



# Understanding the Asset Value of Patents, Trademarks & Copyrights

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# Your Speakers

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# What Is Intellectual Property?

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- ❖ The knowledge, ideas, innovations and brands that give individuals and companies a competitive advantage are known as “intellectual property” or “IP”.
- ❖ Types of intellectual property include patents, trademarks, copyrights, trade secrets and trade dress.
- ❖ IP rights can be sold
- ❖ IP rights can be licensed exclusively or non-exclusively
- ❖ IP rights can be used as collateral to obtain financing



# Understanding the Asset Value of Trademarks and Trade Dress

# What Are Trademarks?

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- **Trademarks** are identifiers of brands and their sources
- **Purpose:** promote competition by protecting the trademark owner's goodwill in his business and by allowing consumers to distinguish among the goods of different companies
- **Trademark owners** have the right to prevent others from using a word, name, symbol or device, or combination thereof, that is likely to cause confusion in the marketplace as to the source of a product or service

# Examples of Trademarks



AMERICA RUNS ON DUNKIN'™



i'm lovin' it®



TM



got milk?®





# Different Types of Trademarks Rights

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## Common law rights

- Use without registration limits rights to areas where use takes place

## State registrations

- Protection only in state(s) where registration obtained

## Federal registrations

- Nationwide rights; must use mark in commerce; unlimited duration

## Benefits of Trademarks

- A brand with proper trademark protection has value and can be sold, licensed to generate revenue or used as collateral to secure financing

# Trade Dress

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**Look and Feel of Products, Packaging or Places of Business  
Can be Protected**

- **Product Shape**



- **Packaging**



- **Places of Business**





# Benefits of Trademarks

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- A brand with proper trademark protection has value and can be sold, licensed to generate revenue or used as collateral to secure financing
- Owners of trademarks have the right to prevent others from using a confusingly similar mark in connection with similar goods or services
- Registration of trademarks affords additional rights
- Trademark rights may be extended indefinitely so long as they are used in commerce



# Understanding the Asset Value of Copyrights

# What Is A Copyright?

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- **Copyright protects creative expressions in its broadest sense**
  - Poems, manuscripts, paintings, photographs, sculptures, musical scores, movies, jewelry designs, computer software, source codes, apps, video games, company websites, product manuals
- **Purpose:** promote “the Progress of Science and the Useful Arts” by granting authors of “original works of authorship” certain exclusive rights for a limited period of time
- **Copyright owner has the right to prevent the copying by others of original works of authorship**
  - By individuals: life plus 70 years
  - By employees for work made for hire: life plus 95 years

# What Is A Copyright?

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## To qualify for copyright protection

- The work must be original
  - Only requires “minimum level of creativity”
- The work must be fixed in a tangible medium of expression
- Copyright protection is available for unpublished works.

## Who owns the copyright?

- Author
- Coauthors if joint work
- Employer if work made for hire
- Assignee/Claimant

# Examples of Copyrights

- Movies



- Music



- Plays



- Dance



- Sculpture



- Architectural Works



- Promotional Materials



- Logos



- Software



- Training manuals



# How Do You Protect Your Copyrights?

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## Notice of copyright

- The use of a copyright notice is no longer required under the law
- 3 Elements
  - (1) Symbol ©, the word “Copyright,” or the abbreviation “Copr.”
  - (2) The year of first publication of the work
  - (3) The name of the owner of copyright in the work
- Example: Leason Ellis LLP © 2013
- Notice is important to inform the public and defeat innocent infringement defense



# Benefits of Copyrights

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## Copyright secured *automatically* upon creation

- A work is “created” when it is fixed in a copy or phonorecord for the first time
  - Applies to published and unpublished works

## Copyrights have a very long term

- By individuals: life plus 70 years
- By employees for work made for hire: life plus 95 years

## Public domain

- When copyright expires, the work enters the public domain and can be used by anyone
  - Copyright owner benefits from long term before entry into public domain



# Understanding the Asset Value of Patents and Trade Secrets

# Trade Secrets

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Classic example of a trade secret is the Coca-Cola formula



Trade secret must have commercial value and **must be kept secret from third parties**

