SECURITIES & EXCHANGE COMMISSION EDGAR FILING

PARKERVISION INC

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)
(X) QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2014

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____to_____

Commission file number **000-22904**

PARKERVISION, INC.
(Exact name of registrant as specified in its charter)

Florida	**59-2971472**
(State or other jurisdiction of incorporation or organization)	I.R.S. Employer Identification No

7915 Baymeadows Way, Suite 400
Jacksonville, Florida 32256
(Address of principal executive offices)

(904) 732-6100
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes X No __.

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such file). Yes X No __.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer __	Accelerated filer X
Non-accelerated filer __ (Do not check if a smaller reporting company)	Smaller reporting company __

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes __ No X.

As of May 6, 2014, 96,718,039 shares of the issuer's common stock, $.01 par value, were outstanding.

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ITEM 1. Financial Statements

PARKERVISION, INC.
BALANCE SHEETS
(UNAUDITED)

	March 31, 2014	December 31, 2013
CURRENT ASSETS:		
Cash and cash equivalents	$ 652,686	$ 222,697
Available for sale securities	24,683,616	16,957,489
Prepaid expenses and other	584,332	551,961
Total current assets	25,920,634	17,732,147
PROPERTY AND EQUIPMENT, net	293,371	307,385
INTANGIBLE ASSETS, net	8,439,799	8,552,432
OTHER ASSETS, net	1,683	2,576
Total assets	$ 34,655,487	$ 26,594,540
CURRENT LIABILITIES:		
Accounts payable	$ 367,530	$ 1,246,470
Accrued expenses:		
Salaries and wages	502,507	325,313
Professional fees	356,980	631,871
Other accrued expenses	347,659	289,031
Deferred rent, current portion	38,637	33,894
Total current liabilities	1,613,313	2,526,579
LONG-TERM LIABILITIES		
Capital lease, net of current portion	0	7,290
Deferred rent, net of current portion	61,769	14,379
Total long-term liabilities	61,769	21,669
Total liabilities	1,675,082	2,548,248
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY:		
Common stock, $.01 par value, 150,000,000 shares authorized, 96,497,603 and 93,208,471 shares issued and outstanding at March 31, 2014 and December 31, 2013, respectively	964,976	932,085
Accumulated other comprehensive loss	(332)	(8,215)
Warrants outstanding	451,333	663,100
Additional paid-in capital	327,346,788	312,470,030
Accumulated deficit	(295,782,360)	(290,010,708)
Total shareholders' equity	32,980,405	24,046,292
Total liabilities and shareholders' equity	$ 34,655,487	$ 26,594,540

The accompanying notes are an integral part of these unaudited financial statements.

PARKERVISION, INC.

STATEMENTS OF COMPREHENSIVE LOSS

(UNAUDITED)

	Three Months Ended March 31,	
	2014	2013
Engineering services revenue	$ 0	$ 0
Cost of sales	0	0
Gross margin	0	0
Research and development expenses	2,264,480	2,365,474
Marketing and selling expenses	656,991	396,927
General and administrative expenses	2,872,868	3,711,817
Total operating expenses	5,794,339	6,474,218
Interest and other income	23,884	14,200
Interest expense	(1,197)	(2,154)
Total interest and other income and interest expense	22,687	12,046
Net loss	(5,771,652)	(6,462,172)
Other comprehensive income, net of tax:		
Unrealized gain on available for sale securities	7,883	7,080
Other comprehensive income, net of tax	7,883	7,080
Comprehensive loss	$ (5,763,769)	$ (6,455,092)
Basic and diluted net loss per common share	$ (0.06)	$ (0.08)

The accompanying notes are an integral part of these unaudited financial statements.

PARKERVISION, INC.

STATEMENTS OF CASH FLOWS

(UNAUDITED)

	Three Months Ended March 31,	
	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (5,771,652)	$ (6,462,172)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	310,879	308,018
Share-based compensation	1,824,021	1,759,244
Realized loss (gain) on available for sale securities	7,883	(5,704)
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(31,478)	(230,130)
Accounts payable and accrued expenses	(919,011)	(183,945)
Deferred rent	52,133	(19,971)
Total adjustments	1,244,427	1,627,512
Net cash used in operating activities	(4,527,225)	(4,834,660)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments available for sale	(11,526,127)	(14,108,394)
Proceeds from sale of investments	3,800,000	4,635,000
Payments for patent costs and other intangible assets	(158,087)	(168,613)
Purchases of property and equipment	(26,145)	(21,953)
Net cash used in investing activities	(7,910,359)	(9,663,960)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net proceeds from issuance of common stock in public and private offerings	11,946,365	14,308,428
Net proceeds from exercise of options and warrants	927,496	204,734
Principal payments on capital lease obligation	(6,288)	(5,415)
Net cash provided by financing activities	12,867,573	14,507,747
NET INCREASE IN CASH AND CASH EQUIVALENTS	429,989	9,127
CASH AND CASH EQUIVALENTS, beginning of period	222,697	298,227
CASH AND CASH EQUIVALENTS, end of period	$ 652,686	$ 307,354

The accompanying notes are an integral part of these unaudited financial statements.

1. Description of Business

ParkerVision, Inc. (“we”, the “Company”, or “ParkerVision”) is in the business of innovating fundamental wireless technologies. We design, develop and market our proprietary radio frequency (“RF”) technologies and products for use in semiconductor circuits for wireless communication products. Our business is expected to include licensing of our intellectual property and/or the sale of integrated circuits based on our technology for incorporation into wireless devices designed by our customers. In addition, from time to time, we offer engineering consulting and design services to our customers, for a negotiated fee, to assist them in developing prototypes and/or products incorporating our technologies.

2. Liquidity and Capital Resources

Our future business plans call for continued investment in sales, marketing, customer support and product development for our technologies and products, as well as investment in continued protection of our intellectual property including prosecution of new patents and defense of existing patents. Our ability to generate revenues sufficient to offset costs is subject to securing new product and licensing customers for our technologies, successfully supporting our customers in completing their product designs, and/or successfully protecting or defending our intellectual property.

We expect that revenue for 2014 will not be sufficient to cover our operational expenses for 2014, and that our expected continued losses and use of cash will be funded from available working capital. In addition, we expect that available working capital will be used for initial production start-up costs, including test programs and production tooling, and for litigation expenses to defend our intellectual property. Our current capital resources include cash and available for sale securities of approximately $25.3 million at March 31, 2014. These current capital resources are sufficient to meet our working capital needs for 2014, but may not be sufficient to sustain our operations on a longer-term basis and we may require additional capital to fund our operations.

The long-term continuation of our business plan beyond 2014 is dependent upon the generation of sufficient revenues from our technologies and/or products to offset expenses. In the event that we do not generate sufficient revenues, we will be required to obtain additional funding through public or private financing and/or reduce operating costs. Failure to generate sufficient revenues, raise additional capital through debt or equity financings, and/or reduce operating costs could have a material adverse effect on our ability to meet our long-term liquidity needs and achieve our intended long-term business objectives.

3. Basis of Presentation

The accompanying unaudited financial statements for the period ended March 31, 2014 were prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. Operating results for the three months ended March 31, 2014 are not necessarily indicative of the results that may be expected for the year ending December 31, 2014 or future years. All normal and recurring adjustments which, in the opinion of management, are necessary for a fair presentation of the financial condition and results of operations have been included.

The year-end balance sheet data was derived from audited financial statements, but does not include all disclosures required by accounting principles generally accepted in the United States of America. These interim financial statements should be read in conjunction with our latest Annual Report on Form 10-K for the year ended December 31, 2013.

4. Accounting Policies

In July 2013, the Financial Accounting Standards Board issued Accounting Standards Update 2013-11 Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists ("ASU 2013-11") to provide guidance on the financial statement presentation of an unrecognized tax benefit when a net operating loss carryforward, a similar tax loss, or a tax credit carryforward exists thereby reducing diversity in practice. The amendments in ASU 2013-11 became effective for the Company on January 1, 2014 and did not have a material impact on the Company's financial statements.

There have been no other changes in accounting policies from those stated in the Annual Report on Form 10-K for the year ended December 31, 2013.

5. Loss per Common Share

Basic loss per common share is determined based on the weighted-average number of common shares outstanding during each period. Diluted loss per common share is the same as basic loss per common share as all common share equivalents are excluded from the calculation, as their effect is anti-dilutive. The weighted average number of common shares outstanding for the three months ended March 31, 2014 and 2013 were 94,005,709 and 83,347,095, respectively.

Options and warrants to purchase 8,258,094 and 10,159,596 shares of common stock were outstanding at March 31, 2014 and 2013, respectively. In addition, unvested restricted stock units ("RSUs"), representing 1,780,301 and 1,278,842 shares of common stock, were outstanding at March 31, 2014 and 2013, respectively. These options, warrants and RSUs were excluded from the computation of diluted loss per common share as their effect would have been anti-dilutive.

6. Intangible Assets

Intangible assets consist of the following:

	March 31, 2014		
	Gross Carrying Amount	Accumulated Amortization	Net Book Value
Patents and copyrights	$ 19,101,107	$ 10,665,360	$ 8,435,747
Prepaid licensing fees	574,000	569,948	4,052
	$ 19,675,107	$ 11,235,308	$ 8,439,799

	December 31, 2013		
	Gross Carrying Amount	Accumulated Amortization	Net Book Value
Patents and copyrights	$ 18,943,020	$ 10,397,136	$ 8,545,884
Prepaid licensing fees	574,000	567,452	6,548
	$ 19,517,020	$ 10,964,588	$ 8,552,432

7. Share-Based Compensation

There has been no material change in the assumptions used to compute the fair value of our equity awards, nor in the method used to account for share-based compensation from those stated in our Annual Report on Form 10-K for the year ended December 31, 2013.

