# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM 8-K

**CURRENT REPORT**
**Pursuant to Section 13 or 15(d) of**
**the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 7, 2013

# RPX Corporation
(Exact name of registrant as specified in its charter)

| Delaware | 001-35146 | 26-2990113 |
| --- | --- | --- |
| (State or other Jurisdiction of Incorporation) | (Commission File No.) | (IRS Employer Identification No.) |

**One Market Plaza**

**Suite 800**

**San Francisco, CA 94105**
(Address of principal executive offices, including zip code)

**(866) 779-7641**
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02 Results of Operations and Financial Condition.**

On February 12, 2013, RPX Corporation (the “Company”) issued a press release announcing its financial results for the fourth quarter and year ended December 31, 2012. The full text of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On February 7, 2013, the Board of Directors of RPX Corporation (the “Company”) selected Ned Segal, 38, to succeed Adam Spiegel as the Chief Financial Officer and Senior Vice President of the Company, no later than June 1, 2013. On February 12, 2013, the Company issued a press release announcing the decision, the full text of which is attached hereto as Exhibit 99.2 and incorporated herein by reference.

There are no arrangements or understandings between Mr. Segal and any other persons pursuant to which Mr. Segal was selected as the Chief Financial Officer and Senior Vice President of the Company. There are no family relationships between Mr. Segal and any director or executive officer of the Company, and Mr. Segal has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K, nor are any such transactions currently proposed.

Prior to today's announcement, Mr. Segal has served as a Managing Director, Chief Operating Officer of Technology Banking and Head of Global Software Investment Banking at Goldman, Sachs & Co. In this capacity, Ned advised technology companies on strategic activity and financings. Prior to these roles, Mr. Segal held various other positions at Goldman Sachs during his nearly 17 years at the firm.

On February 7, 2013, the Company entered into an employment offer letter with Mr. Segal (the “Offer Letter”). The Offer Letter has no specified term, and Mr. Segal's employment with the Company will be on an at-will basis. The material terms of the Offer Letter are summarized below, which summary is qualified in its entirety by reference to the full text of the Offer Letter, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

*Base Salary and Bonuses*. Pursuant to the Offer Letter, Mr. Segal's initial base salary will be $450,000 per year and he will be eligible to receive a discretionary annual bonus of up to 65% of his base salary, with the bonus for 2013 guaranteed to be not less than $292,500. In addition, Mr. Segal will receive a signing bonus of $500,000, with $200,000 paid following 90 days of employment with the Company and the remaining $300,000 paid in January 2014, provided Mr. Segal remains employed by the Company through such dates. In the event Mr. Segal resigns or is terminated for cause within 6 months after receipt of either portion of the signing bonus, he will be obligated to refund a pro-rated portion of such bonus, based on the number of months of service provided since the payment of such bonus.

*Equity Compensation*. Pursuant to the Offer Letter, Mr. Segal will be granted three equity awards in connection with the commencement of his employment: (a) an option to purchase 100,000 shares of the Company's Common Stock (the “Option”) of which 25% will vest upon the completion of one year of continuous employment with the Company and the remaining 75% of which will vest in equal monthly installments over the following 3 years of continuous employment with the Company, (b) 300,000 restricted stock units (the “RSUs”), 25% of which will vest on the Company's first quarterly vesting date following the completion of one year of continuous employment with the Company and the remaining 75% of which will vest in equal quarterly installments over the following 3 years of continuous employment, and (c) 50,000 restricted stock units (the “PBRSUs”), which will vest over approximately 4 years of continuous employment provided the Company's stock price reaches and maintains certain stock price appreciation targets. In the event the Company is subject to a change in control during the term of Mr. Segal's employment, the stock appreciation targets applicable to the PBRSUs will be waived and 6.25% of the PBRSUs will vest quarterly until the fourth anniversary of the date of grant. In addition, if Mr. Segal is subject to an involuntary termination within 12 months after such change in control, an additional 50% of the then-unvested (i) shares subject to the Option, (ii) RSUs and (iii) PBRSUs will immediately vest. In the event of Mr. Segal's death or termination due to disability during his first year of employment, 25% of the shares subject to the Option and 25% of the RSUs will vest.

*Other Benefits*. Mr. Segal will be eligible to participate in the benefit programs generally available to employees of the Company, and will be entitled to paid time off in accordance with the Company's PTO policy. Mr. Segal will also enter into the Company's standard form of Proprietary Information and Inventions Agreement**.**

*Indemnification*. The Company intends to enter into its standard form of indemnification agreement with Mr. Segal, which is filed as Exhibit 10.1 to the Company's Registration Statement on Form S-1 filed on January 21, 2011 and is incorporated herein by reference.

