

Intellectual Property & Technology Law Journal

Edited by the Technology and Proprietary Rights Group of Weil, Gotshal & Manges LLP

VOLUME 36 • NUMBER 7 • JULY-AUGUST 2024

Here's How Third-Party Litigation Funders Are Being Addressed by Courts and Policymakers

By Emily Pyclik

In recent years, third party litigation funding (TPLF) for patent cases has been on the rise, and the subject of increased discussion and scrutiny. One recent article conservatively estimated that funders are fronting around \$2.3 billion annually while another source put it at \$5 billion.¹ This issue has caught the attention of judges, who are implementing new rules and sanctioning those who fail to comply. It has similarly caught the attention of policymakers, who are proposing and enacting legislation aimed at increasing transparency and addressing concerns about foreign involvement in United States legal proceedings.

UNDERSTANDING THIRD-PARTY LITIGATION FUNDING

TPLF, often referred to as litigation finance, is a financial arrangement in which a third party in a legal dispute provides funding to support the plaintiff's pursuit of a legal claim. In return, the third-party funder receives a portion of the proceeds if the case is successful. This funding model allows

entities to bring lawsuits without shouldering the financial risks associated with litigation.

The emergence of TPLF has been driven by various factors, including the escalating costs of legal proceedings, the complexity of modern litigation, and the desire to level the playing field between parties with disparate financial resources. Proponents argue that litigation funding enhances access to justice by enabling individuals and entities with valid claims to seek redress in court. For inexperienced or even just risk-averse patent rights holders, securing litigation financing may be the only feasible way to protect their intellectual property rights.

CONCERNS SURROUNDING LITIGATION FUNDING

Despite its perceived benefits, TPLF has elicited numerous concerns from the legal community and policymakers, who have raised the potential for conflicts of interest and weakening of attorney-client privilege. Critics further contend that external financiers might inappropriately influence case strategies, decisions on settlements, and other crucial elements of the legal process, thereby undermining the integrity of legal advocacy.

Emily Pyclik, a senior associate in the Austin office of Baker Botts L.L.P., may be contacted at emily.pyclik@bakerbotts.com.

Criticism also focuses significantly on the role of litigation financiers in the patent arena, where they are believed to potentially increase baseless lawsuits brought by patent assertion entities or patent monetizers, often termed “patent trolls.” Some critics argue that engaging in litigation purely for financial gain contradicts the fundamental goal of patent protections, which is to foster innovation. When companies are forced to redirect resources to defend against such lawsuits, often backed by substantial Wall Street funding, it detracts from their core businesses and innovation efforts. Moreover, since litigation-funded parties face little personal risk, there can be incentive to initiate frivolous or unwarranted suits, prompting businesses to opt for out-of-court settlements to escape the high costs and uncertainties of protracted litigation.

RECENT ORDERS AND CASES THAT DISFAVORED LITIGATION FUNDERS

Litigation financing is a legitimate and sometimes necessary mechanism for patent holders to gather the necessary resources to assert their intellectual property rights. But in recent years, TPLFs have been the subject of standing orders requiring disclosure of such arrangements and have faced judicial scrutiny and sanctions.

California

In the case of *Taction Tech., Inc. v. Apple Inc.*, the court determined that litigation-funding related documents could be directly relevant to the extent that the documents “contain or reflect valuations of the Asserted Patents.”² However, to address the plaintiff’s concerns about privilege and work product, the court limited the discovery scope.³ It restricted access to documents that contained or reflected valuations of the asserted patents, while excluding any documents that pertained to negotiations or viewpoints regarding actual or potential financial interests or ownership, as well as any agreements or communications related to actual or potential licenses or licensing strategies. The court also determined that some documents, including documents containing express confidentiality clauses about the litigation funding agreements and their terms, were prepared by or for Taction in anticipation of litigation, and therefore were protected work product.