The following table presents share-based compensation expense included in our statements of comprehensive loss for the three months ended March 31, 2014 and 2013, respectively:

	Three months ended March 31,	
	2014	2013
Research and development expense	$ 384,075	$ 361,595
Sales and marketing expense	74,178	73,666
General and administrative expense	1,365,768	1,323,983
Total share-based expense	$ 1,824,021	$ 1,759,244

As of March 31, 2014, we had approximately $2.8 million in unrecognized compensation cost, net of estimated forfeitures, related to unvested share-based compensation awards. This cost is expected to be recognized over a weighted average period of approximately 1.0 years.

For the three-month periods ended March 31, 2014 and 2013, share-based compensation expense above includes $476,000 and $621,000, respectively, recognized upon vesting of RSUs granted to consultants. As of March 31, 2014, we have an aggregate of 33,334 time-based RSUs and 750,000 performance-based RSUs to consultants that remain unvested. The remaining time-based RSUs will vest by May 2014. The performance-based RSUs vest only upon achievement of certain market conditions, as measured based on the closing price of our common stock during a period ending on the earlier of (i) December 31, 2015 or (ii) thirty days following termination of the related consulting agreement. Upon thirty days' notice, the consulting agreements may be terminated and any unvested portion of the RSUs will be cancelled.

8. Stock Authorization and Issuance

On March 13, 2014, we completed the sale of an aggregate of 2,666,666 shares of our common stock, at a price of $4.50 per share, to two accredited investors in a private placement transaction pursuant to Rule 506 of Regulation D under the Securities Act of 1933, as amended. The offering represented 2.8% of our outstanding common stock on an after-issued basis. The aggregate net proceeds from this offering, after deduction of offering costs which are recorded to additional-paid-in-capital in the accompanying balance sheets, were approximately $11.9 million. We filed a registration statement on April 7, 2014 to register the resale of the common stock issued in the private placement transaction. The registration statement became effective on May 1, 2014 (File No. 333-195105). In the event the registration statement ceases to be effective for any continuous period that exceeds 10 consecutive calendar days or more than an aggregate of fifteen calendar days during any 12-month period or any time during the six-month anniversary of the registration date (a "Registration Default"), we shall pay the investors an amount in cash equal to 1% of the aggregate purchase price paid for each 30-day period of a Registration Default. The maximum penalty that we may incur under this arrangement is 6% of the aggregate purchase price, or approximately $720,000 subject to reduction for shares sold or transferred and not held at the penalty determination date. We do not believe that payment under the registration payment arrangement is probable and therefore no related liability has been recorded in the accompanying financial statements.

9. Fair Value Measurements

We have determined the estimated fair value amounts of our financial instruments using available market information. Our assets that are measured at fair value on a recurring basis include the following as of March 31, 2014 and December 31, 2013:

		Fair Value Measurements		
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
March 31, 2014:				
Available for sale securities:				
Municipal bond mutual funds	$ 24,683,616	$ 24,683,616	$ 0	$ 0

		Fair Value Measurements		
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2013:				
Available for sale securities:				
Municipal bond mutual funds	$ 16,957,489	$ 16,957,489	$ 0	$ 0

10. Commitments and Contingencies

Legal Proceedings

From time to time, we are subject to legal proceedings and claims which arise in the ordinary course of our business. We believe, based upon advice from outside legal counsel, that the final disposition of such matters will not have a material adverse effect on our financial position, results of operations or liquidity.

ParkerVision vs. Qualcomm, Inc.

In October 2013, a jury in the United States District Court of the Middle District of Florida awarded us $172.7 million in damages for direct and indirect infringement of eleven claims of four of our patents by Qualcomm Incorporated ("Qualcomm"). This award was the result of a patent infringement action filed against Qualcomm on July 20, 2011, in which we initially sought unspecified damages and injunctive relief for infringement of our patents related to radio-frequency receivers and the down-conversion of electromagnetic signals. The jury also found that all eleven claims of the four patents were valid and that we did not prove our claims of willfulness, which would have allowed the judge to enhance the jury-awarded damages. On May 1, 2014, a district court hearing was held on the outstanding motions in this case. At the hearing, the court denied Qualcomm's motion for a new trial or a judgment as a matter of law ("JMOL") on damages. The court also denied our motion for a new trial or a JMOL on willfulness and denied our motion for a permanent injunction. The court has reserved ruling on Qualcomm's motions

for a new trial or JMOL on infringement and invalidity as well as our motion for ongoing royalties and pre- and post-judgment interest. The court ordered the parties to meet with regard to an ongoing royalty rate and an agreeable interest rate for the pre- and post-judgment interest calculation. The parties are required to report the results of the meeting to the court within 30 days. We do not know at this time when the court will issue its final ruling on the outstanding motions. The amount and timing of the collection of damages from Qualcomm is dependent upon final disposition of the litigation which may include settlement discussions and/or appeals. Following a final district court adjudication, either party has 30 days to appeal the ruling to the federal appellate court. Qualcomm has indicated that it plans to appeal the district court decision.

ParkerVision vs. Qualcomm and HTC

On May 1, 2014, we filed a complaint against Qualcomm, Qualcomm Atheros, Inc., HTC Corporation and HTC America, Inc. seeking unspecified damages and injunctive relief for infringement of seven of our patents related to RF up-conversion, systems for control of multi-mode, multi-band communications, baseband innovations including control and system calibration, and wireless protocol conversion. The complaint was filed in the United States District Court of the Middle District of Florida.

Maxtak Capital Advisors LLC vs. ParkerVision

On December 28, 2011, Maxtak Capital Advisors LLC, Maxtak Partners LP and David Greenbaum (the “Plaintiffs”) filed a complaint in the United States District Court of New Jersey against us, our chief executive officer, Jeffrey Parker and one of our directors, Robert Sterne, alleging common law fraud and negligent misrepresentation of material facts concerning the effectiveness of our technology and our success in securing customers. The Plaintiffs are seeking unspecified damages, including attorneys’ fees and costs. In October 2012, the court granted our motion to transfer the case to the Middle District of Florida. In May 2013, the court denied our motion to dismiss. Discovery is ongoing in this case. The court recently granted a joint motion by the parties for an approximate six month extension of case deadlines. The cut-off date for discovery is currently set for December 2, 2014 and a jury trial date is set to commence August 3, 2015. We believe this matter is without merit, and we do not believe it is probable that this case will have a material adverse effect on our financial position, results of operations or liquidity.

ITEM 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

We believe that it is important to communicate our future expectations to our shareholders and to the public. This report contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, including, in particular, statements about our future plans, objectives, and expectations contained in this Item. When used in this report and in future filings by us with the Securities and Exchange Commission (“SEC”), the words or phrases “expects”, “will likely result”, “will continue”, “is anticipated”, “estimated” or similar expressions are intended to identify “forward-looking statements.” Readers are cautioned not to place undue reliance on such forward-looking statements, each of which speaks only as of the date made. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results and those presently anticipated or projected, including the risks and uncertainties identified in our annual report on Form 10-K for the fiscal year ended December 31, 2013 (the “Annual Report”) and in this Item 2 of Part I of this quarterly report. Examples of such risks and uncertainties include general economic and business conditions, competition, unexpected changes in technologies and technological advances, the timely development and commercial acceptance of new products and technologies, reliance on key business and sales relationships, reliance on our intellectual property, the outcome of our intellectual property litigation and the ability to obtain

adequate financing in the future. We have no obligation to publicly release the results of any revisions which may be made to any forward-looking statements to reflect anticipated events or circumstances occurring after the date of such statements.

Corporate Website

We webcast our earnings calls and certain events we participate in or host with members of the investment community in the investor relations section of our website. Additionally, we announce investor information, including news and commentary about our business, financial performance and related matters, SEC filings, notices of investor events, and our press and earnings releases, in the investor relations section of our website (http://ir.parkervision.com). Investors and others can receive notifications of new information posted in the investor relations section in real time by signing up for email alerts and/or RSS feeds. Further corporate governance information, including our governance guidelines, board committee charters, and code of conduct, is also available in the investor relations section of our website under the heading “Corporate Governance.” The content of our website is not incorporated by reference into this quarterly report or in any other report or document we file with the SEC, and any references to our website are intended to be inactive textual references only.

Overview

We are in the business of innovating fundamental wireless technologies. We design, develop and market our proprietary radio frequency (“RF”) technologies and products for use in semiconductor circuits for wireless communication products.

We have a three-part growth strategy that includes intellectual property licensing and/or product ventures, intellectual property enforcement, and product and component development, manufacturing and sales. We have launched a licensing/product venture campaign to explore licensing and joint product development opportunities with wireless communications companies that make, use or sell chipsets and/or products that incorporate RF technology. In February 2014, we engaged the intellectual property firm of 3LP Advisors, LLC (“3LP”) to assist in managing our licensing operations. We believe there are a number of wireless communications companies that can benefit from the use of the RF technologies we have developed, whether through a license or, in certain cases, a joint product venture that would include licensing rights. We will pay 3LP success fees as a percentage of net proceeds received by us for licensing and licensing-related transactions. During the first 12 months of the term of their engagement, we will also pay 3LP a monthly retainer, one-half of which will be offset against success fees earned by 3LP.

From time to time we expect to be involved in litigation in order to protect or defend our intellectual property rights. Since 2011, we have been involved in patent infringement litigation against Qualcomm Incorporated (“Qualcomm”) for their unauthorized use of our receiver technology. In October 2013, a jury awarded us $172.7 million in past damages for Qualcomm’s infringement of four of our patents. We are awaiting a final district court decision in this case. In May 2014, we filed a second patent infringement litigation action against Qualcomm, as well as their customer, HTC, for their infringement of seven patents related to different technologies of ours. Refer to “Legal Proceedings” in Note 10 to our financial statements included in Item 8 for a complete discussion of the proceedings in this matter. The law firm of McKool Smith is representing us in both patent litigation actions on a partial contingency basis. We believe there are funding opportunities available to us for financing our portion of the litigation fees for the May 2014 patent infringement action in return for a contingent share of any damages awarded in the case should we determine that such financing is necessary.