Once a trade secret is disclosed, it is lost forever

# What Are Patents?

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- **Patents** protect new and useful inventions by giving their owners the right to exclude others from making, using, selling or offering to sell the patented invention for a limited period of time
- **Purpose:** to promote the progress of science and the useful arts
- **What can be patented?**
  - Machine
  - Article of manufacture
  - Process/method
  - Composition of matter
  - Improvement of any of the above (most inventions)
- “Anything under the sun... made by man”

# Why Are Patent Rights Given?

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- Patents rights are given to the owner in exchange for the disclosure of the invention
- Inventor discloses the information necessary to educate the public about the invention
  - The description of the invention in the patent must be sufficient to enable the public to make and use the invention when the patent expires
- Disclosure of invention enables the public to learn from the inventor's technology, thereby facilitating further innovation
- **BUT** patent rights do not automatically enable or permit the inventor to make, use, sell or import his/her own invention

# Example

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- Kodak invents the camera
- Garmin invents the GPS
- Palm invents the touchscreen PDA
- Apple invents the smartphone (camera + GPS + touchscreen PDA + sensors, etc.)
- ❖ Apple cannot make/sell smartphones without permission from Kodak, Garmin and Palm.
- ❖ However, Apple can prevent Kodak, Garmin and Palm from making or selling smartphones themselves



# Types Of Patents

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- **Utility patents**

- Functional or technical features
- Term is 20 years from date of filing the patent application

- **Design patents**

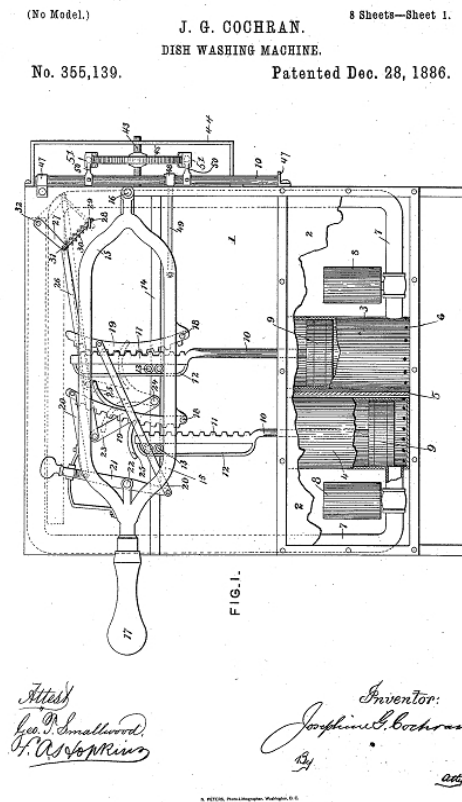
- To protect the ornamental appearance of products
  - Tangible, static articles, animated articles, computer icons, web page features and web page layouts
- Term is 15 years from date of grant

- **Plant patents**

- Plants are stable and asexually reproduced – no tube propagated plant
  - Includes cultivated sports, mutants, hybrid, and newly found seedlings in a cultivated area
- Term is 20 years from date of filing the patent application

# Example of Utility Patent

U.S. Patent No. 355,139, Invented by Josephine G. Cochran  
December 28, 1886 – the First, Practical Dishwasher



# Examples of Utility and Design Patents



US008156859B2

## (12) United States Patent Leason et al.

(10) Patent No.: US 8,156,859 B2  
(45) Date of Patent: Apr. 17, 2012

### (54) MACHINE AND METHOD FOR MAKING SMORES

(75) Inventors: **Melanie Leason**, Chappaqua, NY (US);  
**David Leason**, Chappaqua, NY (US)

(73) Assignee: **S'More Ventures LLC**, Chappaqua, NY (US)

(\*) Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 1034 days.

(21) Appl. No.: 11/967,119

(22) Filed: Dec. 29, 2007

### (65) Prior Publication Data

US 2008/0156198 A1 Jul. 3, 2008

### Related U.S. Application Data

(60) Provisional application No. 60/883,160, filed on Jan. 2, 2007, provisional application No. 60/909,486, filed on Apr. 2, 2007.

(51) Int. Cl. A47J 37/08 (2006.01)

(52) U.S. CL. 99/326; 99/353; 99/394; 99/421 R; 99/427; 426/103; 426/272; 426/660

(58) Field of Classification Search 99/326; 99/353, 394, 421 R; 427; 426/272, 660, 426/103

See application file for complete search history.