But the court did not deem the disclosure of the identity of the funders, litigation agreements, and documents related to patent valuation as protected under the work-product doctrine.⁴ In sum, the court granted the motion concerning the disclosure of the identities of the litigation funders and the existence of the funding agreement, and denied the motion to compel the production of communications regarding TPLF or the actual TPLF agreements with the plaintiff or the inventor.

Delaware

Chief Judge Colm F. Connolly of the U.S. District Court for the District of Delaware has particularly pushed for transparency, disclosure, and adherence to ethical standards in the context of TPLF.

In April 2022, Judge Connolly issued a standing order ordering parties to disclose “the name of every owner, member, and partner of the party, proceeding up the chain of ownership until the name of every individual and corporation with direct or indirect interest in the party has been identified.”⁵ The order appears aimed to shed light on the network behind certain non-practicing entities (NPEs) that frequently file patent litigation cases.

Following this order, on August 1, 2022, he called out VLSI Technology for providing “clearly inadequate” disclosures of how it is funding its patent litigation against Intel, staying their case until VLSI complied with his April standing order requiring parties to disclose litigation funders.⁶ Specifically, he said VLSI failed to provide sufficient information about who owns the funds that own VLSI. Then, on August 17, 2022, he issued a similar oral order in which he further questioned the sufficiency of VLSI’s disclosure of financially interested parties and kept the case stayed to allow Amazon to conduct threshold discovery to include “documents and testimony from Longbeam’s principals relevant to the issues of standing and TPLF, including the nature and extent of IP Edge’s interests in this litigation and the asserted patents.”⁷

In September 2022, Judge Connolly had realized that 6 plaintiffs with 14 cases before him were interconnected with IP Edge. IP Edge-associated entities have filed thousands of patent infringement cases using over 200 different entities.⁸ IP Edge incorporated a new LLC for each campaign, naming an individual unknown to the patent monetization

world as the sole managing member, and asserting a single patent or patent family as the new LLC's only asset. Judge Connolly issued a series of orders to these plaintiffs to appear in person at a special hearing to address concerns that they were not disclosing all of their litigation funding and ownership information.⁹ This is despite the fact that most all of the 14 cases had been voluntarily dismissed by the plaintiffs either before or shortly after the judge requested the in-person hearing, or had notices in the docket stating that a settlement had been reached before the judge set the hearing. The hearing took place on November 4, 2022, and Judge Connolly then ordered the plaintiffs to produce documents to address his concerns about whether the named plaintiff(s) in the cases was the real party in interest.¹⁰

On March 31, 2023, Judge Connolly issued a six-page order giving the plaintiff Backertop 30 days to submit more information about its business and ownership, raising concerns that the parties may have 'perpetrated a fraud on the court.'¹¹ On April 21, 2023, Backertop voluntarily dismissed the case.¹² The judge still ordered Lori LaPray, the sole owner and managing partner of Backertop Licensing LLC, and her brother Jacob LaPray, the sole owner and managing partner of Creekview IP LLC, to appear in court in Wilmington, but both refused. Judge Connolly then issued a \$200 per day fine against Lori LaPray.¹³

In another case, *Nimitz Tech. LLC v. CNET Media, Inc.*, after ordering the parties to certify compliance with his April 2022 Standing Order, Judge Connolly issued another order that Nimitz shall show cause for why it should not be held in contempt for failing to comply.¹⁴ Judge Connolly stayed the case until a November 30, 2022 hearing on this point.¹⁵ Judge Connolly then issued an order requiring Nimitz to disclose information related to third-party interests, including engagement letters, assets and bank account information, and correspondence between its attorneys, Mavexar, and IP Edge.¹⁶ Nimitz appealed, asking the U.S. Court of Appeals for the Federal Circuit to reverse Judge Connolly's order and "terminate [the court's] judicial inquisition of the Petitioner."¹⁷ The Federal Circuit denied Nimitz's petition to vacate the order and stated that "a direct challenge to [Chief Judge Connolly's] standing orders at this juncture would be premature" and that Nimitz did not show "that mandamus is its only recourse to protect privileged materials."¹⁸