Our product development and marketing efforts are focused on our RF technologies in mobile and other communications industries that use RF. We have developed and are actively marketing a number of RF component products to industries that presently use less highly integrated semiconductors than would

typically be found in mobile wireless applications. These are applications such as industrial, infrastructure, and military devices. In addition, we are working with VIA Telecom, Inc. on the continued development and marketing of RF integrated circuits that function with their baseband products for mobile handset customers.

Since 2005, we have generated no product or royalty revenue from our wireless technologies. We have made significant investments in developing and protecting our technologies and products, the returns on which are dependent upon the generation of future revenues for realization.

Liquidity and Capital Resources

On March 13, 2014, we completed the sale of an aggregate of 2,666,666 shares of our common stock, at a price of $4.50 per share, to two accredited investors in a private placement transaction pursuant to Rule 506 of Regulation D under the Securities Act of 1933, as amended. The offering represented 2.8% of our outstanding common stock on an after-issued basis. The aggregate net proceeds from this offering, after deduction of offering costs, were approximately $11.9 million and will be used for general working capital purposes. We filed a registration statement on April 7, 2014 to register the resale of the common stock issued in the private placement transaction. The registration statement became effective on May 1, 2014 (File No. 333-195105).

As of March 31, 2014, we had working capital of approximately $24.3 million which represented an increase of approximately $9.1 million from working capital at December 31, 2013. This increase in working capital is a result of approximately $11.9 million in net proceeds from the March 2014 offering and approximately $0.9 million in proceeds from the exercise of stock options and warrants, less approximately $4.5 million to fund operations and approximately $0.2 million used for patents and fixed assets during the first three months of 2014.

Our future business plans call for continued investment in sales, marketing, customer support and product development for our technologies and products, as well as investment in continued protection of our intellectual property, including the prosecution of new patents and defense of existing patents. Our ability to generate revenues sufficient to offset costs is subject to our ability to successfully support our customers in completing their initial product designs incorporating our technologies, our ability to secure a reasonable share of the market through additional product offerings with our customers, our ability to secure new customers for our products or technologies, and/or our ability to defend our intellectual property.

Revenue generated from technology licenses and/or the sale of RF chipsets or component products in 2014 may not be sufficient to cover our operational expenses, and we expect that our continued losses and use of cash will be funded from available working capital. In addition, we expect that available working capital will be used for initial production start-up costs, including test programs and production tooling, and for litigation expenses to defend our intellectual property.

We believe our current capital resources are sufficient to support our currently projected liquidity requirements through 2014 and beyond. The long-term continuation of our business plan is dependent upon the generation of sufficient revenues from our technologies and/or products to offset expenses. In the event that we do not generate sufficient revenues, we will be required to obtain additional funding through public or private financing and/or reduce operating costs. Failure to generate sufficient revenues, raise additional capital through debt or equity financings, and/or reduce operating costs could have a material adverse effect on our ability to meet our long-term liquidity needs and achieve our intended long-term business objectives.

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Results of Operations for Each of the Three Months Ended March 31, 2014 and 2013

Revenue and Gross Margin

We had no product or royalty revenue for the three months ended March 31, 2014 and 2013.

As discussed above, in October 2013, a jury in the United States District Court in the Middle District of Florida awarded us $172.7 million in damages for infringement of four of our patents by Qualcomm. Revenue from litigation awards, including settlements, will be recognized upon final disposition of all litigation, including rulings on the post-trial motions for an injunction or ongoing royalties discussed above and the outcome of any settlement discussions and/or appeals. Refer to "Legal Proceedings" in note 10 for further discussion of our litigation against Qualcomm.

Research and Development Expenses

Research and development expenses consist primarily of engineering and related management and support personnel costs; fees for outside engineering design services which we use from time to time to supplement our internal resources; amortization and depreciation expense related to our patents and other assets used in product development; prototype production and materials costs, which represent the fabrication and packaging costs for prototype integrated circuits, as well as the cost of supporting components for prototype board development; software licensing and support costs, which represent the annual licensing and support maintenance for engineering design and other software tools; and rent and other overhead costs for our engineering design facility. Personnel costs include share-based compensation amounts which have been determined based on the grant date fair value of equity-based awards to our employees and then recorded to expense over the vesting period of the award.

Our research and development expenses decreased approximately $101,000, or 4%, during the three months ended March 31, 2014 when compared to the same period in 2013. This decrease is primarily due to a decrease in prototype production and materials of approximately $124,000 due to the timing of prototype fabrication runs.

We expect a significant percentage of our current working capital will continue to be invested in our research and product development activities. However, cash expenditures for research and product development activities will fluctuate on a quarter to quarter basis depending on the timing of various projects.

Marketing and Selling Expenses

Marketing and selling expenses consist primarily of marketing and sales personnel costs, including share-based compensation and travel costs, and outside professional fees. Marketing and selling expenses increased approximately $260,000, or 66% during the three months ended March 31, 2014 when compared to the same period in 2013. This increase is primarily due to an increase in outside professional fees of approximately $207,000 as a result of an increase in certain business development activities, including those related to licensing operations and component products.

General and Administrative Expenses

General and administrative expenses consist primarily of executive, director, finance and administrative personnel costs, including share-based compensation, and costs incurred for insurance, shareholder relations and outside professional services, including litigation and other legal services.

General and administrative expenses decreased approximately $839,000, or 23%, during the three months ended March 31, 2014 when compared to the same period in 2013, primarily as a result of a decrease of approximately $860,000 in litigation fees and expenses. Litigation fees and expenses declined following the conclusion of the patent infringement jury trial against Qualcomm in October 2013.

Net Loss and Net Loss per Common Share

Our net loss decreased approximately $690,000, or 11%, during the three months ended March 31, 2014 when compared to the same period in 2013. This decrease is primarily the result of an $860,000 decrease in litigation expenses. On a per share basis, our net loss decreased $0.02 per common share, or 25%, for the three months ended March 31, 2014 when compared to the same period in 2013 as a result of a $680,000 decrease in operating expenses and a 12.8% increase in the weighted average shares outstanding for the period.

Off-Balance Sheet Transactions, Arrangements and Other Relationships

As of March 31, 2014, we had outstanding warrants to purchase 1,584,390 shares of common stock that were issued in connection with the sale of equity securities in various public and private placement transactions in 2010 and 2011. These warrants have exercise prices ranging from $0.54 to $0.88 per share, with a weighted average exercise price of $0.58 and a weighted average remaining contractual life of approximately 1.0 years. The estimated fair value of these warrants of $451,333 is included in shareholders' equity in our balance sheets.

Critical Accounting Policies

In July 2013, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2013-11 Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists ("ASU 2013-11") to provide guidance on the financial statement presentation of an unrecognized tax benefit when a net operating loss carryforward, a similar tax loss, or a tax credit carryforward exists thereby reducing diversity in practice. The amendments in ASU 2013-11 became effective for the Company on January 1, 2014 and did not have a material impact on the Company's financial statements.

There have been no other changes in critical accounting policies from those stated in our Annual Report.

ITEM 3. Quantitative and Qualitative Disclosures About Market Risk.

For the three months ended March 31, 2014, there were no material changes from the market risk information disclosed under Item 7A of Part II of our Annual Report.

ITEM 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

As of March 31, 2014, our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our "disclosure controls and procedures," as defined in Rule 13a-15(e) under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). Based upon this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that these disclosure controls and procedures were effective as of March 31, 2014.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting identified in connection with the evaluation required by Rule 13a-15(e) under the Exchange Act that occurred during the last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. Legal Proceedings.

Reference is made to the section entitled "Legal Proceedings" in Note 10 to our unaudited financial statements for a discussion of current legal proceedings, which discussion is incorporated herein by reference.

ITEM 1A. Risk Factors.

There have been no material changes from the risk factors disclosed in Item 1A of Part I of our Annual Report. In addition to the information in this quarterly report, the risk factors disclosed in our Annual Report should be carefully considered in evaluating our business because such factors may have a significant impact on our business, operating results, liquidity and financial condition.

ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds.

On March 13, 2014, we sold an aggregate of 2,666,666 shares of our common stock to an affiliate of MSDC Management, L.P. and Falcon Fund, Ltd. for $4.50 per share, or gross proceeds of $11,999,997. We did not pay any underwriting discounts or commissions in connection with the sale. The shares were sold pursuant to the exemption provided by Section 4(2) of the Securities Act of 1933, as amended, and Rule 506(b) and promulgated thereunder. The sales were made solely to accredited investors without the use of any general solicitation or general advertising. The proceeds from the sale will be used for general working capital purposes.

ITEM 3. Defaults Upon Senior Securities.

None.

ITEM 4. Mine Safety Disclosures.

Not applicable.

ITEM 5. Other Information.

On May 12, 2014, we issued a press release announcing our results of operations and financial condition for the three months ended March 31, 2014. The press release is attached hereto as Exhibit 99.1.

The foregoing information, including the exhibit related thereto, is furnished in response to Item 2.02 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any disclosure document of the Registrant, except as shall be expressly set forth by specific reference in such document.

ITEM 6. Exhibits.

