

Askeladden Succeeds in Challenge to Finnava's Patent

Patent asserted in more than a dozen infringement actions against financial services companies disclaimed after Askeladden challenge to the Patent Trial and Appeal Board (PTAB)

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New York, NY — During *inter partes* review before the Patent Trial and Appeal Board (PTAB), Finnava's recently disclaimed all of the claims of U.S. Patent No. 8,132,720, a patent related to a personal financial management system for tracking transactions, and requested adverse judgment in the *inter partes* review proceeding. In April, the PTAB granted Askeladden's petition for *inter partes* review of the patent after finding that [Askeladden established a reasonable](#) likelihood that all claims were invalid. On July 18, 2017, the PTAB granted Finnava's request and entered adverse judgment against Finnava's with respect to all claims of the '720 patent.

Askeladden's Patent Challenge Committee—through the [Patent Quality Initiative](#)—chose to petition the PTAB for review of the '720 patent as part of efforts to address poor quality patents in the financial services industry.

"The *inter partes* review process is essential for dealing with low-quality patents," said Sean Reilly, General Counsel of Askeladden. "Finnava's decision to disclaim all of the claims of its patent and request adverse judgment is another example of how the PTAB process can effectively address low-quality patents asserted in wasteful lawsuits against financial services companies and other businesses."

The '720 patent had been used in infringement cases against more than a dozen financial services companies, and was previously challenged by Unified Patents, but that petition was denied by the PTAB.

Askeladden was represented in the *inter partes* review proceeding by Maynard, Cooper & Gale, P.C.

About Patent Quality Initiative

Askeladden is an education, information and advocacy organization with the goal of improving the understanding, use and reliability of patents in financial services and other industries. As part of its Patent Quality Initiative, Askeladden strives to promote better patents and patent holder behaviors by regularly filing amicus briefs, *inter partes* reviews (IPRs) and engaging in educational activities.