

Askeladden Challenges Finnnavations Patent Asserted in More than a Dozen Lawsuits

Asserts that claimed financial management system was known and obvious

New York, NY – Today, Askeladden LLC, as part of its Patent Quality Initiative, filed with the Patent Trial and Appeal Board (PTAB) a petition for Inter Partes Review (IPR) of a patent owned by Finnnavations, LLC directed to a personal financial management system for tracking transactions. Askeladden’s Patent Challenge Committee challenged the Finnnavations patent as part of Askeladden’s efforts to address poor quality patents.

Askeladden’s IPR petition asks the PTAB to review the validity of US Patent No. 8,132,720 because the claimed financial management system for storing personal transaction data was already known and obvious in light of the prior art, including two U.S. patents originally assigned to Intuit, prior to when the application for the patent was filed with the USPTO.

“Patents that represent no advancement over the prior art, and therefore never should have issued, threaten innovation in the financial services industry,” said Sean Reilly, General Counsel of Askeladden. “Through its Patent Quality Initiative, Askeladden is proud to protect innovation and support patent quality using the Inter Partes Review process.”

Finnnavations has brought cases against more than a dozen financial services companies in the past asserting infringement of the ’720 patent. Unified Patents, Inc. LLC previously filed a petition for IPR of the ’720 patent, but that petition was denied by the PTAB.

Established earlier this year, Askeladden’s Patent Challenge Committee consists of former U.S. District Judge Roderick McKelvie, the Honorable Gerald Mossinghoff, former Assistant Secretary of Commerce, Commissioner of Patents and Trademarks (1981-1985), and Professor John Thomas of the Georgetown University Law Center.

About Patent Quality Initiative

Askeladden is an education, information and advocacy organization that launched an initiative to improve the understanding, use and reliability of patents in financial services and other industries. As part of its Patent Quality Initiative, Askeladden strives to improve the quality of issued patents and discourage the improper assertion of patents by filing amicus briefs, petitions for Inter Partes Review and engaging in educational activities.