3.1 Articles of Incorporation, as amended (incorporated by reference from Exhibit 3.1 of Registration Statement No. 33-70588-A)

3.2 Amendment to Amended Articles of Incorporation dated March 6, 2000 (incorporated by reference from Exhibit 3.2 of Annual Report on Form 10-K for the year ended December 31, 1999)

3.3	Bylaws, as amended (incorporated by reference from Exhibit 3.2 of Annual Report on Form 10-K for the year ended December 31, 1998)
3.4	Amendment to Certificate of Incorporation, dated July 17, 2000 (incorporated by reference from Exhibit 3.1 of Quarterly Report on Form 10-Q for the quarter ended June 30, 2000)
3.5	Certificate of Designations of the Preferences, Limitations, and Relative Rights of Series E Preferred Stock, dated November 21, 2005 (incorporated by reference from Exhibit 4.02 of Form 8-K filed November 21, 2005)
3.6	Amended and Restated Bylaws (incorporated by reference from Exhibit 3.1 of Current Report on Form 8-K filed August 14, 2007)
3.7	Articles of Amendment to Articles of Incorporation, dated October 3, 2012 (incorporated by reference from Exhibit 3.1 of Current Report on Form 8-K filed October 4, 2012)
3.8	Articles of Amendment to Articles of Incorporation, dated July 11, 2013 (incorporated by reference from Exhibit 3.1 of Current Report on Form 8-K filed July 12, 2013)
10.1	Licensing Services Agreement dated February 4, 2014 between Registrant and 3LP Advisors, LLC †
31.1	Section 302 Certification of Jeffrey L. Parker, CEO*
31.2	Section 302 Certification of Cynthia Poehlman, CFO*
32.1	Section 906 Certification*
99.1	Earnings Press Release*
101.INS	XBRL Instance Document*
101.SCH	XBRL Taxonomy Extension Schema*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase*
101.DEF	XBRL Taxonomy Extension Definition Linkbase*
101.LAB	XBRL Taxonomy Extension Label Linkbase*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase*

*Filed herewith.

†Portions of this exhibit have been omitted pursuant to a request for confidential treatment filed separately with the SEC.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ParkerVision, Inc.
Registrant

May 12, 2014	By: /s/Jeffrey L. Parker Jeffrey L. Parker Chairman and Chief Executive Officer (Principal Executive Officer)
May 12, 2014	By: /s/Cynthia L. Poehlman Cynthia L. Poehlman Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

EXHIBIT INDEX

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†Portions of this exhibit have been omitted pursuant to a request for confidential treatment filed separately with the SEC.

*** CERTAIN INFORMATION IN THIS EXHIBIT HAS BEEN OMITTED AND FILED SEPARATELY WITH THE COMMISSION. CONFIDENTIAL TREATMENT HAS BEEN REQUESTED WITH RESPECT TO THE OMITTED PORTIONS.**

LICENSING SERVICES AGREEMENT

This Licensing Services Agreement ("Agreement") is made and effective as of February 4, 2014 ("Effective Date"), by and between 3LP Advisors, LLC, with a business address at 184 High Street, Boston, MA 02110 ("3LP"), ParkerVision, Inc., with a business address at 7915 Baymeadows Way, Suite 400, Jacksonville, FL 32256 ("ParkerVision") and the law firm of McKool Smith with a principal business office at 300 Crescent Ct. #1500, Dallas, TX 75201 ("McKool"). Each of 3LP, ParkerVision and McKool are referred to herein as a "Party" and, collectively, as the "Parties."

W I T N E S S I T H

WHEREAS, under the terms and subject to the conditions set forth in this Agreement, ParkerVision wishes to engage 3LP to mange and direct ParkerVision's Patent Licensing Operations (defined below); and

WHEREAS, McKool has agreed to provide reasonable support to 3LP in connection with 3LP's performance of the services provided for in this Agreement

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties to this Agreement, intending to be legally bound, agree as follows:

1. Engagement. From the Effective Date of this Agreement through the end of the Term (as defined below), ParkerVision hereby engages 3LP to manage and direct ParkerVision's Patent Licensing Operations (defined below) for and on behalf of ParkerVision. For purposes of this Agreement "Patent Licensing Operations" means development and execution of ParkerVision's patent licensing strategy and program with respect to all of ParkerVision's patents as identified on Attachment A hereto (the "Patents"), including researching and profiling potential licensees, marketing and selling activities, negotiation of licenses and assisting ParkerVision with the settlement or other agreement for monetary or other financial consideration (including related license agreements) made with a counterparty in any patent litigation initiated by ParkerVision. During the initial twelve (12) months of the Term (together with any extensions thereof, the "Exclusive Period"), 3LP's engagement hereunder shall be on an exclusive basis, but shall not preclude ParkerVision from conducting Patent Licensing Operations on its own behalf. Prior to the expiration of the Exclusive Period, the Exclusive Period may be extended for additional recurring six (6) month or longer periods during the Term by written agreement between ParkerVision and 3LP. Following expiration of the Exclusive Period, 3LP's engagement hereunder shall be on a non-exclusive basis.

2. 3LP's Performance. 3LP will use its reasonable best efforts to effectuate ParkerVision's Patent Licensing Operations. Such efforts shall include, but are not limited to, the following:

   a. 3LP has heretofore developed technical and marketing materials ("Data Room Materials") that it reasonably believes will assist in marketing the Patents to potential licensees. 3LP will continue to maintain and update the Data Room Materials in cooperation with ParkerVision and McKool and will develop and incorporate any modifications to the Data

Room Materials reasonably requested by ParkerVision and McKool. 3LP will not use any Data Room Materials in conjunction with the Patent Licensing Operations or otherwise, unless authorized in advance by ParkerVision.

b. 3LP has heretofore conducted market research to identify a target list of potential licensees (hereinafter "Targets"). 3LP will conduct further market research and maintain and update a list of Targets on an ongoing basis and will provide ParkerVision with a written Target status update report at least bi-weekly. The Targets identified on Attachment B hereto (the "3LP Targets") are Targets that ParkerVision and 3LP have agreed will be contacted by 3LP in connection with its engagement under this Agreement. Attachment B hereto will be updated to add or delete 3LP Targets by written agreement between ParkerVision and 3LP. ParkerVision and 3LP will endeavor to provide to the other Party decisions with respect to proposed changes to Attachment B as promptly as commercially practicable under the circumstances to help foster an efficient and responsive Patent Licensing Operation.

c. 3LP will prepare correspondence and other solicitation materials (hereinafter "Marketing Materials") for use in connection with its contacts with 3LP Targets and, subject to ParkerVision's prior approval of the Marketing Materials (which approval shall be given as promptly as commercially practicable under the circumstances), initiate contact with 3LP Targets for purposes of effectuating Patent Licensing Operations. 3LP will keep ParkerVision and McKool informed on a regular basis (and in any case within 24 hours) with respect to any proposals, bids, solicitations, indications of interest or offers ("Offers") it receives from 3LP Targets, and any other material developments that occur in connection with the Patent Licensing Operations, including, but not limited to, the identity of the offeror and the terms of the Offer and/or substance of the discussions.

d. 3LP will assist ParkerVision and McKool in the review and evaluation of Offers and negotiations with respect thereto. 3LP will also assist ParkerVision in drafting and negotiating license agreement terms and conditions. 3LP has no authority to bind ParkerVision in any way without ParkerVision's prior written consent.

e. 3LP will maintain sufficient professional and other staff to manage and direct Patent Licensing Operations. Kevin Rivette ("Rivette"), Mark Gober and one (1) of 3LP's legal professionals will devote substantially all of their professional time and Mark Blaxill will devote approximately 50% of his professional time to Patent Licensing Operations, provided, however, that Rivette shall not be precluded from continuing to participate in general marketing of 3LP's services and occasional advisory role engagements on behalf of 3LP clients provided that substantially all of his professional time is dedicated to Patent Licensing Operations. Partners of 3LP other than Rivette and Mark Blaxill may, from time-to-time provide services in support of Patent Licensing Operations if the provision of such services does not conflict with existing 3LP client services. In the event of such a conflict, such partners may recuse themselves upon notice to ParkerVision from performing any additional services. In the event of a conflict of interest involving Rivette, Rivette will recuse himself from working with other 3LP clients in favor of ParkerVision. Additionally, up to two (2) licensing professionals from 3LP will be assigned to work on Patent Licensing Operations and associate/analyst-level 3LP staff will be assigned to support 3LP's work as necessary.

f. 3LP will be responsible for and shall bear the costs and expenses of its staff and related overhead incurred in connection with the performance of its services hereunder, including

domestic travel related expenses, except that ParkerVision will promptly reimburse 3LP for one-half of 3LP's documented reasonable international travel related expenses that are pre-approved by ParkerVision. 3LP is not responsible for and ParkerVision will pay all costs and expenses with respect to third-party research reports, reverse engineering reports and services, outside litigation/legal services, or other direct costs which, in each case, will be contracted separately by ParkerVision and/or McKool.

g. 3LP will assist ParkerVision in the development and ongoing updates of budgets and projections for Patent Licensing Operations.

h. No communications made by 3LP in conjunction with its services hereunder will contain any knowingly untrue statement of a material fact or knowingly omit any material fact necessary to make the statements therein not misleading. Notwithstanding the foregoing, 3LP shall have no liability with respect to the accuracy of information provided to it by ParkerVision or McKool in connection with 3LP's services hereunder.

