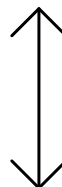
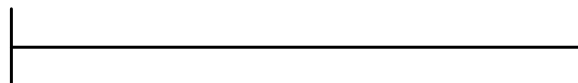


New Patent Flows

1000 1500 2000 2500

Post-Shock Period



36.8%

Pre-Shock

No Shock

Shocked

Industry

