of flexibility."

Jung grew up in Buffalo, the son of Korean immigrants and professors at the University at Buffalo, the State University of New York. He never quite fit in with his peers, but he excelled in school. At 13 he started a business repairing electronics for family friends. It got big enough for him to hire two graduate students as employees. At 14 he'd already graduated from his elite prep school on a "dual track," he says. "One was to be a good Korean and go to medical school, and the other one was to start companies."

Jung enrolled in a program at Washington University in St. Louis that allowed him to simultaneously pursue an undergraduate degree in mathematical physics and a medical degree. Even that hefty course load was not enough to keep him busy. Jung participated in the Homebrew Computer Club from afar through newsletters. He ran a company specializing in high-end computing projects that required the horsepower of many machines and took on projects for some of the large industrial powerhouses in St. Louis. During breaks from school, he would set off on multiweek solo treks—one in the Arctic, others through the backwoods of the U.S. On one trip, Jung took no extra food and tried trapping animals for sustenance. "It's when you do something like that and see how hard it is to catch an animal that you realize the rifle was the best f- - -ing invention ever," he says.

At 17, Jung tried to walk 550 miles across Texas, from Big Bend National Park in the west to Houston in the east. His plan was to deliver a scientific paper at the end of the trek at a conference in Houston. Now and again, he'd call Washington University and

Photograph by Delaney Allen for Bloomberg Businessweek

check in with a roommate who'd stayed on campus during the break. It was during one of these calls that Jung discovered the university had kicked him out. Federal and school officials found out that he had hacked into the computers of a large aerospace company. The company was a client of Jung's consulting firm, and he'd been frustrated that it had blocked access to parts of its IT infrastructure. He broke in just to see if he could. He completed his coursework for the undergraduate degree in two years, but he never graduated. "I was underage, so they dropped all charges in exchange for me showing them how I did it," Jung says. "Washington University washed their hands of me and kicked me out, although, for obvious reasons, they still treat me as if I graduated and try to solicit money from me."

In the years that followed, Jung established a reputation as a software genius, working for Steve Jobs at Apple and at NeXT. He then moved on to Microsoft, where he became one of Gates's confidants and befriended Myhrvold. Both Myhrvold and Jung enjoyed working at Microsoft and became very rich there. However, they grew frustrated that even a company the size of Microsoft didn't seem to have the will or the structure to tackle some of the world's largest problems. In 1999, near the height of the dot-com boom, they set out on their own.

IV operated in secrecy for its first few years, gathering patents through a web of subsidiaries. It didn't want to alert people to its plans and drive up the price of the ideas. The founders knew what they were doing was controversial. As Jung puts it, creating a big successful business was important, but the founders also cared deeply about fostering invention and creating a new way for ideas—especially the big, long-shot ones—to come to the fore. Some ideas, such as the nuclear reactor, have trickled out here and there.

IV's idea engine is powered by a database called IVIN, which has collected the dossiers of more than 25,000 inventors. The inventors in IV's network are a mix of scientists, researchers, and engineers. Each has a page within IV's database that outlines his biography, areas of expertise,

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"We don't want to make nonsense like Snapchat. We want

and idea submissions. They get paid about $17,000 for every idea IV accepts. The company takes on the costs of processing the idea into a patent, then splits any licensing revenue with the inventor if either IV or another company turns the idea into a product. IV has scattered its employees around the globe to meet with inventors in person. “The U.S. used to be where everything is happening,” says Patrick Ennis, a nuclear physicist who is IV’s global head of technology. “A lot of the best and brightest don’t come here anymore, unfortunately. So we have to go find these people. You have to be there at the university, meeting the professors and shaking hands.”

