

EXHIBIT 3



Report of the Economic Survey 2019

Prepared Under Direction of the
American Intellectual Property Law Association
Law Practice Management Committee

Frank L. Gerratana, Chair

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Prepared by:



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Average hourly billing rate in 2018 (Q37)

Private Firm, Equity Partner

		Number of Individuals	Mean (Average)	10th Percentile 10%	First Quartile 25%	Median (Midpoint)	Third Quartile 75%	90th Percentile 90%
All Individuals		302	\$521	\$330	\$375	\$475	\$650	\$796
Years of IP Law Attorney Experience	7-9	9	\$356	ISD	\$325	\$370	\$390	ISD
	10-14	40	\$438	\$280	\$346	\$398	\$500	\$668
	15-24	119	\$505	\$325	\$375	\$448	\$650	\$750
	25-34	86	\$552	\$344	\$429	\$500	\$665	\$833
	35 or More	45	\$613	\$390	\$475	\$595	\$713	\$916
Location	Boston CMSA	13	\$747	\$369	\$450	\$800	\$1,015	\$1,080
	NYC CMSA	22	\$559	\$365	\$408	\$475	\$699	\$964
	Philadelphia CMSA	10	\$599	\$433	\$486	\$560	\$729	\$823
	Washington, DC CMSA	43	\$590	\$354	\$430	\$570	\$700	\$850
	Other East	10	\$462	\$314	\$365	\$461	\$513	\$691
	Metro Southeast	12	\$418	\$292	\$343	\$375	\$421	\$746
	Other Southeast	8	\$414	ISD	\$354	\$375	\$463	ISD
	Chicago CMSA	20	\$537	\$351	\$435	\$533	\$644	\$734
	Minne.-St. Paul PMSA	15	\$443	\$290	\$330	\$420	\$545	\$626
	Other Central	62	\$421	\$283	\$342	\$390	\$500	\$646
	Texas	19	\$534	\$400	\$406	\$460	\$650	\$800
	Los Angeles CMSA	13	\$586	\$336	\$440	\$575	\$675	\$978
	San Francisco CMSA	14	\$665	\$385	\$464	\$650	\$826	\$1,023
Other West	41	\$496	\$300	\$343	\$450	\$623	\$769	
IP Technical Specialization (>=50%)	Biotechnology	13	\$610	\$304	\$418	\$600	\$818	\$990
	Chemical	16	\$462	\$265	\$374	\$465	\$593	\$636
	Computer Hardware	5	\$521	ISD	\$313	\$395	\$793	ISD
	Computer Software	24	\$493	\$313	\$380	\$483	\$596	\$745
	Electrical	27	\$586	\$350	\$400	\$520	\$670	\$1,010
	Mechanical	63	\$480	\$337	\$360	\$450	\$570	\$700
	Medical/ Health Care	18	\$537	\$300	\$396	\$497	\$650	\$743
	Pharmaceutical	10	\$626	\$405	\$465	\$600	\$761	\$956
Other areas	3	\$450	ISD	ISD	\$450	ISD	ISD	
Age	35-39	14	\$451	\$245	\$313	\$365	\$655	\$708
	40-44	36	\$446	\$325	\$371	\$400	\$556	\$665
	45-49	46	\$502	\$329	\$368	\$439	\$600	\$822
	50-54	64	\$510	\$350	\$400	\$459	\$636	\$750
	55-59	65	\$550	\$300	\$365	\$500	\$675	\$958
	60 or Older	74	\$568	\$350	\$445	\$530	\$653	\$838
Gender	Male	257	\$525	\$334	\$375	\$482	\$650	\$785
	Female	42	\$486	\$277	\$350	\$425	\$631	\$814
Highest Non-Law Degree	Bachelor's Degree	212	\$516	\$330	\$375	\$471	\$650	\$785
	Master's Degree	62	\$542	\$333	\$400	\$500	\$650	\$814
	Doctorate Degree	24	\$520	\$310	\$379	\$464	\$669	\$880
Ethnicity	White/Caucasian	262	\$520	\$330	\$375	\$481	\$650	\$796
	Hispanic/Latino	4	\$624	ISD	\$445	\$638	\$789	ISD
	Asian/Pacific Islander	11	\$547	\$315	\$400	\$500	\$675	\$910
	Blended	5	\$510	ISD	\$325	\$450	\$725	ISD
	Other	8	\$535	ISD	\$338	\$450	\$733	ISD
Full-time Intellectual Property lawyers and agents in the firm or corporation	1-2	24	\$385	\$275	\$303	\$350	\$450	\$585
	3-5	43	\$408	\$257	\$350	\$400	\$460	\$595
	6-10	32	\$473	\$340	\$364	\$448	\$529	\$650
	11-25	56	\$460	\$340	\$376	\$428	\$519	\$633
	26-50	46	\$522	\$329	\$390	\$500	\$609	\$737
	51-100	47	\$607	\$350	\$430	\$577	\$750	\$960
	101-150	24	\$686	\$353	\$421	\$710	\$938	\$1,023
More than 150	27	\$714	\$524	\$650	\$700	\$785	\$972	