**Departure of Directors or Certain Officers**

On or before June 1, 2013, Adam Spiegel will cease serving as the Chief Financial Officer of the Company. As of the date of this report, no new compensatory, separation or severance agreements have been entered into, and no existing compensatory arrangements have been materially amended or modified, in connection with Mr. Spiegel's departure.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

| Exhibit No. | Description |
|---|---|
| 10.1 | Employment Offer Letter between RPX Corporation and Ned Segal dated February 7, 2013 |
| 99.1 | Press release issued by RPX Corporation dated February 12, 2013 |
| 99.2 | Press release issued by RPX Corporation dated February 12, 2013 |

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RPX Corporation

By: /s/ MARTIN E. ROBERTS

Martin E. Roberts

General Counsel

Dated: February 12, 2013

**RPX CORPORATION**

ONE MARKET PLAZA, STEUART TOWER, SUITE 800
SAN FRANCISCO, CA 94105

February 7, 2013

Ned Segal
2775 Green Street
San Francisco, CA 94123

Dear Ned:

RPX Corporation (the "Company") is pleased to offer you employment on the following terms:

1. **Position**. Your initial title will be Senior Vice President & Chief Financial Officer and you will report to John Amster, President & Chief Executive Officer, and be part of the executive management team. This is a full-time position.

2. **Commencement of Employment**. This letter is conditioned upon your agreement to begin employment with the Company no later than June 1, 2013.

3. **Cash Compensation**. The Company will pay you a starting salary at the rate of $450,000 per year, payable in accordance with the Company's standard payroll schedule. Your base salary, bonus opportunity and equity compensation level will be reviewed on an annual basis by the Compensation Committee of the Company's Board of Directors (the "Committee") and may be adjusted from time to time, in the discretion of the Committee.

4. **Annual Bonus Opportunity.** You will also be eligible to receive an annual bonus payment. Your annual bonus target will be 65% of your base salary. Annual bonuses are discretionary, although the Committee generally considers both achievements of the Company and individual performance in determining bonus eligibility and amounts. The amount of your bonus for 2013 will be no less than $292,500. The bonus in respect of a particular year will generally be paid after the end of the year and after the Board of Directors approves our year-end financial statements. No bonus payment will be paid unless you are an employee of the Company on the date the bonus payment is paid. Please note that your eligibility for an annual bonus does not constitute a contract of employment or alter the "at will" status of your employment and may be adjusted at any time in the Company's sole discretion.

5. **Signing Bonus.** You will receive a signing bonus of $500,000 in two payments. The Company will pay you $200,000 on the first Company payroll date following the 90th day of your employment (the "First Signing Bonus Payment") and then $300,000 on the first Company payroll date in January 2014 (the "Second Signing Bonus Payment"), provided you remain employed by the Company on the applicable payment date. If you resign for any reason or the Company

terminates your employment for Cause within six months from the time of either the First or Second Signing Bonus Payment, you will repay the prorated amount of that bonus payment based on the number of months you have worked since its receipt. As an example, if your employment concludes three months after the First Signing Bonus Payment date, you will be expected to repay $100,000.

6. **Equity Compensation**. You will be granted an option to purchase 100,000 shares of the Common Stock of the Company (the “Option”). The Option will be granted at the first regular meeting of the Committee following commencement of your employment and will vest 25% upon completion of your first year of employment with the Company (such date, the “Cliff Vesting Date”), with the remaining 75% vesting ratably on a monthly basis over the next three years of employment with the Company. If the Company is subject to a Change in Control before your employment terminates and you are subject to an Involuntary Termination within twelve months after the Change in Control, then you will become vested in an additional 50% of the then-unvested Option shares. Further, if you die or if the Company terminates your employment because of your Disability, in either case prior to the Cliff Vesting Date, then you will vest in the first 25% of the Option shares.

In addition, you will be granted 300,000 restricted stock units (the “RSUs”). The RSUs will be granted at the first regular meeting of the Committee following commencement of your employment and will vest 25% upon the first quarterly vesting date following the completion of your first year of employment (such date, the “RSU Cliff Vesting Date”), with the remaining 75% vesting in equal quarterly installments over the next three years of employment. For administrative reasons, vesting of the RSUs will occur only on the Company’s established quarterly vesting dates rather than on the anniversary of your vesting commencement date. If the Company is subject to a Change in Control before your employment terminates and you are subject to an Involuntary Termination within twelve months after the Change in Control, then you will become vested in an additional 50% of the then-unvested RSUs. Further, if you die or if the Company terminates your employment because of your Disability, in either case prior to the RSU Cliff Vesting Date, then you will vest in the first 25% of the RSUs.

