

UNITED STATES PATENT AND TRADEMARK OFFICE

BEFORE THE PATENT TRIAL AND APPEAL BOARD

IBG LLC, INTERACTIVE BROKERS LLC,
TRADESTATION GROUP INC., TRADESTATION SECURITIES, INC.,
TRADESTATION TECHNOLOGIES, INC., and IBFX, INC.,
Petitioners

v.

TRADING TECHNOLOGIES INTERNATIONAL, INC.,
Patent Owner

CBM2015–00182
Patent 6,772,132

**PETITIONERS' OBJECTIONS TO
PATENT OWNER'S DEMONSTRATIVES**

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Patent Trial and Appeal Board
U.S. Patent and Trademark Office
P.O. Box 1450
Alexandria, VA 22313-1450

On October 12, 2016, pursuant to the Board’s September 28, 2016 Order (Paper 101), TT served 89 demonstrative slides on Petitioners for use at the oral argument in this proceeding. As set forth in Petitioners’ detailed objections below, the majority of TT’s slides rely on evidence never cited or specifically addressed in any paper before the Board, do not properly cite their evidence, and/or present new arguments. Petitioners meet and conferred with TT regarding Petitioners’ objections on Monday, October 17, 2016.

Demonstrative Slide 8

Petitioners object to TT’s demonstrative slide 8 because of the second bullet.

Copy of the objected-to portion:

- **Petitioners acknowledge
“both” setting and
sending required through
a “single action”**

Petitioners object for the following reason: the second bullet mischaracterizes Petitioners’ petitions, i.e., TT mischaracterizes the record.

Demonstrative Slide 10

Petitioners object to TT demonstrative slide 10 because of:

- (1) the title;
- (2) the reproduction of portions of Petitioners’ ’411 petition; and

(3) the reproduction of portions of Mr. Román’s Declaration.

Copy of the objected-to portions:

Title:

**Petitioners and Roman Wrong on TSE Disclosure
(’132 and ’411)**

Cite to ’411 petition:

at 0143.) Thus, TSE teaches selecting a particular area of the order entry region to set a plurality of parameters for a trade order, and then sending the trade order by selecting a “send” button. (*Id.* at 0137-38, 0143; *see also* Román Decl., ¶ 171.)

411 Pet. at 62

Cite to Mr. Román’s Declaration:

them through an action such as double clicking. The Board Screen therefore has an order entry region including these “activated” locations for receiving commands to send trade orders. These locations can be on either the “ask” side of the display

Ex.1019 (Roman) at ¶172

Petitioners object for the following reason: this slide does not cite to TT’s POR or any other paper in which TT made the argument in the title of the slide.

Demonstrative Slide 11

Petitioners object to TT demonstrative slide 11 because of its reproduction of portions of pages 2 and 6 of Belden.

Copy of the objected-to portions:

As described above, the trading system of the present invention is applicable to all markets, including those for securities trading. Securities markets are usually based

Belden at 6

in a price for their products. A "local" can take long-term positions (i.e., weeks or months) or "scalp" over very short periods (liquidating positions within seconds or minutes of entering the transactions). He may trade in one or more pits. He benefits from the speed with which he can take or liquidate positions, but this is in itself no assurance of a profit. Some floor traders specialize in

Belden at 2

Petitioners object for the following reason: this slide does not cite to TT's POR or any other paper that cite pages 2 and 6 of Belden.

Demonstrative Slide 12

Petitioners object to TT demonstrative slide 12 because of:

- (1) the title;
- (2) the reproduction of Mr. Román's testimony; and
- (3) the second bullet.

Copy of the objected-to portions:

Title:

Petitioners' Expert Acknowledges Claimed Invention Is Undesirable

Mr. Román's testimony:

market depth was important to them. The disadvantage of the figure 3 screen is that it takes up twice the real estate to show what's happening in the market.

And consequently, you know, if you look at the top half of the bid Q column, column 1003 and figure 3, all of that real estate is wasted. There is no data there. And the same thing if you look at the bottom half of column 1004, all of that real estate is wasted.

And so literally we are only getting half as much, half the depth on the same size screen that we could have gotten. Figure 2 has the advantage of showing me twice as much data. Therefore, I can

Ex.2166 at 176:8-21

It still has a similar problem. The market is moving and if the market moves maybe I didn't want to do what I did anyway so I still need to cancel. So you still have the problem of the market is moving and if I wait too long to make my decision, I'm still going to miss the price that I -- the best price that I could have gotten.

Figure 2, as I said, has several advantages, including the fact that it's better use of real estate.

Ex.2166 at 178:21-179:8

Second bullet:

- Undesirability means POSA would not combine

Petitioners object for the following reasons:

- (1) the title mischaracterizes Mr. Román's testimony (i.e., mischaracterizes the record);
- (2) this slide does not cite to TT's POR or any other paper in which TT made the argument in the title;
- (3) this slide does not cite to TT's POR or any other paper that cites Ex.2166 at 176:8-12 or 178:21-179:8; and
- (4) this slide does not cite to TT's POR or any other paper in which TT made the argument in the second bullet.

Demonstrative Slide 19

Petitioners object to TT demonstrative slide 19 because of the first bullet.

Copy of the objected-to portions:

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