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We are pleased to announce that Gordon V. Smith, a Director of our company and long a principal in our professional staff was honored in May by the University of New Hampshire Franklin Pierce School of Law with a Doctor of Laws degree. This honor recognized his:

*“... pioneering work in the field of intellectual property valuation and his international leadership in bringing quantitative analysis to IP policy making, legal education and decision making...”*

The University’s announcement noted that Smith’s professional valuation career spanned 50 years and that he is a well-respected expert in the field of intellectual property valuation. He began his association with UNH School of Law in 1988 and subsequently served as guest lecturer, adjunct, trustee and for 10 years as Distinguished Professor of Intellectual Property Management. Smith has also been a lecturer at the National University of Singapore and Singapore Management University as well as for IP Academy Singapore, World Intellectual Property Organization (WIPO) and other global institutions. He has authored and co-authored books and articles that have been translated extensively and are considered authoritative sources worldwide.

John L. Ringwood  
Chief Executive Officer

AUS, Inc.