### (56) References Cited

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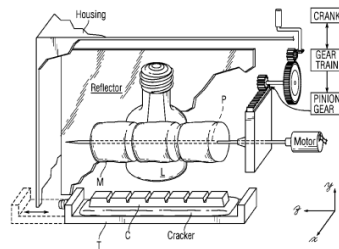
Primary Examiner — Tu B Hoang  
Assistant Examiner — Brett Sparlock

(74) Attorney, Agent, or Firm — Leason Ellis LLP

#### (57) ABSTRACT

A machine for toasting a marshmallow loaded on a pick and concurrently melting at least a portion of a chocolate bar provided on a separate support. A housing has an internal heat source, a rotatable pick holder shaped to removably and securely receive a pick and support the marshmallow in proximity to the heat source, and a coupling to rotate a so engaged pick. The coupling can be a manual control gearingly coupled to the pick holder. A moveable cover can support the heat source and place it in proximity with a marshmallow-bearing portion of the pick when in a closed position yet move aside for loading and unloading ingredients. A method for making s'mores toasts marshmallows while actively melting chocolate and provides for selective rotation of the marshmallow within the housing during the toasting step by moving a control that is safely disposed exterior of the housing.

16 Claims, 13 Drawing Sheets



## Machine and Method for Making S'mores



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US D665,125 S

## (12) United States Design Patent Cowzer

(10) Patent No.: US D665,125 S  
(45) Date of Patent: Aug. 7, 2012

### (54) GOLF-BALL SHAPED ASHTRAY

(76) Inventor: **Raymond Cowzer**, Johnstown (IE)

(\*\*) Term: 14 Years

(21) Appl. No.: 29/384,784

(22) Filed: Feb. 3, 2011

### (30) Foreign Application Priority Data

Aug. 24, 2010 (EM) 001746579-0002

(51) LOC (9) CL. 27-03

(52) U.S. CL. D27/120

(58) Field of Classification Search D27/100, D27/101, 163, 194, 120, 134, 127, 104, 125, D27/126, 124, 123, 122, 121, 119, 118, 117, D27/105, 133, 102, 128, 136, 137, 170, 171, 131/180, 185, 270, 194, 198.2, 187, 284, 131/231, 242, 256, 88, 240.1, 360; 128/203.15

See application file for complete search history.

### (56) References Cited

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(Continued)

Primary Examiner — Kevin Rudzinski

(74) Attorney, Agent, or Firm — Leason Ellis LLP

### (57) CLAIM

The ornamental design for a golf-ball shaped ashtray, as shown and described.

### DESCRIPTION

FIG. 1 is a top and front perspective view of a golf-ball shaped ashtray showing my new design with the ashtray being shown in a partially open position;

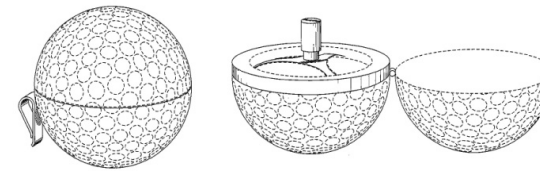
FIG. 2 is a top and side perspective view thereof;

FIG. 3 is a side perspective view thereof with the golf-ball shaped ashtray being shown in a fully opened position; and, FIG. 4 is a side perspective view thereof with the golf-ball shaped ashtray being shown in a fully opened position.

The golf-ball shaped ashtray includes top and bottom hollow parts that mate together and each has an exterior dimpled surface.

The broken lines shown in the drawings illustrate portions of the golf-ball shaped ashtray that form no part of the claimed design.

