

Supreme Court Settles Rights of Trademark Licensee Upon Rejection in Bankruptcy

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On May 20, 2019, the U.S. Supreme Court issued a significant decision in *Mission Product Holdings, Inc. v. Tempnology, LLC*, holding that the rejection of a trademark license in bankruptcy breaches but does not rescind the license agreement and that the licensee can continue to use the licensed trademarks in accordance with the agreement. The Court's decision resolves a federal circuit split on the issue, puts trademark licensees on surer footing in the event their licenses are rejected in bankruptcy, and will have a variety of implications for practitioners. Below is a link to our memo that provides an analysis of the opinion and a summary of its implications.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Frank Azzopardi

+1 212 450 6277
frank.azzopardi@davispolk.com

David R. Bauer

+1 212 450 4995
david.bauer@davispolk.com

Donald S. Bernstein

+1 212 450 4092
donald.bernstein@davispolk.com

Timothy Graulich

+1 212 450 4639
timothy.graulich@davispolk.com

Marshall S. Huebner

+1 212 450 4099
marshall.huebner@davispolk.com

Darren S. Klein

+1 212 450 4725
darren.klein@davispolk.com

Brian M. Resnick

+1 212 450 4213
brian.resnick@davispolk.com

Damian S. Schaible

+1 212 450 4580
damian.schaible@davispolk.com

Pritesh P. Shah

+1 212 450 4147
pritesh.shah@davispolk.com

Eli J. Vonnegut

+1 212 450 4331
eli.vonnegut@davispolk.com

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