

An Intellectual Property Overview

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Overview

- What is Intellectual Property
- Why invest in patents
- Patent harvesting
- The patent examination process
- Major pitfalls

What is Intellectual Property?

“Intellectual property” refers to creations of the human mind that are protected by U.S. state and federal law, as well as by other countries’ laws in a fashion similar to real property (e.g. a piece of land). U.S. federal and state laws create intellectual property rights that include:

- Patents
- Copyrights
- Trademarks
- Trade Secrets

What is the Purpose of a Patent?

- “Congress shall have power . . . to promote the progress of science and useful arts, by securing for limited times to . . . inventors the exclusive right to their respective . . . discoveries.”
- U.S. Constitution, Art. I, sect. 8, clause 8 (The Patent Clause)

What is a Patent (what rights does a patent confer)?

A patent is a grant by the United States federal government that entitles the owner (e.g., an individual inventor or company) to **exclude** others from:

- Making, using, selling or offering to sell the invention in the U.S. or importing into the U.S. a patented invention.
- A domestic patent only provides these exclusive rights in the United States.
- A patent does NOT necessarily give the owner the right to practice the patent, because of others' potential prior patent rights.

Why Invest in Patents?

- Commercial advantage over competitors
- Exercised by the owner
 - Directly by making or selling the invention, or
 - Indirectly by licensing others to make or sell the invention
- Financial reward for bringing innovative and useful products into the marketplace
 - Credentials the technology
 - Creates shareholder value
- Recoup dollars spent on R&D
- Stop unfair competition by those who compete by imitation
- Provide valuable trading assets to help assure freedom to operate

What is Patentable?

- any person who “invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof, may obtain a patent”
 - Compositions of matter (chemical compositions, mixtures of ingredients)
 - Methods or processes (includes industrial or technical processes)
 - Articles of manufacture
 - Machines
 - New uses of any of the above, e.g. use of Rogaine

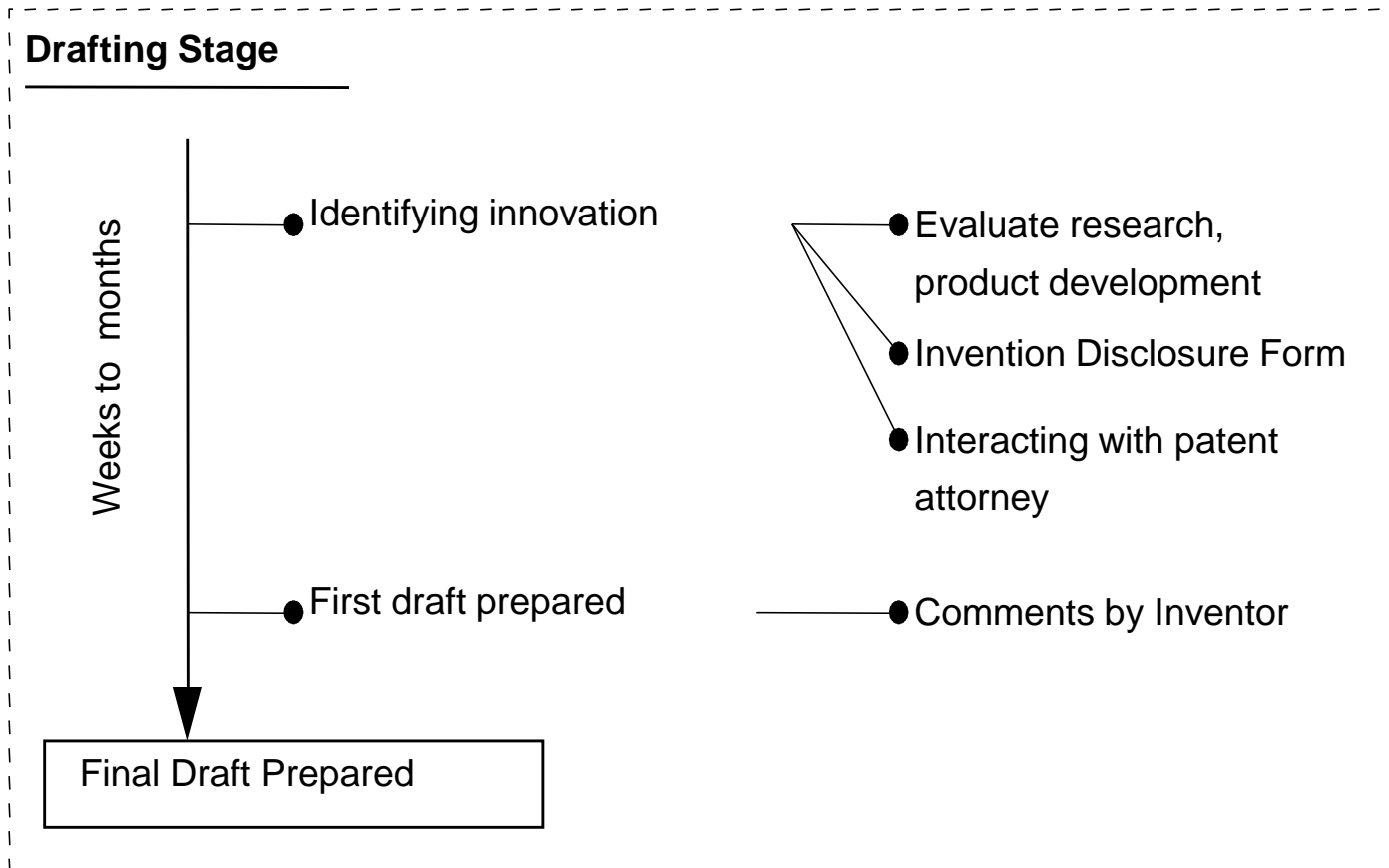
What Cannot be Patented?