In addition, you will be granted 50,000 performance-based restricted stock units (the “PBRSUs”). The PBRSUs will be granted at the first regular meeting of the Committee following commencement of your employment and will vest over approximately four years of employment from the date of grant (the “Grant Date”) provided the Company’s stock price reaches and maintains certain stock price appreciation targets. More specifically 25% of the total number of PBRSUs will first be eligible to vest following each one year anniversary of the Grant Date, provided that as of each such anniversary date, the average closing price per share of the Company’s common stock calculated using the closing prices per share of the Company’s common stock as reported on the NASDAQ National Market (the “Average Closing Price”) for any period of ninety (90) consecutive calendar days during the year preceding such anniversary date equals or exceeds 125% of the Average Closing Price for the period of ninety (90) consecutive calendar days ending on (i) with respect to the first anniversary date, the Grant Date and (ii) with respect to each successive anniversary date thereafter, the prior anniversary of the Grant Date. The performance-based vesting conditions will not be deemed to be satisfied unless and until the Committee certifies that they are satisfied. If the Committee determines that the performance-based vesting conditions have been satisfied for a portion of the PBRSUs, they will vest on the next established vesting date following the Committee's certification, provided you remain employed by the Company through such date. To the extent the portion of the PBRSUs first eligible to vest on a specific anniversary of the Grant Date do not vest in accordance with the performance-based vesting conditions set forth above, they will remain eligible to vest following any successive anniversary of the Grant Date along with the portion of the PBRSUs first eligible to vest on such anniversary, so long as the applicable performance-based vesting condition for the successive anniversary is satisfied and you remain employed by the Company through the next established vesting date. Any PBRSUs that have not vested by the fourth anniversary of the Grant Date will be forfeited. If the Company is subject to a Change in Control before your employment terminates and prior to the fourth anniversary of the Grant Date, then the PBRSUs will no longer vest based on the performance conditions set forth above, but will instead be eligible to vest as follows:

- 6.25% of the PBRSUs will vest on each February 20th, May 20th, August 20th and November 20th following the Change in Control until the fourth anniversary of the Grant Date, provided that you remain employed by the Company through each vesting date. Any PBRSUs that are not vested by the fourth anniversary of the Grant Date shall be forfeited; and

- If you are subject to an Involuntary Termination within 12 months after the Change in Control and prior to the fourth anniversary of the Grant Date, then 50% of the unvested PBRSUs at the time of the Involuntary Termination will vest.

"Involuntary Termination" shall mean (i) a Separation as a result of the termination of your employment by the Company for reasons other than Cause or death or Disability; or (ii) your Resignation for Good Reason.

"Resignation for Good Reason" shall mean a Separation as a result of your voluntary resignation within 12 months after one of the following conditions has come into existence without your consent: (i) a material reduction in your authority and responsibility (it being understood that a material reduction in authority and responsibility shall not be deemed to have occurred as long as you retain substantial senior executive responsibilities in the same line of business that you were involved with immediately prior to a Change in Control), (ii) a reduction in your base salary by more than 10%, or (iii) a request by the Company that you relocate by more than 50 miles. A Resignation for Good Reason will not be deemed to have occurred unless you give the Company written notice of the condition within 90 days after the condition comes into existence and the Company fails to remedy the condition within 30 days after receiving your written notice.

"Cause" shall mean (i) your intentional and unauthorized use or disclosure of the Company's confidential information or trade secrets, which use or disclosure causes material harm to the Company; (ii) your material breach of any agreement between you and the Company; (iii) your material failure to comply with the Company's written policies or rules; (iv) your conviction of, or plea of "guilty" or "no contest" to, a felony under the laws of the United States or any State thereof; (v) your gross negligence or willful misconduct; (vi) your continuing failure to perform assigned duties after receiving written notification of such failure from the Board of Directors; or (vii) your failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested your cooperation. To the extent you commit an act that would constitute Cause pursuant to (ii), (iii) or (vii), you will be given notice and an opportunity to cure within 30 days of receiving notice and, if you reasonably cure such act as determined by the Audit Committee of the Company's Board of Directors, it will not constitute Cause.

"Change in Control" shall have the meaning assigned to such term in Section 14.6 of the Company's 2011 Equity Incentive Plan.

"Disability" shall mean your inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that results in death or lasts for a continuous period of not less than six months.

"Separation" means a "separation from service," as defined in the regulations under Section 409A of the Internal Revenue Code of 1986, as amended.

The Option, the RSUs and the PBRSUs will be subject to the terms and conditions applicable to awards granted under the Company's 2011 Equity Incentive Plan, as described in that Plan and the applicable award agreements.

7. **Employee Benefits**. As a regular employee of the Company, you will be eligible to participate in a number of Company-sponsored benefits. In addition, you will be entitled to paid time off in accordance with the Company's PTO policy, as in effect from time to time.

8. **Proprietary Information and Inventions Agreement**. Like all Company employees, you will be required, as a condition of your employment with the Company, to sign the Company's standard Proprietary Information and Inventions Agreement, a copy of which is attached hereto as **Exhibit A**.

9. **Indemnification Agreement**. You will be offered the opportunity to enter into the Company's standard indemnification agreement for officers.

10. **Employment Relationship**. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this letter agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation, and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you). While you render services to the Company, you will not engage in any other employment, consulting, or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this letter of agreement, you confirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

11. **Tax Matters**.

(a) **Withholding**. All forms of compensation referred to in this letter agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law.

(b) **Tax Advice**. You are encouraged to obtain your own tax advice regarding your compensation from the Company. You agree that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

12. **Interpretation, Amendment and Enforcement**. This letter agreement and Exhibit A constitute the complete agreement between you and the Company, contain all of the terms of your employment with the Company and supersede any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. This letter agreement may not be amended or modified, except by an express written agreement signed by both you and a duly authorized officer of the Company. The terms of this letter agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this letter agreement or arising out of, related to, or in any way connected with, this letter agreement, your employment with the Company or any other relationship between you and the Company (the “Disputes”) will be governed by California law, excluding laws relating to conflicts or choice of law. You and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in San Francisco, California, in connection with any Dispute or any claim related to any Dispute.