Illinois

In the case of *Gamon Plus, Inc. v. Campbell Soup Co.*, the defendants sought discovery concerning any third party's financial interest in this action, including relevant litigation funding or contingency fee agreements.¹⁹ The plaintiffs declined to provide these documents and suggested that the court perform an in camera review to verify their relevance and to determine whether these communications were protected by the work product doctrine.²⁰ The defendants contended that this information was crucial for establishing the plaintiffs' standing and, more critically, for determining the value of the patents, noting the absence of any licenses related to these patents granted to third parties and an apparent lack of established licensing practices by the plaintiffs.²¹ However, the court decided against conducting an in camera review and instead instructed plaintiffs to comply with the document production request and, if necessary, produce a privilege log to allow defendants to assess the claims.

RECENT CASES THAT FAVORED LITIGATION FUNDERS

District courts are divided regarding whether documents associated with third-party litigation financing are relevant for confirming standing, appraising the value of the patents in question, and understanding the plaintiff's financial capabilities in patent litigation contexts. Parties should anticipate that they may need to reveal at least the identity of their financier or the presence of a litigation funding agreement. And, depending on the venue, TPLF-related documents might be obtainable in discovery.

Texas

However, not every court is tightening regulations on litigation financing. Texas federal courts, in fact, are doing the opposite. "Precedent in the Western District of Texas has consistently denied motions to compel production of information related to litigation funding."²² The Eastern District of Texas has similarly actively forbidden parties from requesting funding information. Both the Eastern and Western Districts of Texas remain the hotspots for NPE activity. In 2023, the Eastern District was home to the most NPE filings in the country, with the Western District of Texas only 54 cases behind. Together, the Eastern and Western Districts saw nearly 1,000 cases filed by NPEs.²³

In the case of *Mullen Indus. LLC v. Apple Inc.*, Mullen declined to provide any discovery (either documents or testimony) regarding its funders and investors.²⁴ Apple contended that (i) funders and investors could be vital witnesses regarding damages at trial, and (ii) if any of Mullen's investors or funders were based in California, it would bolster Apple's argument for transferring the case to California.²⁵ Additionally, Apple suggested that discussions between Mullen and third parties about price of investing, which would likely not be protected by privilege, might reveal admissions regarding the inferior quality of Mullen's patents and their presumed "nuisance" value.²⁶ Mullen countered that any litigation funders or investors were not relevant to Apple's ongoing transfer motion, and that any compelled disclosure would breach attorney-client privilege, work product doctrine, or other relevant legal protections.²⁷ The court granted Mullen's request for relief from the defendant's discovery demands without stating a reason, and quashed the related deposition notices regarding the identities of the plaintiff's litigation funders and investors.²⁸

In the case of *Trustees of Purdue Univ. v. STMicroelectronics N.V.*, Defendants moved to compel conversations with a litigation funder, but the court reviewed these documents in camera and then denied the motion, finding the documents irrelevant and privileged.²⁹ As to privilege, the court described the litigation funder as "an entity offering significant legal services that go beyond merely litigation funding."³⁰

In the case of *Lower48 IP LLC v. Shopify, Inc.*, Shopify requested the court issue an order compelling Lower48 to disclose all third-party interests involved in the action, alleging that IP Edge and USIF were both providing financial support.³¹ Judge Ezra adopted Magistrate Judge Gilliland's order that recommended denial of defendant's motion, which noted, "none of the judges of the Western District of Texas have ordered the production of [disclosure of all third-parties]."³²

In the case of *Fleet Connect Sols. LLC v. Waste Connections US, Inc.*, Waste Connections requested that Fleet Connect disclose litigation funding agreements, arguing these litigation funding agreements, if any exist, would show whether plaintiff negotiated away any ownership rights to the patents, which is relevant to whether plaintiff can meet its burden to show standing.³³ Waste Connections further

argued that the terms within these funding agreements were crucial for assessing expert bias, witness motivations, and a realistic appraisal of the case.³⁴ However, the court denied Waste Connections' Motion to Compel, finding that Waste Connections failed to show that litigation funding agreements are relevant to its claims or defenses. And by demanding these documents "under the guise of determining ownership", Waste Connections was engaging in a fishing expedition aimed solely at shifting the burden of proof for standing to Fleet Connect before Waste Connections had legitimately challenged standing.³⁵

