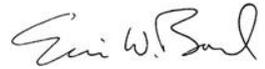


3/25/16

"I declare that I have no relevant or material financial interests that relate to the research described in the submitted manuscript, "International price negotiations under the threat of compulsory licensing."

A handwritten signature in black ink, appearing to read "Eric W. Bond". The signature is written in a cursive style with a large initial 'E'.

Eric W. Bond
Joe Roby Professor of Economics
Vanderbilt University.