* * * * *

As required by law, your employment with the Company is contingent upon your providing legal proof of your identity and authorization to work in the United States. This offer is contingent upon our receipt of a satisfactory investigation report of your background.

You may indicate your agreement with these terms and accept this offer by signing and dating both the enclosed duplicate original of this letter agreement and the enclosed Proprietary Information and Inventions Agreement and returning them to me.

This offer shall remain in effect through 5:00 pm on February 11, 2013 after which time it shall become void.

Very truly yours,

RPX CORPORATION

/s/ JOHN A. AMSTER

By: John A. Amster

Title: President & Chief Executive Officer

I have read and accept this employment offer:

/s/ NED SEGAL

Signature of Employee

Dated: February 7, 2013

**Attachment**

Exhibit A: Proprietary Information and Inventions Agreement

**EXHIBIT 99.1**

**RPX Announces Fourth Quarter and Fiscal Year 2012 Financial Results**

**SAN FRANCISCO – February 12, 2013 –** RPX Corporation (NASDAQ: RPXC), a leading provider of patent risk management solutions, today announced its financial results for the fourth quarter and year ended December 31, 2012.

**Financial Highlights**

- Revenue for the fourth quarter of fiscal 2012 totaled $51.6 million, up 22% from the prior year period
- Revenue for fiscal 2012 totaled $197.7 million, up 28% from fiscal 2011
- GAAP net income for the fourth quarter of fiscal 2012 was $10.1 million or $0.19 per pro forma diluted share[1]
- GAAP net income for fiscal 2012 was $39.0 million or $0.74 per pro forma diluted share[1]
- Non-GAAP net income for the fourth quarter of fiscal 2012 was $12.3 million or $0.24 per pro forma diluted share[1]
- Non-GAAP net income for fiscal 2012 was $47.1 million or $0.90 per pro forma diluted share[1]

"RPX reported a solid 2012, capped by a strong fourth quarter with progress across our business," said John Amster, CEO of RPX Corporation. "We ended the quarter with 140 subscribers, up 12 from the end of the prior quarter. Our new clients include four who have opted into our bundled insurance/membership offering. We also completed seven acquisitions of patent assets, two of which were significant syndicated acquisitions. Our results affirm that our mission to help companies manage their exposure to patent risk and create an efficient marketplace is being embraced by the market."

**Summary Results**

Revenue for the fourth quarter increased 22% to $51.6 million, compared to $42.4 million in the fourth quarter of 2011. For fiscal year 2012, revenue was $197.7 million, compared to revenue of $154.0 million for fiscal year 2011.

Net acquisition spend during the quarter totaled $23.2 million, and included seven new acquisitions of patent assets, in addition to the exercise of previously negotiated options to acquire licenses for new clients.

GAAP net income for the quarter was $10.1 million or $0.19 per diluted share, compared to $6.9 million or $0.13 per diluted share in the fourth quarter of 2011. Net income was $0.19 per pro forma diluted share[1] in the fourth quarter, compared to $0.13 per pro forma diluted share[1] in the fourth quarter of 2011. For fiscal 2012, GAAP net income was $39.0 million or $0.74 per diluted share, compared to $29.1 million or $0.57 per diluted share for fiscal 2011. Net income was $0.74 per pro forma diluted share[1], compared to $0.60 per pro forma diluted share[1] for fiscal 2011.

Non-GAAP net income for the quarter, which excludes stock-based compensation, the amortization of acquired intangibles and in 2011 it also excludes a payment in lieu of a contingent obligation (in each case, net of tax), was $12.3 million or $0.24 per pro forma diluted share[1], compared to $11.3 million or $0.22 per pro forma diluted share[1] in the fourth quarter of 2011. For fiscal 2012, Non-GAAP net income was $47.1 million or $0.90 per pro forma diluted share[1], compared to $37.1 million or $0.77 per pro forma diluted share[1] for fiscal 2011.

As of December 31, 2012, RPX had cash, cash equivalents and short-term investments of $199.7 million.

**Business Outlook**

This outlook reflects the Company's current and preliminary view and may be subject to change. Please see the paragraph regarding "Forward-Looking Statements" at the end of this news release.