Billable hours recorded in 2018 (Q36)

Private Firm, Partner-Track Attorney

		Number of Individuals	Mean (Average)	10th Percentile 10%	First Quartile 25%	Median (Midpoint)	Third Quartile 75%	90th Percentile 90%
All Individuals		98	1,697	1,200	1,441	1,750	1,900	2,145
Years of IP Law Attorney Experience	Fewer than 5	20	1,777	1,162	1,450	1,865	2,123	2,357
	5-6	21	1,860	1,486	1,764	1,880	1,982	2,180
	7-9	21	1,728	1,260	1,628	1,750	1,900	2,007
	10-14	15	1,549	1,200	1,300	1,530	1,700	2,007
	15-24	18	1,518	965	1,188	1,486	1,803	2,243
Location	Boston CMSA	3	1,695	ISD	ISD	1,656	ISD	ISD
	Philadelphia CMSA	3	1,877	ISD	ISD	1,880	ISD	ISD
	Washington, DC CMSA	16	1,707	1,141	1,422	1,812	1,947	2,215
	Other East	4	1,626	ISD	1,513	1,625	1,741	ISD
	Metro Southeast	6	1,702	ISD	1,275	1,525	2,180	ISD
	Other Southeast	3	1,345	ISD	ISD	1,400	ISD	ISD
	Chicago CMSA	6	1,955	ISD	1,821	1,950	2,111	ISD
	Minne.-St. Paul PMSA	9	1,500	ISD	1,242	1,650	1,813	ISD
	Other Central	23	1,627	1,154	1,339	1,750	1,850	1,962
	Texas	5	1,657	ISD	1,150	1,700	2,142	ISD
Other West	15	1,786	1,280	1,530	1,898	1,985	2,320	
IP Technical Specialization (>=50%)	Biotechnology	3	1,847	ISD	ISD	1,912	ISD	ISD
	Chemical	5	1,567	ISD	1,275	1,730	1,777	ISD
	Computer Software	22	1,788	1,219	1,648	1,850	1,978	2,235
	Electrical	10	1,770	1,311	1,553	1,715	2,031	2,190
	Mechanical	24	1,689	1,300	1,470	1,775	1,898	1,968
	Pharmaceutical	3	1,717	ISD	ISD	1,450	ISD	ISD
Age	Younger than 35	28	1,810	1,288	1,700	1,833	1,999	2,155
	35-39	31	1,774	1,220	1,600	1,850	1,933	2,200
	40-44	9	1,599	ISD	1,375	1,650	1,742	ISD
	45-49	12	1,495	1,115	1,349	1,407	1,763	1,940
	50-54	10	1,637	708	1,313	1,782	1,961	2,195
	55-59	5	1,412	ISD	1,225	1,460	1,575	ISD
Gender	Male	80	1,724	1,200	1,470	1,800	1,900	2,149
	Female	16	1,525	972	1,300	1,565	1,833	2,004
Highest Non-Law Degree	Bachelor's Degree	65	1,725	1,200	1,455	1,810	1,948	2,136
	Master's Degree	25	1,627	1,174	1,407	1,700	1,828	2,040
	Doctorate Degree	8	1,682	ISD	1,263	1,752	2,100	ISD
Ethnicity	White/Caucasian	83	1,708	1,190	1,450	1,778	1,912	2,148
Full-time Intellectual Property lawyers and agents in the firm or corporation	3-5	5	1,353	ISD	1,117	1,150	1,690	ISD
	6-10	6	1,501	ISD	913	1,455	2,018	ISD
	11-25	16	1,653	1,335	1,413	1,678	1,844	1,976
	26-50	25	1,700	1,230	1,400	1,800	1,952	2,099
	51-100	20	1,700	1,206	1,488	1,764	1,900	2,140
	101-150	12	1,763	1,460	1,663	1,752	1,928	1,978
	More than 150	12	1,891	1,200	1,425	1,889	2,325	2,462

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