Illinois

In the case of *Kove IO, Inc. v. Amazon Web Services, Inc.*, AWS issued a Rule 30(b)(6) notice with at least three topics referencing litigation funding.³⁶ Kove then sought a protective order to prevent discovery related to litigation funding, including document requests, interrogatories, and questioning of witnesses.³⁷ AWS argued that this information was relevant because "in patent litigation, where a plaintiff seeks to establish damages based on a reasonable royalty, litigation funding information helps show what a 'hypothetical negotiation' for a patent license would look like."³⁸ And "'Kove's dealings with third-party funders are likely to shed light on the actual value of its patents,' particularly in this context, where Kove has never licensed the patents in suit, and there are no other third-party negotiations that might shed light on their value."³⁹

The court, however, did not agree with AWS's comparison of patent licensing to litigation funding, stating "a transaction in which a patent is sold or licensed is undoubtedly a real-world indicator of the patent's market value. But a litigation funding agreement is a step of abstraction removed from any 'real-world indicators' of value like the *Georgia Pacific* factors. At best, a funding agreement embodies the patentholder's and funder's subjective calculations about the value they might prove the patent to possess in the context of litigation."⁴⁰ The court further noted that since Kove had never finalized a litigation funding agreement, no valuation derived from such an agreement had been relied upon for funding the litigation.⁴¹ Furthermore, AWS claimed that the TPLF documents were necessary to rebut Kove's anticipated portrayal of a David-and-Goliath narrative at trial.⁴² But the court found

that attempting to challenge a narrative, as opposed to substantiating a legal argument, did not meet the criteria for discovery under the Federal Rules of Civil Procedure. Finding the materials regarding litigation funding negotiations at best minimally relevant, the court granted the plaintiff's motion for a protective order.

JUDICIAL AND POLICY RESPONSES

In response to the growing prominence of TPLF, judges and policymakers have begun addressing the associated challenges and risks. Courts have started to demand greater transparency regarding funding arrangements, requiring litigants to disclose the identities of third-party funders and the nature of the funding agreements.

For example, the following federal courts have disclosure requirements that might affect TPLF, with these rules differing in terms of the cases to which the rules apply, the scope of information to be provided, the reasons for disclosure, as well as when and how this information must be disclosed:

- *N.D. of California*:⁴³

17. Disclosure of Non-party Interested Entities or Persons: Whether each party has filed the "Certification of Interested Entities or Persons" required by Civil Local Rule 3-15. *In addition, each party must restate in the case management statement the contents of its certification by identifying any persons, firms, partnerships, corporations (including parent corporations) or other entities known by the party to have either: (i) a financial interest in the subject matter in controversy or in a party to the proceeding; or (ii) any other kind of interest that could be substantially affected by the outcome of the proceeding. In any proposed class, collective, or representative action, the required disclosure includes any person or entity that is funding the prosecution of any claim or counterclaim.*

- *Delaware*:⁴⁴

STANDING ORDER REGARDING
DISCLOSURE STATEMENTS

REQUIRED BY FEDERAL RULE OF CIVIL PROCEDURE 7.1

At Wilmington on this Eighteenth day of April in 2022, it is HEREBY ORDERED in all cases assigned to Judge Connolly where a party is a nongovernmental joint venture, limited liability corporation, partnership, or limited liability partnership, *that the party must include in its disclosure statement filed pursuant to Federal Rule of Civil Procedure 7.1 the name of every owner, member, and partner of the party, proceeding up the chain of ownership until the name of every individual and corporation with a direct or indirect interest in the party has been identified.*