The Company provided the following business outlook for the first quarter of fiscal 2013:

| | |
|---|---|
| **Subscription revenue[2]** | $52.8 - $53.3 million |
| **Other revenue** | $7.2 million |
| **Total revenue** | $60.0 - $60.5 million |
| **Net income (non-GAAP)** | $15.0 - $15.5 million |
| **Effective tax rate (non-GAAP)** | 37% |
| **Pro forma weighted-average diluted shares outstanding** | 52.5 million |

The Company provided the following business outlook for the full year 2013:

| | |
|---|---|
| **Subscription revenue[2]** | $215 - $225 million |
| **Other revenue** | $8 - $10 million |
| **Total revenue** | $223 - $235 million |
| **Cost of revenue (non-GAAP)** | $96 - $101 million |
| **SG&A (non-GAAP)** | $48 - $52 million |
| **Net income (non-GAAP)** | $47 - $52 million |
| **Effective tax rate (non-GAAP)** | 37% |
| **Pro forma weighted-average diluted shares outstanding** | 53.3 million |
| **Net acquisition spend** | $115 - $125 million |

The above outlook is forward-looking. Actual results may differ materially. Please refer to the information under the caption "Use of Non-GAAP Financial Information" below.

[1] Pro forma diluted shares computed to give effect to the shares of restricted stock outstanding as of the original date of issuance and the conversion of the Company's redeemable convertible preferred stock into common stock using the as-if converted method as though the conversion had occurred as of January 1, 2011 or the original issuance, if later.

[2] Subscription revenue is comprised of revenue generated from membership subscription services and premiums earned from insurance policies.

**Change in CFO**

Separately RPX announced that its Chief Financial Officer, Adam Spiegel, will be leaving the Company to explore earlier stage opportunities. He will be replaced by Ned Segal, an investment banker with Goldman Sachs & Co., and currently Head of Global Software Investment Banking and COO of Technology Banking. Mr. Segal will join RPX no later than June 1, 2013 and Mr. Spiegel will be leaving RPX on or before June 1, 2013.

**Conference Call**

RPX management will host a conference call and live webcast for analysts and investors at 2:00 p.m. PDT/5:00 p.m. EDT on February 12, 2013. Parties in the United States and Canada can access the call by dialing 1-877-941-9205, using conference code 4590942. International parties can access the call by dialing 1-480-629-9645, using conference code 4590942.

RPX will offer a live webcast of the conference call which can be accessed from the "Investor Relations" section of the Company's website at http://ir.rpxcorp.com. An audio replay of the conference call will also be available approximately two hours after the call and will be available for 30 days. To hear the replay, parties in the United States and Canada should call 1-800-406-7325 and enter conference code 4590942. International parties should call 1-303-590-3030 and enter conference code 4590942.

**About RPX Corporation**

RPX Corporation (NASDAQ: RPXC) is a leading provider of patent risk solutions, offering defensive buying, acquisition syndication, patent intelligence and advisory services.  Since its founding in 2008, RPX has introduced efficiency to the patent market by providing a rational alternative to litigation. The San Francisco-based company's pioneering approach combines principal capital, deep patent expertise, and client contributions to generate enhanced patent buying power. By acquiring patents, RPX helps to mitigate and manage patent risk for its growing client network.

**Use of Non-GAAP Financial Information**

This news release dated February 12, 2013 contains non-GAAP financial measures.  Tables are provided in this news release that reconcile the non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with Generally Accepted Accounting Principles (GAAP). These non-GAAP financial measures include non-GAAP cost of revenue, non-GAAP selling, general and administrative expenses, non-GAAP net income, and non-GAAP net income per share.

To supplement the Company's condensed consolidated financial statements presented on a GAAP basis, management believes that these non-GAAP measures provide useful information about the Company's core operating results and thus are appropriate to enhance the overall understanding of the Company's past financial performance and its prospects for the future. Management is excluding from its non-GAAP operating results stock-based compensation expenses (inclusive of related employer payroll taxes), the amortization of acquired intangible assets, and for 2011 it is also excluding a payment in lieu of a contingent obligation related to the acquisition of patent assets. Management uses these non-GAAP measures to evaluate the Company's financial results, and believes investors wish to exclude the effects of such items in comparing our financial performance with that of other companies. The adjustments to the Company's GAAP results are made with the intent of providing both management and investors a more complete understanding of the Company's underlying operational results, trends and performance. The presentation of additional information is not meant to be considered in isolation or as a substitute for or superior to financial results determined in accordance with GAAP.

**Forward-Looking Statements**

This news release and its attachments contain forward-looking statements within the meaning of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.  These forward-looking statements include statements regarding RPX's future financial performance as well as any statements regarding the Company's strategic and operational plans.  The Company's actual results may differ materially from those anticipated in these forward-looking statements.  Factors that may contribute to such differences include, among others, the Company's ability to maintain an adequate rate of growth, the impact of the current economic climate on the Company's business, the Company's ability to effectively manage its growth and changes in its executive team, and the Company's ability to attract new clients and retain existing clients.  Forward-looking statements are often identified by the use of words such as, but not limited to, "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "may," "plan," "project," "seek," "should," "target," "will," "would," and similar expressions or variations intended to identify forward-looking statements.  More information about potential factors that could affect the Company's business and financial results is contained in the Company's most recent annual report on Form 10-K, its quarterly reports on Form 10-Q, and the Company's other filings with the SEC.  The Company does not intend, and undertakes no duty, to update any forward-looking statements to reflect future events or circumstances.

