

**Date:** [Insert Date]

**To:** [Recipient Name/Title]

**Company:** [Company Name]

**Project/Matter:** [Project Name/Reference Number]

**Subject:** Update on Intellectual Property Due Diligence Progress

Dear [Recipient Name],

We are writing to provide a formal update regarding the status of the Intellectual Property (IP) due diligence process currently being conducted in connection with [Transaction/Project Description].

### **1. Completed Milestones:**

- Review of registered patents and pending applications.
- Verification of trademark registrations and renewals.
- Initial audit of copyright-protected materials and software code.
- Review of existing IP licensing and royalty agreements.

### **2. Current Status:**

The review is approximately [Percentage]% complete. We have successfully verified the chain of title for [Number] key assets and are currently reconciling the schedule of domain names.

### **3. Outstanding Items:**

To finalize our assessment, we require the following additional information:

- [Item 1: e.g., Signed invention assignment agreements for specific contractors]
- [Item 2: e.g., Documentation regarding any pending or threatened IP litigation]
- [Item 3: e.g., Details on open-source software components used in "Product X"]

### **4. Preliminary Findings:**

[Briefly describe any material issues found or state "No material deficiencies have been identified to date"].

### **5. Next Steps:**

We expect to complete the remaining review upon receipt of the outstanding documents. We anticipate delivering the final IP Due Diligence Report by [Expected Completion Date].

Please contact [Name] at [Phone/Email] if you have any questions regarding these updates.

Sincerely,

[Your Name]

[Your Title]

[Your Company/Firm Name]