

**Pellegrino & Associates LLC**

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**Our Mission**

*"To marry technology, finance, and decision sciences expertise to provide our clients with a greater precision valuation or appraisal."*

**Our Vision**

*"To be nationally recognized as the most precise expert for intangible valuations and appraisals."*

**Sample Industries We've Served**

- Retail
- Software
- Aerospace
- Orthopedics
- Pharmaceuticals
- Telecommunications
- Truck and engine manufacturing
- Heavy and advanced manufacturing

**Sample Customers We've Served**

- IBM
- Duke Energy
- Do It Best, Inc.
- Lockheed Martin
- American Express
- Marsh Supermarkets
- Liberty Mutual Insurance
- Rolls-Royce North America
- American Supplier Institute
- DVO Extremity Solutions LLC
- Digital Audio Disc Corporation (Sony)

**Recent Feature Publications & Quotes**

- CFO Magazine
- The Journal of Taxation
- Business Valuation Update
- Valuation Strategies Magazine

## Intellectual Property Valuation Services

**About Us**

At Pellegrino and Associates, we offer valuation services centered on intellectual property and technology. Founded in 2003, we specialize in early stage, intellectual property, and software valuations for a variety of purposes across the U.S. and Canada including:

- Litigation
- Tax support
- Investment capital
- Mergers & acquisitions

We're thorough, credible, and cost effective.

**A Progressive Valuation Firm**

- Initiated Indiana law for software valuation standards (2005)
- Initiated Indiana law to exempt patent-derived income from income tax (2007)
- First publication on the valuation of embedded software
- First publication critiquing Venture Capital valuation method
- First published comprehensive analysis on software cost segregation for taxes
- Counseled United States Treasury Department on software valuation standards

**Sample Valuation Projects**

- Fiscal impact analysis of new legislation
- Distal radius fracture and volar plate patent portfolio
- NFL and MLB retractable stadium roof patent portfolio
- Software embedded in GE LOGIQ9 ultrasound scanners
- In-place assembled workforce for Fortune 500 company
- Radioactive orphan drug for the visualization of cancer tumors
- Economic damage analysis for copyright infringement litigation
- U.S. and Canadian alarm verification system patents for litigation
- Qualified research activity analysis for Section 41 dispute with the IRS
- Copyrighted works collection for teaching Taguchi statistical process methods

**About Intellectual Property Valuation**

Intellectual property valuation is part science, part art. The science is in the financial formulas that analysts use to quantify the myriad of inputs that drive value. Every valuation analyst learns the same formulas. The art is in how the valuation analyst applies these formulas to generate a meaningful, statistically valid, and defensible value. That is nothing a school or certification, no matter the pedigree, can teach.

Many of today's valuation analysts simply do not have the technical expertise to evaluate the details of intellectual property correctly. Without the experience, the chance of misstating value is high. Further, only valuation analysts that have technical competence conform to appraisal standards.

At Pellegrino & Associates, we're different. We have accounting, finance, and technical expertise to offer measurable, greater precision value opinions. With that experience, we bring perspectives traditional valuation firms cannot match.