- *New Jersey*:⁴⁵

Civ. RULE 7.1.1 DISCLOSURE OF THIRD-PARTY LITIGATION FUNDING

(a) Within 30 days of filing an initial pleading or transfer of the matter to this district, including the removal of a state action, or promptly after learning of the information to be disclosed, all parties, including intervening parties, *shall file a statement (separate from any pleading) containing the following information regarding any person or entity that is not a party and is providing funding for some or all of the attorneys' fees and expenses for the litigation on a non-recourse basis in exchange for (1) a contingent financial interest based upon the results of the litigation or (2) a non-monetary result that is not in the nature of a personal or bank loan, or insurance:*

1. *The identity of the funder(s), including the name, address, and if a legal entity, its place of formation;*
2. *Whether the funder's approval is necessary for litigation decisions or settlement decisions in the action and if the answer is in the affirmative, the nature of the terms and conditions relating to that approval; and*

3. *A brief description of the nature of the financial interest.*

- (b) The parties may seek additional discovery of the terms of any such agreement upon a showing of good cause that the non-party has authority to make material litigation decisions or settlement decisions, the interests of parties or the class (if applicable) are not being promoted or protected, or conflicts of interest exist, or such other disclosure is necessary to any issue in the case.
- (c) Nothing herein precludes the Court from ordering such other relief as may be appropriate.
- (d) This Rule shall take effect immediately and apply to all pending cases upon its effective date, with the filing mandated in Paragraph 1 to be made within 45 days of the effective date of this Rule. Adopted June 21, 2021.

Additionally, there appears to be bipartisan support for some transparency mandates, with Republican lawmakers leaning towards more aggressive transparency mandates to quell national security concerns, but Democratic lawmakers having some reservations about the impact of disclosure requirements on litigation in general and access to the court system for smaller parties.⁴⁶ The following is an exemplary list of proposed or passed legislation relating to TPLF:

- *U.S. Congress*: Protecting Our Courts from Foreign Manipulation Act of 2023 (pending);
- *Arizona*: HB 2638, The Litigation Investment Safeguards and Transparency Act (pending);⁴⁷
- *California*: SB 581, The Third Party Litigation Financing Consumer Protection Act (failed-February 1, 2024);⁴⁸
- *Florida*: SB 1276, *Litigation Investment Safeguards and Transparency Act* (died on Calendar- March 8, 2024);⁴⁹

- *Indiana*: HB 1160, Civil proceeding advance payment contracts and commercial litigation financing (signed into law by Gov. Eric Holcomb- March 13, 2024);⁵⁰
- *Kansas*: HB 2510, Authorizing a party to obtain discovery of the existence and content of an agreement for third-party funding of litigation under the code of civil procedure (died in Senate Committee - April 30, 2024);⁵¹
- *Montana*: SB 269, Establish consumer protections and disclosures in litigation financing (signed into law by Gov. Greg Gianforte- May 2, 2023);⁵²
- *Rhode Island*: SB 632, Third-Party Litigation Financing Consumer Protection Act (pending);⁵³ and
- *West Virginia*: SB 850, Updating Consumer Credit and Protection Act (Approved by Governor March 9, 2024).⁵⁴

One key area for improvement involves the establishment of uniform standards and best practices for third-party funders, harmonizing regulations across jurisdictions to foster consistency and coherence in the treatment of TPLF. For instance, last year, more than 30 organizations penned a letter to the Committee on Rules of Practice and Procedure, advocating for adjustments to the Federal Rules of Civil Procedure to mandate the disclosure of TPLF.⁵⁵

CONCLUSION

The rise of TPLF has sparked various concerns within the legal community and among policymakers. Companies, attorneys, and courts are learning how to navigate the complexities raised by litigation funding while upholding the principles of justice, fairness, and ethical conduct in our legal system.