3. ParkerVision's and McKool's Performance.

a. ParkerVision will designate a licensing team to support 3LP's efforts. The licensing team shall include one or more executive officers of ParkerVision, one or more technical experts with regard to ParkerVision's patents and relevant markets and products, and legal support either internal to ParkerVision and/or separately engaged by ParkerVision, in each case, as determined in ParkerVision's sole discretion.

b. ParkerVision has the sole and exclusive right to make all final decisions as to transactions, settlement and other events and costs and expenses relating to Patent Licensing Operations and ParkerVision will endeavor to provide such decisions to 3LP as promptly as commercially practicable under the circumstances to help 3LP foster an efficient and responsive Patent Licensing Operation.

c. ParkerVision will timely forward to 3LP all contact information and any other relevant information with respect to any Target that, prior to the Effective Date has communicated with, or during the Term does communicate with, ParkerVision regarding Patent Licensing Operations.

d. ParkerVision will contract separately with other parties as it deems, in its discretion, necessary, to support the Patent Licensing Operations, including engaging engineers and attorneys.

e. ParkerVision will be responsible for and shall bear the costs and expenses of Patent Licensing Operations in accordance with budgets agreed to by 3LP and ParkerVision. Such costs and expenses shall include, among other things, product tear down reports, market research reports, reverse engineering reports and services, external litigation/legal services, and external data room storage/maintenance costs.

f. Upon request of ParkerVision, McKool will provide reasonable legal services to 3LP in support of 3LP's services hereunder, including without limitation, reviewing and modifying any Offers and/or the Data Room Materials and other Marketing Materials developed by 3LP pursuant to this Agreement. The cost of McKool's services shall be the

responsibility of and shall be borne by ParkerVision in accordance with separate arrangements between ParkerVision and McKool.

4. 3LP Retainer. Except as provided for herein, during the initial twelve (12) months of the Term (the "Initial Term"), ParkerVision will pay 3LP a monthly retainer of **[*]** (the "Retainer Payment"). The first Retainer Payment will be paid on the Effective Date of this Agreement with successive Retainer Payments payable the same calendar day (or, if such day is not a business day, the next following business day), of each successive month during the Initial Term, in each case, following ParkerVision's receipt of 3LP's monthly invoice. Prior to the expiration of the Initial Term, ParkerVision and 3LP will review the services to be provided to ParkerVision by 3LP to determine if further payment of Retainer Payments is necessary to accomplish the purposes of this Agreement. Any agreement to continue Retainer Payments, or any portion thereof, after the expiration of the Initial Term, shall be in writing. The amount of the Retainer Payment may be increased or decreased at any time by written agreement between ParkerVision and 3LP. The cumulative amount of all Retainer Payments made under this Agreement shall be offset against any Success Fees (defined below), with the exception of the Retainer Payments for the first six (6) months following the Effective Date. Notwithstanding anything in this Agreement to the contrary, unless otherwise agreed to in writing by ParkerVision and 3LP, ParkerVision's obligation to pay Retainer Payments shall terminate when aggregate Success Fees paid or payable to 3LP exceed **[*]**.

5. Success Fees. ParkerVision will pay 3LP success fees for each of the following transactions ("Success Fees"):

   a. Licensing Success Fees. Subject to the provisions of this Section 5(a), ParkerVision will pay 3LP success fees ("Licensing Success Fees") based on aggregate Net Licensing Revenues (defined below) actually received by ParkerVision from definitive patent license agreements between ParkerVision and Licensing Parties (defined below), relating to Patents, entered into during, or within **[*]** months following the expiration of, the Term ("License Agreements"). The Licensing Success Fees will be calculated as set forth on the following schedule:

Aggregate Net Licensing Revenues	**3LP Success Fee (% of Aggregate Net Licensing Revenues)**
[*]	**[*]**
[*]	**[*]**
[*]	**[*]**

"Net Licensing Revenues" means Gross Amounts (defined below) paid to or received by ParkerVision in accordance with all License Agreements, less any direct costs and expenses paid by ParkerVision in connection with Patent Licensing Operations including, but not limited to, costs incurred for reverse engineering reports, product tear down reports, and outside licensing related legal services, but excluding any Retainer Payments, litigation related expenses and ParkerVision's internal cost of operations such as employee wages and facilities and overhead costs ("Direct Licensing Costs").

"Gross Amounts" means the total of all consideration in any form actually paid to and/or

received by ParkerVision, including cash and/or securities paid to or for the benefit of ParkerVision, at any time and the reasonable economic value of all non-monetary consideration actually received by, or for the benefit of ParkerVision, at any time. If ParkerVision receives compensation in the form of equity or other securities, 3LP will accept its 3LP Success Fee in these same securities in the same proportion ParkerVision receives such securities. For example, if ParkerVision receives compensation in the form of one-third cash and two-thirds equity securities, the 3LP Success Fee will also be paid in one-third cash and two-thirds equity securities. With respect to the calculation of the fair market value of any non-cash consideration received by ParkerVision, ParkerVision and 3LP shall discuss in good faith how to determine such value. In the event that ParkerVision and 3LP are unable to agree upon the fair market value determination, ParkerVision and 3LP agree to submit such matter to a neutral, independent third party mutually acceptable to both ParkerVision and 3LP to assist with such determination.

"Licensing Parties" means: (i) any third-party licensee, with respect to License Agreements entered into during the Exclusive Period; or, (ii) if the Exclusive Period ends prior to the expiration of the Term, any 3LP Targets, with respect to License Agreements entered into during the period commencing at the expiration of the Exclusive Period and ending **[*]** months following the expiration of the Term.

b. Sale Transaction Success Fees. Subject to the provisions of this Section 5(b), ParkerVision will pay 3LP success fees ("Sale Transaction Success Fees") based on aggregate Net Proceeds (defined below) actually received by ParkerVision from the sale of any or all of the Patents to one or more third-parties, including, without limitation, the sale of all or substantially all of the business assets of ParkerVision to a third party whether by merger, sale of assets, consolidation or otherwise (other than as contemplated by Section 17 hereof) (a "Sale of the Company"), in connection with which 3LP provides substantive assistance, that is consummated during, or within **[*]** months following the expiration of, the Term ("Sale Transactions"). The Sale Transaction Success Fees will be calculated as set forth on the following schedule:

Aggregate Net Proceeds	**3LP Success Fee (% of Aggregate Net Proceeds) for 3LP Targets**	**3LP Success Fee (% of Aggregate Net Proceeds) for Other Targets**
[*]	**[*]**	**[*]**
[*]	**[*]**	**[*]**
[*]	**[*]**	**[*]**

"Net Proceeds" means Gross Amounts actually paid to or received by ParkerVision or its stockholders in connection with Sale Transactions, less any amounts paid or owed by ParkerVision to McKool, any other litigator and/or non-affiliated third-party licensing partners, and any other costs and fees paid or owed by ParkerVision to any other person or entity (including, without limitation, broker commissions and attorneys fees), in each case, in connection with Sale Transactions.

"Other Targets" means third parties other than 3LP Targets.

Sale Transaction Success Fees will be calculated separately for Sale Transactions involving 3LP Targets and for Sale Transactions involving Other Targets. For example, if aggregate Net Proceeds from two (2) Sale Transactions involving 3LP Targets equals **[*]** and if aggregate Net Proceeds from three (3) Sale Transactions involving Other Targets equals **[*]**, ParkerVision will pay to 3LP: **[*]**.

c. Settlement Success Fee. Subject to the provisions of this Section 5(c), ParkerVision will pay 3LP success fees ("Settlement Success Fees") based on the aggregate Net Settlement Amounts (defined below) actually received by ParkerVision from any settlement of patent litigation initiated by ParkerVision against one or more third-parties ("Settlements"), which Settlement is consummated during, or within **[*]** months following the expiration of, the Term (other than those provided for in Section 5(d) hereof). The Settlement Success Fees will be calculated as set forth on the following table:

Aggregate Net Settlement Amounts	**3LP Success Fee (% of Aggregate Net Settlement Amounts)**
[*]	**[*]**
[*]	**[*]**
[*]	**[*]**

"Net Settlement Amounts" means Gross Amounts paid to or received by ParkerVision in connection with Settlements ("Gross Settlement Amounts"), less (i) with respect to Settlements occurring before a Final District Court Decision (defined below), any costs and fees, including Direct Licensing Costs, outside legal fees, including contingency fees (up to a maximum of **[*]** of the Gross Settlement Amount), paid or owed by ParkerVision to any other person or entity necessarily incurred as part of the litigation, or (ii) with respect to Settlements occurring after a Final District Court Decision, the amount of the Final District Court Decision award ("Award Amount"), including past damages, interest, the value of compulsory royalties (calculated in accordance with Section 5(e)), litigation costs and expenses incurred after the Final District Court Decision, including any legal contingency fees, paid or owed on the amount by which the Gross Settlement Amount exceeds the Award Amount. For the sake of clarity, in the event that the Net Settlement Amount from a Settlement is less than the Award Amount, there shall be no Settlement Success Fee payable to 3LP with respect to that Settlement.

For the sake of clarity, in calculating the Net Settlement Amounts, Direct Licensing Costs shall only be deducted from the Gross Settlement Amounts to the extent that Direct Licensing Costs have not been previously deducted from Net Licensing Revenues in calculating 3LP Licensing Success Fees in accordance with Section 5(a). Any Direct Licensing Costs deducted from the Net Settlement Amounts pursuant to this Section 5(c) shall be excluded from Direct Licensing Costs for purposes of Section 5(a). Also, if a Settlement pursuant to this Section 5(c) includes a patent license, the portion of the Success Fee payable to 3LP in respect of such license shall be calculated in accordance with this Section 5(c) and not Section 5(a) hereof.

"Final District Court Decision" means a damages judgment entered by a district court or other court or government agency. If a Settlement with a third-party relates to more than one (1) patent litigation, Final District Court Decision shall mean the judgment entered by a district court or other court or government agency with respect to the first in time patent litigation initiated by ParkerVision against such third-party.

d. Other Success Fee. Subject to the provisions of this Section 5(d), ParkerVision will pay 3LP a success fee ("Other Success Fee") based on Net Settlement Amounts actually received by ParkerVision from any Settlement consummated during the Term with the defendant in ParkerVision's patent litigation existing as of the Effective Date ("Other Settlements"). The Other Success Fee for such Settlement will be calculated with respect to a Pre-Final District Court Decision, Pre-Appeal Decision or Post Appeal Decision (each as defined below), as appropriate, as set forth on the following table:

[*]

"Pre-Final District Court Decision" means an Other Settlement occurring during the Term and prior to a Final District Court Decision.