> to make things that people want to pay for and want to use”

Michael Manion is one of the people IV found. He’s an Australian with a doctorate in physiology and biophysics who spent years hunting for cures for cancer at the Fred Hutchinson Cancer Research Center in Seattle. About four years ago, Manion got a call from a friend who’d taken a job at IV. “He said, ‘We’ll pay you to come in and do a brainstorming session around a water purification system,’ ” Manion says. “I thought he was having me on. But, sure enough, he paid me, and one of the ideas we came up with was patented.” Manion has since hired some help—one full-time partner and seven part-time people—to come up with ideas for IV. His team produces about 50 ideas a year, or about one per week. “I’m living the dream,” he says.

One of the projects that has Manion most excited is an ultra-efficient washing machine. A Japanese inventor in IV’s network came up with a way to clean clothes using a fraction of the water and energy needed today. The detergent in this case is a gas enclosed in a capsule one-thousandth of a millimeter in size. Millions of these capsules enter the fabric; hit with a blast of ultrasound energy, they rupture and create tiny bubbles that stick to the dirt and lift it away. Manion is building a prototype to see if it will actually work. “It might allow us to use 10 percent as much water—just enough to get the fabric wet and rinse away the detergent,” Manion says. “If you think beyond the home to hotels, textile manufacturing, and all sorts of manufacturing where you have a wash step in a process, this could be completely game-changing. People think inventing is about coming up with this gadget they see on late-night TV. It’s more about using our skills as researchers to dive into really deep problems that people working in certain industries have considered intractable.”

The person at IV who’s spearheaded the push for the company to create its own startups is Dave Rosenberg. A former drummer in the punk band Deadguy turned software executive, he joined the company in 2012. Rosenberg put together a team of eight people and raised $5 million from IV and more from outside investors to build prototypes and then create companies around them. (Rosenberg has been a contributor to *Bloomberg Businessweek*.)

The first company from IV is called QSense. It’s developing a fleet of small sensors

that push beyond the capabilities of quantified-self products such as the Fitbit. One sensor, called LucidAir, is a small doughnut-shaped metallic disk that can measure air quality and then send the data to a smartphone app. The technology allows people to upload the information publicly, creating a database of cities with good and bad air. Rosenberg expects the product to sell well in Asia, where air quality has become a huge concern. A second product is LiquidIO. People touch this small device with their finger, and it reports their hydration levels.

Rosenberg has been making the rounds in Silicon Valley just like any other entrepreneur. He turned to NewDealDesign, a consulting firm that's worked on such high-profile products as the Fitbit and Lytro camera, for help designing LucidAir. "I think IV has fascinating technology to work with," says Gadi Amit, the firm's founder. "And compared to where the Fitbit guys were when they started, Dave is in a much better position in terms of IP and financing."

Rosenberg used to run open-source software companies and takes grief from his friends all the time about IV's reputation as a troll. "The management team is now more product-oriented," he says. "We don't want to make nonsense like Snapchat. We want to make things that people want to pay for and want to use, and that's freaking hard."

There's no proof yet that IV has mastered that hard part of taking a product all the way to consumers and making it a hit. According to the power brokers in Silicon Valley, IV remains a company with a dark soul that's using the startup talk as a ruse. "I'll believe it when I see it and not before," Thiel says of IV's claimed transition to a product company. Jung remains confident that IV will win over the naysayers and do a lot of good along the way. "The problems that are left are big ones that can't be solved by one person or one company," he says. "They need the power of many. That's the proposition that we were founded on."

Vance is a technology writer for *Bloomberg Businessweek* in Palo Alto, Calif. Follow him on Twitter @valleyhack.

Raestloz

So basically, IV is trying to blackmail the future by patenting all possible patents and hoard them for themselves, blocking other companies to try to do something useful with those knowledge the entire time.

So we have facebook poised to blackmail your social life, Google poised to blackmail your privacy, and IV poised to blackmail your future. Good job, world

TX_Sunset

All tech companies do that. All of them. Having one tech company criticize another for it is the height of hypocrisy.

callmebc

You can give a troll a blond wig and put it on a high horse, but all you would end up with is a troll sitting on a high horse and wearing a blond wig.