

**WALKER INNOVATION INC.
AUDIT COMMITTEE CHARTER**

A. Purpose

The Audit Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) to provide assistance to the Board in fulfilling its oversight responsibility to the stockholders, potential stockholders, the investment community, and others relating to the Company’s financial statements and the financial reporting process, the systems of internal accounting and financial controls, the annual independent audit of the Company’s financial statements, and the legal compliance and ethics programs as established by management and the Board. The Committee shall also monitor the qualifications and independence of the independent auditors, as well as their overall performance. In so doing, it is the responsibility of the Committee to maintain free and open communication among the Committee, the independent auditors, and management of the Company in discharging its oversight role. The Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and the power to retain outside counsel or other experts for this purpose.

B. Committee Membership and Qualifications

The Committee shall consist of no fewer than three persons each of whom shall be a member of the Board. Except as permitted by the applicable rules of The Nasdaq Stock Market, LLC. or such exchange on which the Company’s securities are then listed (the “Exchange”) and the provisions of the Securities Exchange Act of 1934, as amended (the “Act”), and the rules and regulations promulgated thereunder, each member of the Committee shall satisfy the independence and experience requirements of the applicable listing standards of the Exchange and the Act. Each member of the Committee must be able to read and understand fundamental financial statements and must not have participated in the preparation of the financial statements of the Company or any current subsidiary during the past three years. In addition, at least one member of the Committee shall qualify as a “Financial Expert” as contemplated by the Exchange rules and the Act. The identity of such member(s) shall be disclosed in periodic filings as required by the Securities Exchange Act.

Committee members shall be elected by the Board at a meeting of the Board. Members shall serve until their successors shall be duly elected and qualified. The Board may, at any time, remove any member of the Committee and fill the vacancy created by such removal. The Committee’s chairman shall be designated by the full Board, comprising a majority of independent directors, or the full Committee.

C. Committee Authority and Responsibilities

The primary responsibility of the Committee is to oversee the Company's financial reporting process on behalf of the Board and report the results of their activities to the Board. Management is responsible for preparing the Company's financial statements, and the independent auditors are responsible for auditing those financial statements. The Committee in carrying out its responsibilities believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder. The Committee shall have authority to require that any of the Company's personnel, counsel, accountants (including the Auditors) or investment bankers, or any other consultant or advisor to the Company attend any meeting of the Committee or meet with any member of the Committee or any of its special outside legal, accounting or other advisors or consultants. The Committee should take the appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices and ethical behavior.

The following shall be the principal recurring responsibilities of the Committee. The responsibilities are set forth as a guide with the understanding that the Committee may supplement them as appropriate including any changes required by them to carry out its duties, including those required by changes in the policies of the Exchange.

The authority and responsibilities of the Committee shall include:

1. Reviewing and reassessing the adequacy of this charter on an annual basis and updating it as conditions dictate;
2. Reviewing the Committee's structure, processes and membership requirements;
3. Directly appointing, compensating, retaining and overseeing the independent auditors for the purpose of preparing or issuing an audit report or performing other audit, review or attest services and the independent auditors shall report directly to the Committee;
4. Requesting from the independent auditors a formal written statement delineating all relationships between the auditor and the Company, consistent with Independent Standards Board Standard No. 1, and engaging in a dialogue with the auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditors;
5. Pre-approving all audit and non-audit services to be provided to the Company by the independent auditors;

6. Discussing with the independent auditors the overall scope and plans for their audit including their approach and independence, and discussing with the Company's accounting department the adequacy of staffing;
7. Reviewing the performance of the independent auditors, with the understanding of both management and the independent auditors that the independent auditors are ultimately accountable to the Board and the Committee, as representatives of the Company's stockholders;
8. At least annually, discussing with the Company's independent auditors the matters required to be discussed by SAS No. 61, as it may be modified or supplemented;
9. Evaluating and, where appropriate, replacing the independent auditors;
10. Discussing with management, the Company's accounting department and the independent auditors the adequacy and effectiveness of the accounting and financial controls, including the Company's system to monitor and manage business risk, and legal and ethical compliance programs;
11. Providing oversight and monitoring of Company management, and the independent auditors and their activities with respect to the Company's financial reporting process, including, where appropriate, separate sessions with the independent auditors;
12. Resolving disagreements between Company management and the independent auditors regarding financial reporting;
13. Reviewing with management and the independent auditors, the financial statements to be included in the Company's annual and quarterly reports, including their judgment about the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements;
14. Prior to engagement of any prospective independent auditors, to review a written disclosure by the prospective independent auditors of all relationships between the prospective independent auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence, and to discuss with the prospective Auditors the potential effects of such relationships on the independence of the prospective independent auditors, consistent with Ethics and Independence Rule 3526, Communication with Audit Committees Concerning Independence ("Rule 3526"), of the Public Company Accounting Oversight Board (United States) (the "PCAOB");
15. To review and discuss with management and the independent auditors, as appropriate, the Company's disclosures contained under the caption "Management's Discussion and

Analysis of Financial Condition and Results of Operations” in its periodic reports to be filed with the SEC;

16. Providing a report in the Company’s proxy statement in accordance with the requirements of Item 306 of Regulation S-K, as amended, and Item 7(d)(3) of Schedule 14A, as amended;
17. Discussing the results of the annual audit, quarterly review and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards;
18. Establishing procedures to receive and respond, on a confidential basis, to concerns (anonymously reported or otherwise) regarding questionable accounting or auditing matters, or complaints (from employees and others) regarding the Company’s accounting, internal accounting controls and audit matters;
19. Reviewing and approving all related-party transactions as defined under Item 404 of Regulation S-K, after reviewing each such transaction for potential conflicts of interests and other improprieties;
20. Consulting with and retaining legal, accounting and other advisers in connection with the performance of its duties and responsibilities;
21. Funding compensation to any independent auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the listed issuer;
22. Funding ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and compensation to any advisers employed by the Committee; and
23. Performing such other duties as may be requested by the Board, or as the Committee shall deem appropriate.

D. Meetings

The Committee will meet at least quarterly, with two face-to-face meetings with the outside auditors, or more frequently as circumstances dictate in order to completely discharge its responsibilities as outlined in this charter.

The Committee will meet separately with the independent auditors as well as members of the Company’s management as it deems appropriate in order to review the financial controls of the Company.

The Committee may form and delegate authority to subcommittees or to one or more of its members when appropriate.

A majority of the members of the Committee shall constitute a quorum for the transaction of business, and, if a quorum is present, any action approved by at least a majority of the members present shall represent the valid action of the Committee. The chairperson of the Committee will preside at each meeting and, in consultation with the other members of the Committee, will set the frequency and length of each meeting and the agenda of items to be addressed at each meeting.

E. Minutes

The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

F. Reports

Apart from the report prepared pursuant to Item 306 of Regulation S-K, as amended, and Item 7(d)(3) of Schedule 14A, as amended, the Committee will summarize its examinations and recommendations to the Board from time to time as may be appropriate, consistent with this charter.

Approved by the Audit Committee May 14, 2014
Approved by the Board of Directors May 14, 2014