"Pre-Appeal Decision" means an Other Settlement occurring during the Term and after a Final District Court Decision and before a decision by a Federal Appellate Court.

"Post-Appeal Decision" means an Other Settlement occurring during the Term and following a decision by the Federal Appellate Court (regardless of whether the appellate court decision results in additional trials and/or appeals).

For the sake of clarity, with respect an Other Settlement occurring after the Final District Court Decision, if the settlement amount is less than the Award Amount, there shall be no Other Success Fee payable to 3LP with respect to that Other Settlement. Also, if a Settlement pursuant to this Section 5(d) includes a patent license, the portion of the Success Fee payable to 3LP in respect of such license shall be calculated in accordance with this Section 5(d) and not Section 5(a) hereof.

e. If compulsory royalties are included in a Final District Court Decision, ParkerVision will determine the value of compulsory royalties based on the net present value of a three (3) year royalty stream using the royalty rate assessed by the court in its Final District Court Decision multiplied by an estimate of annual infringing shipments which shall be determined based on the most recent infringing shipment information available in the court documents (i.e., last twelve (12) month infringing shipments included in the damages report), and a discount rate of **[*].**

f. ParkerVision will pay 3LP all or such portion of any 3LP Success Fee, as the case may be, within thirty (30) days following ParkerVision's receipt of all or such portion of the consideration from the applicable event upon which the applicable Success Fee was earned. The amount of deductions or exclusions used in calculating Net Licensing Revenues, Net Proceeds or Net Settlement Amounts, if not available within thirty (30) days following ParkerVision's receipt of applicable consideration, shall be estimated in good faith by ParkerVision for purposes of calculating the applicable Success Fee. Any Retainer Payments made to 3LP under this Agreement, with the exception of Retainer Payments

made during the first six (6) months of the Term, will be considered prepayments of and offset against Success Fee payments. On a quarterly basis, within fifteen (15) days following ParkerVision's filing of its quarterly financial statements, ParkerVision will provide 3LP with a final calculation of any Success Fees earned and remit to 3LP any additional amounts payable as a result of differences between the estimated and final calculations. To the extent the final calculation results in an overpayment to 3LP, ParkerVision shall deduct such overpayment from future Retainer Payments and future Success Fees, provided that, if no such deductions occur before the expiration of the Term, 3LP shall immediately thereafter reimburse such overpayments to ParkerVision.

g. The Parties agree that under no circumstances will the existenceof any Patent license or any litigation relating to a Patent preclude or inhibit ParkerVision from selling any Patents or conducting a Sale of the Company.

6. Audit and Verification.

a. ParkerVision will keep accurate books and records with respect to all Net Licensing Revenues, Net Proceeds and Net Settlement Amounts.

b. ParkerVision will keep records regarding each payment to be made pursuant to this Agreement for three (3) full years following the submission of each such payment to 3LP. Notwithstanding the foregoing, any documentation required to support ParkerVision's tax matters shall be retained for at least the applicable tax statute of limitations.

c. ParkerVision will permit its books and records, to the extent related to the amounts payable to 3LP under this Agreement, to be examined once during each calendar year upon reasonable notice during regular business hours at the location at which such books and records are usually kept by an independent auditor selected and paid for by 3LP, subject to the execution by such auditor of a reasonable confidentiality agreement. ParkerVision will render reasonable cooperation in the conduct of such audit. Such independent auditor will not disclose to 3LP any information other than relating solely to the correctness of, or the necessity for, the payments to be made pursuant to this Agreement.

7. Term.

a. The term of this Agreement (the "Term") will commence as of the Effective Date and will continue for a period of three (3) years, unless extended pursuant to Section 7(b) hereof or terminated pursuant to Section 8 hereof.

b. No less than thirty (30) days prior to the expiration of the Term, or any subsequent extension of the Term, ParkerVision may elect to extend the Term for an additional period of not less than one (1) year by so notifying 3LP and McKool and, upon 3LP's and McKool's consent (not to be unreasonably withheld) the Term shall be so extended. If ParkerVision does not elect to extend the Term, then this Agreement will expire at the end of the Term.

8. Termination.

a. Notwithstanding anything in this Agreement to the contrary, either ParkerVision or 3LP may immediately terminate this Agreement, for material breaches by the other Party that are not cured in the manner specified in Section 8(b) hereof.

b. If either ParkerVision or 3LP (the "Breaching Party") commits either (i) a material breach of its obligations under this Agreement or (ii) an act of willful misconduct or gross negligence (including gross neglect of duties hereunder) which, in either case, has resulted or is likely to result in material economic damage to the other Party (a "material breach"), the other Party (the "Non-Breaching Party") may provide written notice to the Breaching Party setting forth an explanation in reasonable detail of such material breach. If the material breach is of a nature that is curable, the Breaching Party shall have thirty (30) days to discontinue such material breach ("Cure Period"). If the Breaching Party fails to discontinue such material breach within the Cure Period, or if the breach is of a nature that is not curable, then the Non-Breaching Party may immediately terminate this Agreement by providing written notice of termination to the Breaching Party.

c. Notwithstanding anything in this Agreement to the contrary, ParkerVision may elect to terminate this Agreement on thirty (30) days written notice to 3LP if at any time during the Term Rivette does not, is unable to, or is unavailable to, devote substantially all of his professional time to Patent Licensing Operations, including, without limitation, by reason of Rivette's death or disability or the termination of his employment with 3LP.

d. Notwithstanding anything in this Agreement to the contrary, this Agreement, including the payment obligations arising under Section 5 hereof, will terminate upon the consummation of a Sale of the Company (except with respect to (i) Sale Transaction Success Fees payable to 3LP under Section 5(b) as a result of such Sale of the Company) ; or (ii) any Licensing Success Fees payable to 3LP under Section 5(a) with respect to any License Agreements that are not assigned or otherwise transferred to the third party in connection with a Sale of the Company; and provided that if ParkerVision creates a separate licensing entity for tax or other purposes pursuant to Section 17 below which is not acquired or otherwise transferred to the third party pursuant to the Sale of the Company, then the Agreement shall not terminate pursuant to this Section upon the consummation of the Sale of the Company.

e. All payment obligations arising under Section 5 hereof will survive any expiration or termination of this Agreement, other than termination of this Agreement by ParkerVision in accordance with Section 8(b) hereof or a termination in accordance with Section 8(d) hereof.

f. The following sections of this Agreement will survive any expiration or termination of this Agreement: Sections 6, 9, 12, 13, 14, 15, 16 and 20.

9. Confidential Information.

a. At the election of ParkerVision, within sixty (60) days following the termination or expiration of this Agreement, 3LP shall use its best reasonable efforts, consistent with all applicable laws and any court mandated document retention requirements, to either (i) return to ParkerVision all written or tangible Confidential Information (defined below),

including copies, extracts, reproductions, emails and their attachments, and summaries; or (ii) destroy all written or tangible Confidential Information provided by ParkerVision to 3LP, including copies, extracts, reproductions, emails and their attachments, and summaries, and provide written confirmation to ParkerVision. 3LP shall, if requested by ParkerVision, provide a written description of the steps it took to ensure that ParkerVision's Confidential Information was either returned or destroyed consistent with the provisions of this section.

b. Notwithstanding the foregoing, 3LP may retain one (1) archive copy of Data Room Materials and Marketing Materials, as required by law, which shall be retained on behalf of 3LP at the offices of ParkerVision.

c. During the Term of this Agreement and for a period of two (2) years after the return or destruction of ParkerVision's Confidential Information as set forth in Section 9(a), and regardless of the form of the Confidential Information, 3LP (i) shall keep confidential all Confidential Information provided to it by ParkerVision, including Data Room Materials and Marketing Materials that embody such Confidential Information, (ii) shall not disclose such information to a third party, other than (x) employees and advisors of the third party that 3LP determines have a need to know and that are bound by confidentiality agreements at least as restrictive as the provisions set forth herein and (y) potential parties to a Sales Transaction that execute a customary confidentiality agreement in a form approved by ParkerVision and (iii) shall not use Confidential Information except as required for the performance of its obligations under this Agreement.

d. During the Term of this Agreement and for a period of two (2) years after the expiration of the Term, ParkerVision shall keep confidential all Confidential Information provided to it by 3LP, including without limitation all marketing and analysis materials related to ParkerVision's patents supplied by 3LP, and ParkerVision shall not disclose such information to any third party, other than its employees and advisors ParkerVision determines have a need to know and that are bound by confidentiality agreements at least as restrictive as the provisions set forth herein.

e. For purposes of this Agreement, "Confidential Information" means proprietary and confidential information concerning the business, business relationships (including prospective customers and business partners) and financial affairs of the providing Party, whether disclosed prior to, on or after the date hereof, whether or not in writing and whether or not labeled or identified as confidential or proprietary, and includes inventions, trade secrets, technical information, know-how, production and pricing information and plans, research and development activities, marketing plans and activities and information regarding consumers, customers, supplier and prospect information, employee and financial information and information disclosed to the providing Party by third parties of a proprietary or confidential nature or under an obligation of confidence.

f. The obligations imposed by this Section 9 shall not apply to Confidential Information:

   i. Which is in or comes into the public domain through no fault of the receiving Party or its agents;

   ii. Which is already known to the receiving Party at the time of disclosure by the providing Party and was not, to the best of the receiving Party's knowledge, acquired,

directly or indirectly, under any secrecy obligation to the providing Party or another party;

iii. Which the receiving Party lawfully learns or receives on a non-confidential basis from some source, other than directly or indirectly from the providing Party, provided that to the receiving Party's knowledge, after reasonable inquiry, such source is not prohibited from disclosing such information to recipient by a contractual, legal or fiduciary obligation; or

iv. Which the receiving Party can demonstrate has been independently developed by that Party without reference to any Confidential Information of the providing Party and without violating Section 9.

g. Notwithstanding the other provisions of this Section 9, a receiving Party may disclose Confidential Information if and to the extent required by law or ordered by any judicial, quasi-judicial or regulatory authority (including without limitation relevant stock exchange or exchanges) and in such case receiving Party shall consult with the providing Party in advance of such disclosure and on the manner of such disclosure and , if requested by the providing Party, the receiving Party shall use commercially reasonable efforts to assist the providing Party, at the providing Party's expense, in seeking a protective order or other appropriate remedy to ensure the protection of the Confidential Information.