Notes

1. Mark Popolizio, Third-party litigation funding in 2022 – three issues for your radar, Verisk, Jan. 31, 2022 (citing Considerations from the ABA's Best Practices for Litigation Funding, The National Law

-
- Review, Volume XI, Number 151 (Feb. 16, 2021); David H. Levitt & Francis H. Brown III, Third Party Litigation Funding: Civil Justice and the Need for Transparency, DRI Center for Law and Public Policy (2018), at 1)).
2. Taction Tech., Inc. v. Apple Inc., No. 21-CV-00812-TWR-JLB, 2022 WL 18781396, at *5 (S.D. Cal. Mar. 16, 2022).
 3. Id.
 4. Id. at *6-7.
 5. District of Delaware, Standing Order Re: Third Party Litigation Funding Arrangements, April 18, 2022 (available at <https://www.ded.uscourts.gov/sites/ded/files/Standing%20Order%20Regarding%20Disclosure%20Statements.pdf>).
 6. VLSI Tech. LLC v. Intel Corp., C.A. No. 18-966-CFC-CJB, 2022 WL 3134427 (D. Del. Aug. 1, 2022).
 7. Longbeam Technologies LLC v. Amazon.com, Inc., Case No. 1:21-cv-01559, Oral Order, (D. Del. Aug. 17, 2022).
 8. <https://insight.rpxcorp.com/entity/1034412-ip-edge-llc>.
 9. Mellaconic IP LLC v. TimeClock Plus, LLC., Case No. 1:22-cv-00244, Dkt. 10 (D. Del. Sept. 12, 2022); Lamplight Licensing LLC v. ABB Inc., Case No. 1:22-cv-00418, Dkt. 9 (D. Del. Sept. 12, 2022); Creekview IP LLC v. Jabra Corporation, Case No. 1:22-cv-00426, Dkt. 19 (D. Del. Sept. 12, 2022); Mellaconic IP LLC v. Deputy, Inc., Case No. 1:22-cv-00541, Dkt. 10 (D. Del. Sept. 12, 2022); Backertop Licensing LLC v. Canary Connect, Inc., Case No. 1:22-cv-00572 (D. Del. Sept. 12, 2022); Missed Call, LLC v. Freshworks, Inc., Case No. 1:22-cv-00739 (D. Del. Sept. 12, 2022).
 10. See, e.g., Mellaconic IP LLC v. TimeClock Plus, LLC., Case No. 1:22-cv-00244, Dkt. 22 (D. Del. Nov. 10, 2022).
 11. Backertop Licensing LLC v. Canary Connect, Inc., Civ. No. 22-572-CFC, 2023 WL 2734323 (D. Del. Mar. 31, 2023).
 12. Backertop Licensing LLC v. Canary Connect, Inc., Case No. 1:22-cv-00572, Dkt. 28 (D. Del. April 21, 2023).
 13. Backertop Licensing LLC v. Canary Connect, Inc., Case No. 1:22-cv-00572, Mem. Order, Dkt. 62 (D. Del. Oct. 3, 2023).
 14. Nimitz Tech. LLC v. CNET Media, Inc., No. 21-1247-CFC, Order, Dkt. 20 (D. Del. May 23, 2022) (Connolly, J.).
 15. Nimitz Tech. LLC v. CNET Media, Inc., No. 21-1247-CFC, Order, Dkt. 25 (D. Del. Sept. 28, 2022) (Connolly, J.).
 16. Nimitz Tech. LLC v. CNET Media, Inc., No. 21-1247-CFC, Mem. Order, Dkt. 27 (D. Del. Nov. 10, 2022) (Connolly, J.).
 17. In re Nimitz Technologies LLC, No. 2023-103, at 2 (Fed. Cir. Nov. 17, 2022) (on petition for writ of mandamus to the United States District Court for the District of Delaware in Nos. 1:21-cv-01247-CFC, 1:21-cv-01362-CFC, 1:21-cv-01855-CFC, and 1:22-cv-00413-CFC).
 18. Id. at 5.
 19. Gamon Plus, Inc. v. Campbell Soup Co., No. 1:15-cv-08940, 2022 WL 18284320, at *2 (N.D. Ill. May 26, 2022).
 20. Id.
 21. Id.
 22. Lower48 IP LLC v. Shopify, Inc., Case No. 6:22-cv-00997-DAE, Dkt. 36 (W.D. Tex. Nov. 2, 2023) (citing Trustees of Purdue Univ. v. STMicroelectronics N.V., No. 6:21-cv-00727-ADA, Dkt. 250 (W.D. Tex. Jan. 18, 2023); Mullen Indus. LLC v. Apple Inc., No. 6:22-cv-00145-ADA, Dkt. 64 at p. 5 (W.D. Tex. Oct. 19, 2022)).
 23. <https://www.unifiedpatents.com/insights/2024/1/8/patent-dispute-report-2023-in-review>.
 24. Mullen Indus. LLC v. Apple Inc., No. 6:22-cv-00145, Dkt. 64 (W.D. Tex. Oct. 19, 2022).
 25. Id. at 1-3.
 26. Id. at 2.
 27. Id. at 3-5.
 28. Id. at 8.
 29. Trustees of Purdue Univ. v. STMicroelectronics N.V., No. 6:21-cv-00727-ADA, Dkt. 250 (W.D. Tex. Jan. 18, 2023).
 30. Id. at 6.
 31. Lower48 IP LLC v. Shopify, Inc., Case No. 6:22-cv-00997, Dkt. 36, at 2 (W.D. Tex. Nov. 2, 2023).
 32. Id. at 3.
 33. Fleet Connect Sols. LLC v. Waste Connections US, Inc., No. 2:21-cv-00365-JRG, 2022 WL 2805132, at *2 (E.D. Tex. June 29, 2022).
 34. Id. at *2.
 35. Id. at *3.
 36. Kove IO, Inc. v. Amazon Web Servs., Inc., No. 18-cv-8175, Dkt. 497, at 19 (N.D. Ill. Jan. 25, 2022).
 37. Id.
 38. Id. at 20.
 39. Id.
 40. Id. at 21 (internal quotations omitted).
 41. Id.
 42. Id.
 43. Northern District of California, Standing Order for All Judges, Updated Nov. 30, 2023, available at https://cand.uscourts.gov/wp-content/uploads/2023/03/Standing_Order_All_Judges-11-30-2023.pdf (emphasis added).
 44. District of Delaware, Standing Order Re: Third Party Litigation Funding Arrangements, April 18, 2022,
-

