



Markman Hearing Held as Scheduled in Verizon Case

Hearing completed on March 16, 2015; Awaiting Court's Direction

BETHESDA, MD, March 17, 2015 /PRNewswire/ -- Spherix Incorporated (Nasdaq: SPEX) -- an intellectual property development company committed to the fostering and monetization of intellectual property, today announced that the Markman hearing for the Company's case against Verizon, *Spherix v. Verizon*, Case No. 1:14-cv-00721-GBL-TCB, in the United States District Court for the Eastern District of Virginia, was conducted as scheduled on March 16, 2015. Additionally, the trial date remains scheduled for May 18, 2015.

Anthony Hayes, Chief Executive Officer of Spherix, stated, "We completed another important step in our case against Verizon yesterday with the completion of the Markman hearing. We are pleased with the progress being made in our efforts to enforce and protect our intellectual property rights and now await the Court's direction regarding framing of the key terms of the case."

Markman hearings are an opportunity to address the Court by oral argument. Each side argues to the judge its respective position on how the key claim terms within a patent should be construed. At some point following the Markman hearing, the Court will issue a ruling on the construction of the key terms for later use by the jury.

About Spherix

Spherix Incorporated was launched in 1967 as a scientific research company. Spherix is committed to advancing innovation by active participation in the patent market. Spherix draws on portfolios of pioneering technology patents to partner with and support product innovation.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), not limited to Risk Factors relating to its patent business contained therein. Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

Contact:

Investor Relations: Hayden IR
Brett Mass, Managing Partner
Phone: (646) 536-7331
Email: brett@haydenir.com
www.haydenir.com

Spherix: Phone: (703) 992-9325
Email: info@spherix.com
www.spherix.com