10. Representations and Warranties.

a. Each Party represents and warrants to the other Party that (i) it is duly formed and validly existing as an entity under the laws of its jurisdiction of formation, (ii) it has the requisite power and authority to enter into and perform this Agreement and the transactions contemplated hereby, (iii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized on behalf of such party and do not violate any agreement or other instrument applicable to such party or by which its assets are bound, and (iv) this Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except to the extent that the enforcement of the rights and remedies created hereby is subject to (x) bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting the rights and remedies of creditors generally and (y) general principles of equity.

b. ParkerVision represents and warrants to 3LP that (i) ParkerVision enters into this Agreement with the desire and authority to license the Patents for due consideration at market price, (ii) the status of the Patents as identified on Attachment A hereof and the information provided as identified in Attachment B hereof is and will be true and correct, (iii) unless otherwise noted, ParkerVision is the sole owner and assignee on the Patents and there are no known issues with the chain of title such as liens, security interests or other claims to ownership of the Patents by any third party, (iv) Attachment A includes the full list of all the patents and patent applications owned and/or controlled by ParkerVision as of the Effective Date of this Agreement, and (v) the Patents are not subject to any licenses or other encumbrances, nor are there any restrictions or limitations on how the Patents may be asserted or enforced.

c. 3LP and McKool make no representations or warranties, expressed or implied, in respect of the services to be provided by them hereunder. 3LP and McKool will not be liable, in any event, to ParkerVision for any act, alleged act, omission or alleged omission on the part of 3LP or McKool that does not constitute gross negligence, fraud or willful misconduct as determined by a final, non-appealable determination of a court of competent jurisdiction.

11. Indemnification. ParkerVision hereby agrees to indemnify 3LP and its managers, officers, employees and agents from any and all suits, actions, claims, audits, penalties, liabilities, obligations, costs and expenses incurred, including but not limited to, legal expenses ("Claims") relating to 3LP's conduct in connection with the provision of services to ParkerVision under this Agreement, except to the extent such Claims arise out of: (i) any material breach of this Agreement by 3LP other than any breach which proximate cause is ParkerVision's action, inaction or failure to provide in a timely manner accurate information requested by 3LP in order to properly perform the applicable services, or (ii) the fraud, willful misconduct or gross negligence of 3LP or any of its managers, officers, employees and agents.

    3LP hereby agrees to indemnify ParkerVision and its managers, officers, employees and agents from any and all Claims relating to 3LP's conduct in connection with the provision of services to ParkerVision under this Agreement to the extent such Claims arise out of (i) any material breach of this Agreement by 3LP other than any breach which proximate cause is ParkerVision's action, inaction or failure to provide in a timely manner accurate information requested by 3LP in order to properly perform the applicable services, or (ii) the fraud, willful misconduct or gross negligence of 3LP or any of its managers, officers, employees and agents. The persons entitled to indemnification pursuant to the foregoing shall be third party beneficiaries of the rights to the indemnification described in this Section 11.

    3LP hereby agrees to indemnify McKool and its managers, officers, employees, and agents from any and all Claims relating to 3LP's conduct in connection with the provision of services to ParkerVision and/or McKool under this Agreement to the extent such Claims arise out of (i) any material breach of this Agreement by 3LP other than any breach which proximate cause is ParkerVision's action, inaction or failure to provide in a timely manner accurate information requested by such Provider in order to properly perform the applicable services, or (ii) the willful misconduct or gross negligence of 3LP or any of its managers, officers, employees and agents. The persons entitled to indemnification pursuant to the foregoing shall be third party beneficiaries of the rights to the indemnification described in this Section 11.

12. No Third Party Beneficiaries. This Agreement is entered into for the sole benefit of 3LP, ParkerVision and McKool and no other parties are intended to be direct or incidental beneficiaries of this Agreement and, except as expressly provided in Section 11 hereof, no third party shall have any right in, under or to this Agreement.

13. Attorney-Client and Attorney Work Product Privileges.

    a. ParkerVision and McKool have information covered by attorney client and attorney work product privileges and it may be necessary for 3LP to receive, review and use in performing the services provided for in this Agreement. ParkerVision and 3LP agree that they share a common interest in maximizing the value of ParkerVision's Patents. ParkerVision, 3LP and McKool agree that sharing of ParkerVision's privileged information will advance the common goals of this Agreement. ParkerVision, 3LP and

McKool agree that additional attorney client and attorney work product information may be generated after the execution of this Agreement that likewise is of common interest and will advance the goals of this Agreement.

b. Based on their common interest, ParkerVision and McKool agree to share, to the extent necessary, attorney client and work product privileged information with 3LP that is useful for advancing the goals of this Agreement, and 3LP agrees to treat that information as if it was its own attorney client or work product privileged information. 3LP agrees not to share any of the privileged information with third parties without the consent of ParkerVision and/or McKool, as applicable.

14. Conflicts. 3LP will not disclose to McKool any Confidential Information of any 3LP client other than ParkerVision. 3LP is presently unaware of any client or representation that it has which may cause a conflict of interest with respect to any client of McKool other than ParkerVision. If 3LP becomes aware of an actual or potential conflict, it will promptly notify McKool. 3LP and ParkerVision agree that in the event of an actual or potential conflict between a client of McKool and a client of 3LP, McKool may, at its sole discretion, withdraw from this Agreement. In the event that McKool withdraws pursuant to this provision, the Agreement will continue with respect to 3LP and ParkerVision.

15. Limitation of Liability. PARKERVISION'S LIABILITY ARISING OUT OF THIS AGREEMENT SHALL BE LIMITED TO THE COMPENSATION OF 3LP IN ACCORDANCE WITH SECTIONS 4 AND 5 HEREOF. 3LP'S LIABILITY ARISING UNDER THIS AGREEMENT SHALL BE LIMITED TO THE TOTAL AMOUNT PAID TO 3LP PURSUANT TO SECTION 4 AND 5 HEREOF. MCKOOL'S LIABLITY ARISING UNDER THIS AGREEMENT SHALL BE LIMITED TO THE AMOUNTS PAID BY PARKERVISION TO MCKOOL WITH REGARD TO THE PROVISION OF THE SPECIFIC SERVICES THAT GAVE RISE TO THE CLAIM OF LIABILITY, BUT IN NO EVENT WILL SUCH LIABILITY EXCEED THE TOTAL AMOUNT PAID TO MCKOOL FOR ITS SERVICES UNDER THIS AGREEMENT. IN NO EVENT SHALL ANY PARTY BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT OR SPECIAL DAMAGES, HOWEVER CAUSED, WHETHER UNDER THEORY OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EVEN IF PARKERVISION, MCKOOL AND/OR 3LP HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THESE LIMITATIONS SHALL APPLY NOTWITHSTANDING THE FAILURE OF THE ESSENTIAL PURPOSE OF ANY LIMITED REMEDY, BUT SHALL NOT APPLY IN THE CASE OF FRAUD OR WILLFUL BREACH.

16. Ownership of Intellectual Property.

a. ParkerVision will retain ownership of and 3LP hereby assigns to ParkerVision Data Room Materials and Marketing Materials developed by 3LP pursuant to Sections 2(a) and 2(c) hereof.

b. As 3LP assigns ParkerVision ownership of the Data Room Materials and Marketing Materials, 3LP retains 3LP's rights to the underlying intellectual property contained in those materials subject to ParkerVision's right to use that intellectual property. That intellectual property includes 3LP's knowledge of business principles, and those analytical concepts, approaches, methodologies, models, processes, discoveries, ideas, and formats developed by 3LP staff in the course of its work for clients or during its own research.

17. ParkerVision Licensing Entity. If ParkerVision creates a separate licensing entity for tax or other purposes, ParkerVision's rights and obligations under this Agreement shall, to the extent relevant, apply to such entity.

18. Independent Legal Advice. McKool has advised both 3LP and ParkerVision to obtain independent legal advice related to the terms of this Agreement.

19. No Conflict with Existing Agreements. Nothing in this Agreement shall change, modify or conflict with any other agreement existing between ParkerVision and McKool as of the Effective Date. To the extent any provision of this Agreement conflicts with, or is deemed to conflict with, any such existing agreement, the terms of the existing agreement shall take precedence over the terms of this Agreement.