-
- available at <https://www.ded.uscourts.gov/sites/ded/files/Standing%20Order%20Regarding%20Disclosure%20Statements.pdf> (emphasis added).
45. District of New Jersey, Civ.L.R. 7.1.1, available at <https://www.njd.uscourts.gov/sites/njd/files/CompleteLocalRules.pdf> (emphasis added in bold).
46. <https://instituteforlegalreform.com/blog/key-take-aways-from-the-house-judiciary-hearing-on-tplf/>.
47. <https://legiscan.com/AZ/text/HB2638/id/2884987>.
48. <https://legiscan.com/CA/text/SB581/2023>.
49. <https://www.flsenate.gov/Session/Bill/2024/1276>.
50. <https://iga.in.gov/legislative/2024/bills/house/1160/actions>.
51. https://www.kslegislature.org/li/b2023_24/measures/hb2510/.
52. <https://legiscan.com/MT/bill/SB269/2023>.
53. <https://legiscan.com/RI/bill/S0632/2023>.
54. <https://legiscan.com/WV/bill/SB850/2024>.
55. https://instituteforlegalreform.com/wp-content/uploads/2023/05/Coalition.Comments_ThirdPartyLitigationFunding77.pdf.

Copyright © 2024 CCH Incorporated. All Rights Reserved.
Reprinted from *Intellectual Property & Technology Law Journal*, July-August 2024, Volume 36,
Number 7, pages 17–23, with permission from Wolters Kluwer, New York, NY,
1-800-638-8437, www.WoltersKluwerLR.com