1 Claim, 4 Drawing Sheets



## Golf-Ball Shaped Ashtray

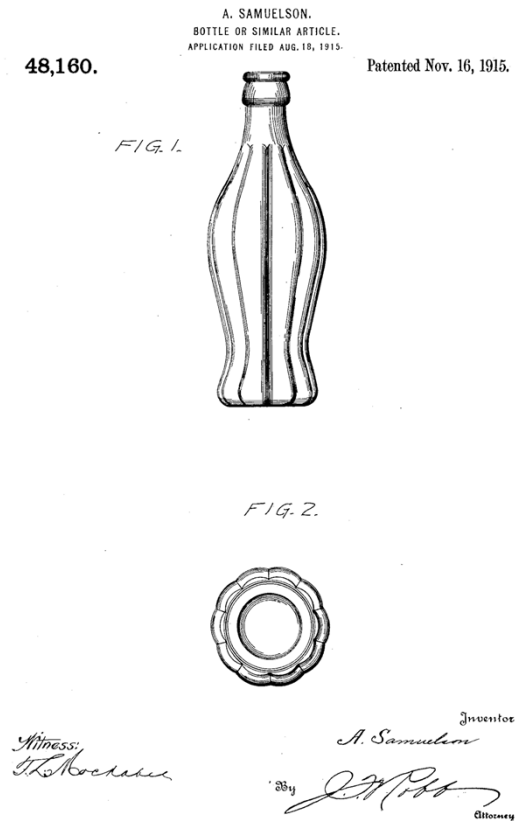
# Example of Design Patent and Trade Dress

U.S. Design Patent No. D48,160, Invented by A. Samuelson

**Shape of Coca Cola Bottle -  
Design**

**Shape protected under Trade  
Dress**

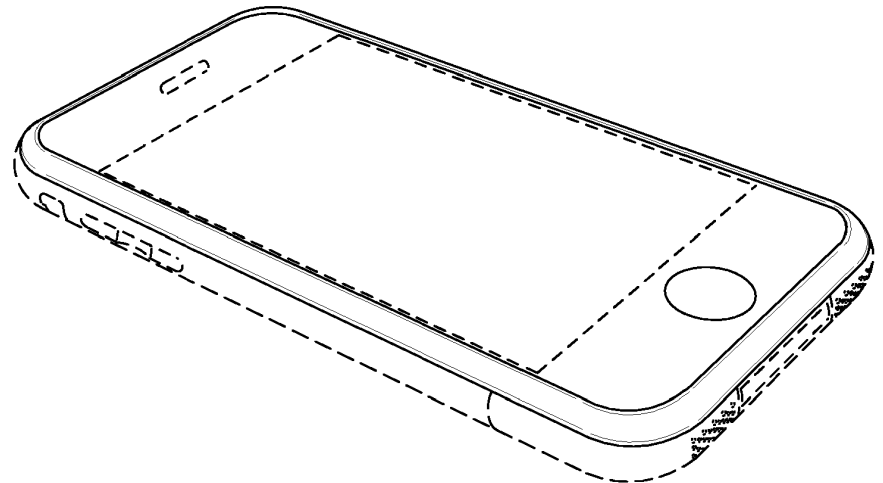
**Shape identifies the source of  
goods and services**



# Enforceability of Design Patents

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- Design patent has a term of 15 years.
- If used as part of a broad strategy, design patents can enhance the value of the portfolio and aid in challenging infringers.
- The iPhone design patent was the subject of a massive *Apple v. Samsung* lawsuit. (US D593087)
- Apple used its design patents on the iPhone as part of a larger, successful enforcement strategy.



# Benefits of Patents

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- **Business Level**

- Patents are an asset of the company and can have value beyond company's core business
- IP is an important factor in the valuation of a company
  - For some technologies, patents are key to the deal

- **PR Level**

- Can promote products as being “patented”  
(independent recognition of innovation)
- Being named as an inventor on a patent is a significant achievement



# Benefits of Patents

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- **Face Value Level**

- Create a competitive edge with new and improved technological innovations
- Prevent competitors from unauthorized use/sale of your innovations
- Generate licensing revenue from others who wish to use your technology

- **Strategic Level**

- Dissuade potential competitors from attempting to enter your market
  - Use defensively if faced with threat of infringement of another's patent
-