- There are few limitations to classes of patentable subject matter that are provided by either statute or by judicial interpretation.
- An algorithm
- A theory or scientific principle, e.g. the Theory of Relativity
- A perpetual motion machine (cannot operate to perform intended purpose)
- A human being
- Abstract ideas

Patent Harvesting – The Disclosure Process

- IP audit (what's new)
- What is important
- What is valuable to protect
- What Problems are being solved
- How are competitors solving the problem

Patent Harvesting (cont.)



Possible Patent Application Filing Strategy

Provisional Application



Non-Provisional Application
(Not later than 1 year after
than Provisional filing date)



Published Patent Application
(18 months after filing the
non-provisional application)



Patent Cooperation Treaty
(Not later than 1 year after
filing the first application)



What is a Provisional Application?

- Establishes a filing date (earliest priority date)
- Examination process does not begin
- Clock does not start running on lifetime of patent
- Has simpler filing requirements
- Lower filing fees
- Claims are not required

What are the Two Basic Parts of the Patent?

- Application specification – the description must provide sufficient information to allow one skilled in this area to reproduce the invention.
- Claims – defines the invention being protected.

Patent Examination Process

- Examination of Application by Patent Examiner
 - Novelty (prior art) search
 - Tests application for legal sufficiency
- Negotiation towards allowable subject matter
 - Examiner interview
- Appeal/Notice of Allowance
- Issued Patent

Major Pitfalls

By Others:

- Public use in U.S. before date of invention
- Patent or publication before date of invention
- Filing of another's application before we file our application

By Inventor:

- Publication more than one year before filing
- Public use more than one year before filing
- Sale or offer for sale more than one year before filing
- Publication before filing (for some International patent application filings)

What are the Requirements for a Patent?

New or Novel (Not already known)

Non Obvious

Utility (Useful) (e.g. not a perpetual motion machine)

Written Description (Details of the invention)

Enabled (Must describe how to make and use the invention)

Best Mode (The preferred way of practicing the invention known to the inventors as of the filing date)

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For Questions Contact:

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