

### Patent, what's that?

- Right to exclude others from technology
- Define boundaries of technology
- Process, machine, manufacture, composition of matter
- Viewed as personal property
- Rent it via license
- Assignable to new owners

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### Kinds of Patents and Lifespan

- Utility 20 years from priority date, usually filing date, beware of three maintenance fees
- Design 14 years from grant date, no maintenance fee
- Plant 20 years from priority date, rare, plants except seeds, imagine rose grafts

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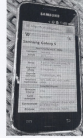
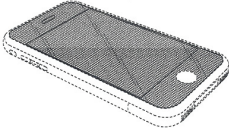
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### Notable Patents

- Apple iPhone
- No. D618677
- No. D593087
- 2009
  
- Samsung



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### Notable Patents

- 1 Click by Amazon
- No. 5960411, 1999



- Quaker Oats
- No. 4451488, 1984



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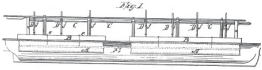
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### Notable Patents

- Hershey
- No.5607716, 1997



- Boat accessory with famous inventor
- No. 6469, 1849



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### Why get a patent?

- Make knowledge into an asset
- Corporate America speaks patent
- Licensing, IBM has nearly a \$1 billion royalty stream from nearly 6500 patents
- Rockstar bought 4000 Nortel patents for \$4.5 billion (\$1m each or so)
- Patents mentioned in obituaries
- Patents run in some families

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### Searches

- Search seeks similar technology, not obligatory
- A way to learn about technology and competitors

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### Strategy and Process

- Maximize patent pending time: small companies need the time, uncertainty about claim scope helps inventors
- Keep at least one application pending
- Application goes through twists and turns
- Similar to getting through a hedge or applying to a club/college
- Consider copyright for software too

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### Litigation

- Patent litigation is the sport of kings
- Fed. Court likely, \$1 million to day 1 of trial
- Encourage inventors to have a company and then have a saleable product
- Few individuals listed in case captions

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### What's a troll?

- Has a patent but will never make the product
- More likely to sue than make the product
- Could be a university
- Also called a non-practicing entity or NPE



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### This just in

- Supreme Court has software patent case before it this term, Alice Corp v. CLS Bank
- Deciding whether software even eligible for patenting, as a business method
- Oral arguments were 3/31
- And the latest is.....

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- Thank you for attending our presentation
- For more information:
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