# Value of Intellectual Property

## Trademark Registration

**United States of America**  
United States Patent and Trademark Office



**LEASON ELLIS**

**Reg. No. 3,844,312**  
**Registered Sep. 7, 2010**  
**Int. Cl.: 45**

**SERVICE MARK**  
**PRINCIPAL REGISTER**

LEASON ELLIS LLP (NEW YORK LIMITED LIABILITY PARTNERSHIP)  
81 MAIN STREET, SUITE 503  
WHITE PLAINS, NY 10601  
FOR: LEGAL SERVICES, IN CLASS 45 (U.S. CLS. 100 AND 101).  
FIRST USE 11-8-2009; IN COMMERCE 11-8-2009.  
THE MARK CONSISTS OF THE STYLIZED DESIGN OF A TREE INCLUDING A SMALL  
ROUND HOLE. AN APPLE APPEARS NEARLY BENEATH THE HOLE AND ABOVE THE  
RIGHT LEG OF THE SHADOW UNDER THE TREE. THE COLOR GREEN IS LOCATED  
IN THE TREE DESIGN, THE COLOR RED IS LOCATED IN THE APPLE DESIGN, AND THE  
COLOR BLUE IS LOCATED IN THE SHADOW DESIGN AND ON THE WORDING "LEASON  
ELLIS", WHICH APPEARS BENEATH THE DESIGN ELEMENTS.  
THE COLOR(S) GREEN, RED AND BLUE IS/ARE CLAIMED AS A FEATURE OF THE MARK.  
SER. NO. 75-891,470, FILED 12-11-2009  
KARLIE KING, EXAMINING ATTORNEY



*David J. Kappas*  
Director of the Intellectual Property and Trademark Office

## Copyright Registration

### Certificate of Registration



This Certificate issued under the seal of the Copyright  
Office in accordance with title 17, United States Code,  
attests that registration has been made for the work  
identified below. The information on this certificate has  
been made a part of the Copyright Office records.

*Maria A. Pallante*  
Register of Copyrights, United States of America

**Registration Number**  
**VA 1-828-131**  
**Effective date of**  
**registration:**  
August 28, 2012

**Title** \_\_\_\_\_  
Title of Work: Boys will Be Boys  
**Completion/Publication** \_\_\_\_\_  
Year of Completion: 2010  
Date of 1st Publication: January 25, 2011 Nation of 1st Publication: United States  
**Author** \_\_\_\_\_  
■ Author: Jill McDonald  
Author Created: 2-D artwork  
Work made for hire: No  
Citizen of: United States  
**Copyright claimant** \_\_\_\_\_  
Copyright Claimant: Triboro Quilt Manufacturing Corporation  
172 South Broadway, White Plains, NY, 10605, United States  
Transfer Statement: By written agreement  
**Certification** \_\_\_\_\_  
Name: Karin Segall  
Date: August 28, 2012  
Applicant's Tracking Number: 05805/809264-000  
Correspondence: Yes

Page: 1 of 1

## Patent Certificate

The Director of the United States  
Patent and Trademark Office

Has received an application for a patent for  
a new and useful invention. The title and  
description of the invention are enclosed.  
The requirements of law have been com-  
plied with, and it has been determined that  
a patent on the invention shall be granted  
under the law.

Therefore, this

**United States Patent**

Grants to the person(s) having title to this  
patent the right to exclude others from mak-  
ing, using, offering for sale, or selling the  
invention throughout the United States of  
America or importing the invention into the  
United States of America, and if the inven-  
tion is a process, of the right to exclude oth-  
ers from using, offering for sale or selling  
throughout the United States of America, or  
importing into the United States of  
America, products made by that process,  
for the term set forth in 35 U.S.C. 154(a)(2)  
or (c)(1), subject to the payment of main-  
tenance fees as provided by 35 U.S.C. 41(b).  
See the Maintenance Fee Notice on the  
inside of the cover.

*David J. Kappas*

Director of the United States Patent and Trademark Office



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# Intellectual Property Has Value

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## **IP rights can be sold**

- Proper assignments needed to ensure all rights transferred

## **IP rights can be licensed**

- Exclusively or non-exclusively
  - Territory of license can be limited
  - Field of use can be limited

## **IP rights can be used as collateral to obtain financing**

- Security interest agreements are recorded
  - U.S. Patent and Trademark Office for patents and trademarks
  - U.S. Copyright Office for copyrights
  - UCC filings may also be done

## **Expiration date of IP rights must be checked**

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# Summary

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**IP rights are valuable assets that can be monetized through sale, licensing or as collateral**

- Identify types of IP rights
- Review agreements transferring IP rights
- Determine expiration date(s) of IP rights

**Ownership of IP rights must be verified**

- Review assignments, contracts of sale, licenses
- Verify transfers were properly made and recorded
  - Chain of title should be reviewed

**Check for claims of creditors against IP rights**

- Determine if security interest agreements were recorded
- Determine if UCC filings may also be done

**Don't guess - consult an IP specialist**

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