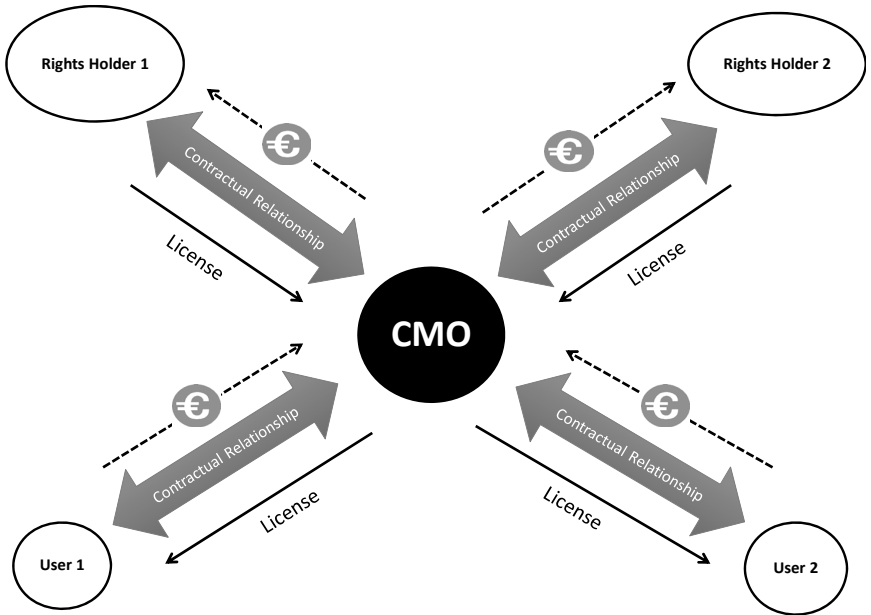
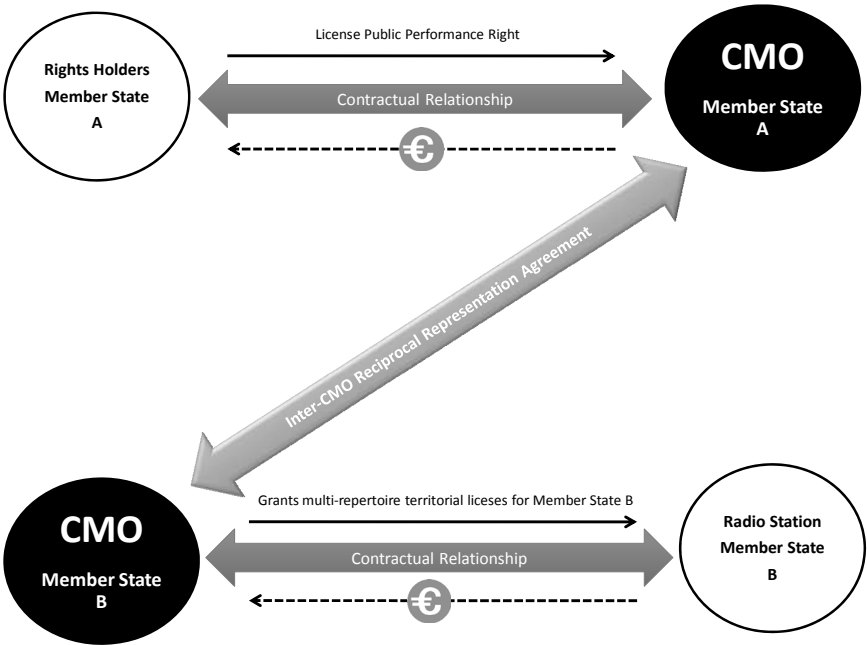


*Fig. II.1 CMOs as intermediaries in a two-sided market*⁴¹⁹



419 This figure and its title draw its inspiration partially from Josef Drexl, Seminar lecture in the Munich Intellectual Property Law Center: Intellectual Property and Competition Law – Collecting Societies and E.U. Competition Law, *Collecting societies as intermediaries in a two-sided market*, at 2 (July 13, 2011) (on file with the author).

Fig. III.1. CISAC model for cross-border licensing⁴²⁰



420 This figure and its title draw its inspiration partially from Drexl, *supra* note 419, *The traditional CISAC approach to cross-border licensing*, at 4.