# # #

**Contacts**:


| Investor Relations | Media Relations |
|---|---|
| JoAnn Horne | Kaustuva Das |
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| ir@rpxcorp.com | media@rpxcorp.com |

**RPX Corporation**

**Condensed Consolidated Statements of Operations**

**(in thousands, except per share data)**

(unaudited)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|---|---|---|---|---|
| | **2012** | **2011** | **2012** | **2011** |
| Revenue | $ 51,557 | $ 42,410 | $ 197,688 | $ 154,044 |
| Cost of revenue | 21,815 | 22,719 | 82,323 | 67,371 |
| Selling, general and administrative expenses | 13,687 | 12,128 | 53,590 | 40,593 |
| (Gain) on sale of patent assets, net | — | — | (177) | — |
| Operating income | 16,055 | 7,563 | 61,952 | 46,080 |
| Other income (expense), net | 25 | (78) | 117 | (723) |
| Income before provision for income taxes | 16,080 | 7,485 | 62,069 | 45,357 |
| Provision for income taxes | 5,982 | 566 | 23,112 | 16,225 |
| Net income | $ 10,098 | $ 6,919 | $ 38,957 | $ 29,132 |
| Net income available to common stockholders: | | | | |
| Basic | $ 10,080 | $ 6,615 | $ 38,455 | $ 19,697 |
| Diluted | $ 10,080 | $ 6,633 | $ 38,474 | $ 20,310 |
| Net income per common share: | | | | |
| Basic | $ 0.20 | $ 0.14 | $ 0.77 | $ 0.61 |
| Diluted | $ 0.19 | $ 0.13 | $ 0.74 | $ 0.57 |
| Weighted-average shares used in computing net income per common share: | | | | |
| Basic | 50,824 | 46,920 | 49,766 | 32,032 |
| Diluted | 52,017 | 50,055 | 51,802 | 35,920 |

**RPX Corporation**

**Condensed Consolidated Balance Sheets**

**(in thousands)**

(unaudited)

| | December 31, 2012 | December 31, 2011 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 73,638 | $ 106,749 |
| Short-term investments | 126,092 | 126,976 |
| Restricted cash | — | 500 |
| Accounts receivable | 25,144 | 16,160 |
| Other receivables | 33,775 | — |
| Prepaid expenses and other current assets | 5,237 | 12,124 |
| Deferred tax assets | 7,658 | 5,192 |
| Total current assets | 271,544 | 267,701 |
| Patent assets, net | 199,314 | 163,352 |
| Property and equipment, net | 3,144 | 2,317 |
| Intangible assets, net | 3,226 | 1,837 |
| Goodwill | 16,460 | 1,675 |
| Restricted cash, less current portion | — | 147 |
| Deferred tax assets, less current portion | — | 300 |
| Other assets | 279 | 665 |
| Total assets | $ 493,967 | $ 437,994 |
| **Liabilities and stockholders' equity** | | |
| Current liabilities: | | |
| Accounts payable | $ 568 | $ 821 |
| Accrued liabilities | 7,206 | 7,762 |
| Deferred revenue | 101,249 | 96,513 |
| Deferred payment obligations | 500 | 5,056 |
| Other current liabilities | 1,813 | 2,182 |
| Total current liabilities | 111,336 | 112,334 |
| Deferred revenue, less current portion | 3,122 | 11,762 |
| Deferred tax liabilities | 18,108 | 14,695 |
| Other liabilities | 1,142 | 119 |
| Total liabilities | 133,708 | 138,910 |
| Common stock | 5 | 5 |
| Additional paid-in capital | 281,530 | 259,315 |
| Retained earnings | 78,744 | 39,787 |
| Accumulated other comprehensive loss | (20) | (23) |
| Total stockholders' equity | 360,259 | 299,084 |
| Total liabilities and stockholders' equity | $ 493,967 | $ 437,994 |

**RPX Corporation**

**Condensed Consolidated Statements of Cash Flows**

**(in thousands)**

(unaudited)

