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The Commission has adopted a report evaluating the functioning of Regulation EC/240/96, the block exemption regulation applying to technology transfer agreements. In the Commission's view, it is important to find the right balance between protecting competition and protecting intellectual property rights. The report adopted by the Commission raises issues such as the treatment of software licensing agreements and licensing pools, which have become increasingly important for the development and dissemination of new technologies. In its report the Commission asks for comments on its approach to licensing agreements. After discussion of the report with industry, consumer associations and other interested parties, the Commission may propose, in the second half of the year 2002, new competition rules on licensing agreements. The next issue of the newsletter will contain a summary of the Commission's report.