20. Miscellaneous. This Agreement represents the entire agreement between or among the Parties relating to the subject matter hereof and replaces any prior agreements or understandings, including the letter agreement, dated as of March 16, 2012, between ParkerVision and 3LP and the Patent Monetization Agreement, dated as of October 29, 2012, by and among the Parties. No waiver, amendment or modification of this Agreement shall be valid unless in writing signed by each Party. Each Party is an independent contractor, and except as expressly set forth herein, this Agreement will not establish any relationship of partnership, joint venture, employment, franchise, agency or any fiduciary relationship or other form of legal association between 3LP, McKool and ParkerVision, and neither 3LP, McKool nor ParkerVision will have the power to bind the other or incur obligations on the other's behalf without the other's separate and specific prior written consent. No Party is responsible for failure to fulfill any obligations due to causes beyond its control, except that in no event will this provision affect ParkerVision's obligation to make timely payments under the Agreement. Failure by any Party to enforce any provision of this Agreement will not be deemed a waiver of future enforcement of that or any other provision. If any provision in this Agreement is determined in any proceeding binding upon the Parties to be invalid or unenforceable, that provision will be deemed severed from the remainder of the Agreement, and the remaining provisions of the Agreement will continue in full force and effect. This Agreement is governed by the laws of the State of New York applicable to contracts made and to be performed entirely within that state without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction. All disputes arising out of this Agreement shall be subject to the exclusive jurisdiction of the state and Federal courts located in New York, New York, and the Parties agree to submit to the personal and exclusive jurisdiction and venue of these courts. Notwithstanding the foregoing in this Section 20, a Party may commence any action, claim, cause of action, or suit in a court other than the above-named courts solely for the purpose of enforcing an order or judgment issued by one of the above-named courts. The terms and conditions of this Agreement shall bind and inure to each party's successors and assigns, provided that 3LP may not assign this Agreement without ParkerVision's written consent. All legal notices required hereunder shall be in writing sent to the chief executive officer or managing partner of the other Parties at the address listed for such Party on the first page of this Agreement, and such notices shall be deemed served when received by the addressee or, if delivery is not accomplished by reason of some fault of the addressee, when tendered for delivery. This Agreement may be signed in counterparts and by facsimile, each of which will constitute and original.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first set forth above.

PARKERVISION, INC.

By: _____
Name:
Title:

3LP ADVISORS, LLC

By: _____
Name:
Title:

MCKOOL SMITH

By: _____
Name:
Title:

EXHIBIT 31.1

SECTION 302 CERTIFICATION

I, Jeffrey L. Parker, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of ParkerVision, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f))for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons fulfilling the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2014

Name:/s/ Jeffrey L. Parker
Title: Chief Executive Officer (Principal Executive Officer)

EXHIBIT 31.2

SECTION 302 CERTIFICATION

I, Cynthia Poehlman certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of ParkerVision, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f))for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons fulfilling the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2014

Name:/s/Cynthia L. Poehlman
Title: Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

EXHIBIT 32.1

SECTION 906 CERTIFICATION

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of ParkerVision, Inc. (the "Company") on Form 10-Q, for the period ended March 31, 2014 as filed with the Securities and Exchange Commission (the "Report"), each of the undersigned, in the capacities and on the dates indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Dated: May 12, 2014

Name: /s/ Jeffrey L. Parker
Title: Chief Executive Officer (Principal Executive Officer)

Dated: May 12, 2014

Name: /s/ Cynthia L. Poehlman
Title: Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

ParkerVision

NEWS RELEASE

PARKERVISION REPORTS FIRST QUARTER 2014 RESULTS

Management to Host Conference Call and Webcast Today at 4:30 p.m. ET

JACKSONVILLE, Fla., May 12, 2014 – ParkerVision, Inc. (NASDAQ:PRKR), a developer and marketer of semiconductor technology solutions for wireless applications, today announced results for the three months ended March 31, 2014.

First Quarter 2014 Business Highlights and Recent Developments

- Engaged 3LP Advisors LLC ("3LP") in February 2014 for the management of ParkerVision's licensing operations, including potential product development ventures.

- Recognized again among Top 25 companies in The Patent Board's Telecom and Communications Industry scorecard, published by *The Wall Street Journal* on March 17, 2014. ParkerVision's patent portfolio earned the highest score for 5-year cumulative science strength and ranked second in research intensity and industry impact.

- Awarded four U.S. and one Japanese patent in the first quarter of 2014, increasing the worldwide patent portfolio to a total of 246 issued patents.

- Received several bench rulings on May 1, 2014 related to the company's patent infringement lawsuit against Qualcomm, Incorporated ("Qualcomm") that was first filed in July of 2011. In October 2013, a jury awarded ParkerVision $172.7 million in damages related to this matter.

    - The Court denied Qualcomm's motion for Judgment as a Matter of Law ("JMOL"), as well as its request for a new trial on damages.

    - The Court denied ParkerVision's motions for JMOL or a new trial on willfulness, and its motion for a permanent injunction against Qualcomm.

    - The Court has yet to rule on Qualcomm's outstanding JMOL motions regarding invalidity and infringement.

    - The Court has yet to rule on ParkerVision's outstanding motion for ongoing enhanced royalties and pre- and post-judgment interest, but did order that the parties confer to determine if an agreement can be reached regarding an ongoing royalty rate and the interest rate to be used in the

calculation of pre- and post-judgment interest. The parties are required to report to the court within 30 days with the results of their meeting.

- Filed a second patent infringement complaint against Qualcomm on May 1, 2014 that also names Qualcomm customer, HTC Corporation, as a defendant.
    - The complaint cites seven patents relating to RF up-conversion and baseband technologies which are different technologies than the radio-frequency ("RF") energy transfer sampling down-conversion technology that is the subject of ParkerVision's first infringement suit against Qualcomm.

Jeffrey Parker, Chairman and Chief Executive Officer, commented, "The first quarter was a productive one for ParkerVision on many fronts. 3LP Advisors was retained to expand and manage our worldwide licensing operations, and our sales and marketing efforts were escalated with regard to our component products where we are experiencing growing interest from the industrial segment.

"We continued to press our infringement claims against Qualcomm and were pleased with the district court's decision to uphold the jury's damages award of $172.7 million. We look forward to receiving the final rulings in this case in the coming months. As our recently filed complaint indicates, we believe that the infringement of our patents extends well beyond our receiver down-conversion technology that was the subject of our initial suit against Qualcomm. These additional claims, related to RF transmission and baseband technologies, reflect our sustained investments in wireless innovations that began in the late 1990's and continue to this day. We are committed to take the necessary steps to defend our intellectual property rights and the considerable value of the innovations we have pioneered and the resulting intellectual property portfolio," concluded Mr. Parker.

First Quarter 2014 Financial Highlights

- Net loss in the first quarter of 2014 decreased to $5.8 million, or $0.06 per common share, compared with a net loss of $6.5 million, or $0.08 per common share, for the first quarter of 2013.

- General and administrative expenses in the first quarter of 2014 were $2.9 million, a decrease of 22% from $3.7 million in the first quarter of 2013. The year-over-year decline was driven primarily by a reduction in litigation fees following the conclusion of the Qualcomm jury trial in October of 2013.

- Cash used in operating activities during the first quarter of 2014 was $4.5 million, compared with $4.8 million in the first quarter of 2013.

- Cash and securities available for sale as of March 31, 2014 was $25.3 million including $11.9 million in net proceeds from the private placement of 2.7 million shares of common stock at $4.50 per share in March 2014.

Conference Call

The Company will host a conference call and webcast today at 4:30 p.m. Eastern to review its first quarter financial results. The conference call will be accessible by telephone at **1-877-561-2750**, at least five minutes before the scheduled start time. International callers should dial **763-416-8565**. The conference call may also be accessed by means of a live webcast on our website at http://ir.parkervision.com/events.cfm. The conference webcast will also be archived and available for replay on our website at www.parkervision.com for a period of 90 days.

About ParkerVision

ParkerVision, Inc. designs, develops and markets its proprietary radio-frequency (RF) technologies that enable advanced wireless solutions for current and next generation communications networks. Protected by a highly-regarded, worldwide patent portfolio, the Company's solutions for wireless transfer of RF waveforms address the needs of a broad range of wirelessly connected devices for high levels of RF performance coupled with best-in-class power consumption. For more information please visit www.parkervision.com. *(PRKR-I)*

Safe Harbor Statement

This press release contains forward-looking information. Readers are cautioned not to place undue reliance on any such forward-looking statements, each of which speaks only as of the date made. Such statements are subject to certain risks and uncertainties which are disclosed in the Company's SEC reports, including the Form 10K for the year ended December 31, 2013 and the Form 10Q for the quarter ended March 31, 2014. These risks and uncertainties could cause actual results to differ materially from those currently anticipated or projected.

Contact:

Cindy Poehlman
Chief Financial Officer
ParkerVision, Inc.
904-732-6100, cpoehlman@parkervision.com

or

Don Markley or
Glenn Garmont
The Piacente Group
212-481-2050, parkervision@tpg-ir.com

(TABLES FOLLOW)

ParkerVision, Inc.
Summary of Results of Operations (unaudited)

(in thousands, except per share amounts)	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
Revenue	$ 0	$ 0
Cost of sales	0	0
Gross margin	0	0
Research and development expenses	2,264	2,365
Marketing and selling expenses	657	397
General and administrative expenses	2,873	3,712
Total operating expenses	5,794	6,474
Interest and other income and interest expense	22	12
Net loss	$ (5,772)	$ (6,462)
Basic and diluted net loss per common share	$ (0.06)	$ (0.08)
Weighted average shares outstanding	94,006	83,347

Balance Sheet Highlights

Balance Sheet Highlights (in thousands)

	March 31, 2014 (unaudited)	December 31, 2013
Cash and available for sale securities	$ 25,336	$ 17,180
Prepaid and other assets	584	552
Property and equipment, net	293	307
Intangible assets, net	8,440	8,552
Other assets	2	3
Total assets	34,655	26,594
Current liabilities	1,613	2,526
Long-term liabilities	62	22
Shareholders' equity	32,980	24,046
Total liabilities and shareholders' equity	$ 34,655	$ 26,594

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