| | Year Ended December 31, 2012 | Year Ended December 31, 2011 |
|---|---|---|
| **Cash flows from operating activities** | | |
| Net income | $ 38,957 | $ 29,132 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation and amortization | 83,137 | 63,446 |
| Stock-based compensation | 10,334 | 6,996 |
| Excess tax benefit from stock-based compensation | (8,574) | (2,302) |
| Imputed interest on deferred payment obligations | 94 | 727 |
| Gain on sale of patent assets | (177) | — |
| Amortization of premium on investments | 5,131 | 1,086 |
| Deferred taxes | 1,477 | 5,624 |
| Other | 12 | 8 |
| Changes in assets and liabilities: | | |
| Accounts receivable | (8,984) | (3,528) |
| Other receivables | (33,775) | — |
| Prepaid expenses and other assets | 8,667 | (12,085) |
| Accounts payable | (253) | 332 |
| Accrued and other liabilities | (711) | 5,198 |
| Deferred revenue | (3,958) | 25,714 |
| Net cash provided by operating activities | 91,377 | 120,348 |
| **Cash flows from investing activities** | | |
| Purchases of investments classified as available-for-sale | (185,582) | (202,430) |
| Maturities and sale of investments classified as available-for-sale | 188,026 | 78,246 |
| Business acquisition | (45,765) | (3,345) |
| Decrease in restricted cash | 647 | 73 |
| Purchases of intangible assets | (64) | (112) |
| Purchases of property and equipment | (1,726) | (1,971) |
| Acquisitions of patent assets | (87,366) | (101,170) |
| Proceeds from sale of patent assets | 200 | 80 |
| Net cash used in investing activities | (131,630) | (230,629) |
| **Cash flows from financing activities** | | |
| Repayments of principal on deferred payment obligations | (5,150) | (19,254) |
| Proceeds from other obligations | 500 | — |
| Proceeds from issuance of common stock in initial public offering, net of issuance costs | — | 157,478 |
| Proceeds from issuance of common stock in follow-on offering, net of issuance costs | — | 26,855 |
| Proceeds from exercise of stock options and other common stock issuances | 3,218 | 2,993 |
| Excess tax benefit from stock-based compensation | 8,574 | 2,302 |
| Net cash provided by financing activities | 7,142 | 170,374 |
| Net increase (decrease) in cash and cash equivalents | (33,111) | 60,093 |
| Cash and cash equivalents at beginning of period | 106,749 | 46,656 |
| Cash and cash equivalents at end of period | $ 73,638 | $ 106,749 |

**RPX Corporation**

**Reconciliation of Pro Forma Net Income Per Share**

**(in thousands, except per share data)**

(unaudited)

| | Three Months Ended December 31, 2012 | Three Months Ended December 31, 2011 | Year Ended December 31, 2012 | Year Ended December 31, 2011 |
|---|---|---|---|---|
| Net income | $ 10,098 | $ 6,919 | $ 38,957 | $ 29,132 |
| Pro forma net income per share: | | | | |
| Basic | $ 0.20 | $ 0.14 | $ 0.77 | $ 0.66 |
| Diluted | $ 0.19 | $ 0.13 | $ 0.74 | $ 0.60 |
| Shares used in computing pro forma net income per share: | | | | |
| Basic: | | | | |
| Basic weighted-average common shares | 50,824 | 46,920 | 49,766 | 32,032 |
| Less: Conversion of redeemable convertible preferred shares | — | — | — | (16,960) |
| Add: Assumed conversion of redeemable convertible preferred shares | — | — | — | 26,230 |
| Add: Restricted stock | 91 | 2,158 | 649 | 3,114 |
| Shares used in computing pro forma basic net income per share | 50,915 | 49,078 | 50,415 | 44,416 |
| Diluted: | | | | |
| Diluted weighted-average common shares | 52,017 | 50,055 | 51,802 | 35,920 |
| Less: Conversion of redeemable convertible preferred shares | — | — | — | (16,960) |
| Add: Assumed conversion of redeemable convertible preferred shares | — | — | — | 26,230 |
| Add: Restricted stock | 91 | 2,158 | 649 | 3,114 |
| Shares used in computing pro forma diluted net income per share | 52,108 | 52,213 | 52,451 | 48,304 |

**RPX Corporation**

**Reconciliation of GAAP to Pro Forma Non-GAAP Net Income Per Share**

**(in thousands, except per share data)**

(unaudited)

| | Three Months Ended December 31, 2012 | Three Months Ended December 31, 2011 | Year Ended December 31, 2012 | Year Ended December 31, 2011 |
|---|---|---|---|---|
| Net income | $ 10,098 | $ 6,919 | $ 38,957 | $ 29,132 |
| Stock-based compensation[1] | 2,873 | 2,166 | 10,683 | 7,015 |
| Amortization of acquired intangible assets[2] | 360 | 146 | 1,192 | 292 |
| Payment in lieu of contingent obligation[3] | — | 4,000 | — | 4,000 |
| Income tax adjustments[4] | (1,061) | (1,944) | (3,750) | (3,356) |
| Non-GAAP net income | $ 12,270 | $ 11,287 | $ 47,082 | $ 37,083 |
| Pro forma non-GAAP net income per share: | | | | |
| Basic | $ 0.24 | $ 0.23 | $ 0.93 | $ 0.83 |
| Diluted | $ 0.24 | $ 0.22 | $ 0.90 | $ 0.77 |
| Pro forma weighted-average shares: | | | | |
| Basic | 50,915 | 49,078 | 50,415 | 44,416 |
| Diluted | 52,108 | 52,213 | 52,451 | 48,304 |

**RPX Corporation**
**Reconciliation of GAAP to Non-GAAP Cost of Revenue**
**(in thousands)**
(unaudited)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|---|---|---|---|---|
| | **2012** | **2011** | **2012** | **2011** |
| Cost of revenue | $ 21,815 | $ 22,719 | $ 82,323 | $ 67,371 |
| Payment in lieu of contingent obligation[3] | — | (4,000) | — | (4,000) |
| Amortization of acquired intangible assets[2] | (55) | (51) | (223) | (104) |
| Non-GAAP cost of revenue | $ 21,760 | $ 18,668 | $ 82,100 | $ 63,267 |

**RPX Corporation**
**Reconciliation of GAAP to Non-GAAP Selling, General and Administrative Expenses**
**(in thousands)**
(unaudited)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|---|---|---|---|---|
| | **2012** | **2011** | **2012** | **2011** |
| Selling, general and administrative expenses | $ 13,687 | $ 12,128 | $ 53,590 | $ 40,593 |
| Stock-based compensation[1] | (2,873) | (2,166) | (10,683) | (7,015) |
| Amortization of acquired intangible assets[2] | (305) | (95) | (969) | (188) |
| Non-GAAP selling, general and administrative expenses | $ 10,509 | $ 9,867 | $ 41,938 | $ 33,390 |

[1] RPX excludes stock-based compensation and related employer payroll taxes from its non-GAAP financial measures.
[2] RPX excludes amortization expense related to intangible assets (other than patents) acquired in conjunction with the acquisition of businesses from its non-GAAP financial measures.
[3] In 2008, RPX entered into an agreement to purchase patent assets with an unaffiliated third party which stipulated that RPX make a one-time payment of $5.0 million in the event RPX earned $170.0 million of subscription revenue in any calendar year. In 2011, RPX agreed to pay $4.0 million in lieu of the $5.0 million contingent payment.
[4] Amount reflects income taxes associated with the above noted non-GAAP exclusions.

**RPX Corporation**
**Additional Metrics**
**($ in thousands)**
(unaudited)

| **Operating Metrics** | **As of and for the Three Months Ended December 31, 2012** | **2011** |
|---|---|---|
| Number of clients | 140 | 112 |
| Net additions | 12 | 9 |
| Trailing four quarters | 28 | 40 |
| Gross acquisition spend | $ 104,360 | $ 28,730 |
| Trailing four quarters | $ 251,800 | $ 103,796 |
| Net acquisition spend | $ 23,160 | $ 28,730 |
| Trailing four quarters | $ 116,370 | $ 99,171 |
| Full time equivalent headcount | 125 | 110 |

| **Financial Metrics** | **As of and for the Year Ended December 31, 2012** | **2011** |
|---|---|---|
| Subscription revenue[1] | $ 185,609 | $ 150,721 |
| Advisory fees | 2,000 | — |
| Other revenue | 10,079 | 3,323 |
| Revenue | $ 197,688 | $ 154,044 |
| Cash, cash equivalents and short-term investments | $ 199,730 | $ 233,725 |
| Deferred revenue, current and noncurrent | $ 104,371 | $ 108,275 |

[1] Subscription revenue is comprised of revenue generated from membership subscription services and premiums earned from insurance policies.

# RPX Names Goldman Sachs Banker Chief Financial Officer

**SAN FRANCISCO – February 12, 2013** – RPX Corporation (NASDAQ: RPXC), a leading provider of patent risk management solutions, today announced the selection of Ned Segal as Chief Financial Officer, effective no later than June 1, 2013. Mr. Segal joins RPX after almost 17 years with Goldman Sachs & Co., most recently as a Managing Director, Head of Global Software Investment Banking and COO of Technology Banking. Adam Spiegel, RPX's current CFO, is leaving the company to seek a new opportunity with an earlier stage company. RPX is working to ensure a seamless transition.

"I want to thank Adam for all of his efforts on behalf of RPX over the past four years," said John Amster, CEO. "Adam truly enjoys building early stage companies, and he has done a tremendous job creating RPX's financial infrastructure and helping us progress from a start-up to a successful, publicly-traded company. As RPX has grown, Adam has been looking for the best time to pursue his next opportunity. After a very strong quarter capping a solid year of top and bottom line growth, the timing seemed right for both him and RPX. We wish Adam the best in all of his future endeavors."

Mr. Amster continued, "Ned Segal has a long history with RPX, including leading our initial public offering. He brings a clear understanding of our business, our operating model and our market. We look forward to benefiting from his creativity and experience as RPX enters the next phase of its growth."

Segal added, "I've worked closely with RPX since before the Company's IPO, and I have a deep appreciation for its unique approach to reducing patent risk and transaction costs for its customers. I'm looking forward to joining the RPX team to help capitalize on the large opportunity before us."

Ned joined Goldman Sachs in 1996 in New York and returned to his hometown of San Francisco in 1998. He has served as Head of Global Software Investment Banking since 2009 and Chief Operating Officer of Technology Banking since 2012. During his tenure at Goldman Sachs Ned has advised on a wide variety of financing and strategic transactions across the technology landscape. Ned holds a B.S. from Georgetown University.

**About RPX Corporation**

RPX Corporation (NASDAQ: RPXC) is a leading provider of patent risk solutions, offering defensive buying, acquisition syndication, patent intelligence, insurance services, and advisory services. Since its founding in 2008, RPX has introduced efficiency to the patent market by providing a rational alternative to litigation. The San Francisco-based company's pioneering approach combines principal capital, deep patent expertise, and client contributions to generate enhanced patent buying power. By acquiring patents and patent rights, RPX helps to mitigate and manage patent risk for its growing client network.

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