UNITED STATES PATENT AND TRADEMARK OFFICE

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BEFORE THE PATENT TRIAL AND APPEAL BOARD

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IBG LLC, INTERACTIVE BROKERS LLC,
TRADESTATION GROUP, INC., and
TRADESTATION SECURITIES, INC.,
Petitioner,

v.

TRADING TECHNOLOGIES INTERNATIONAL, INC.,
Patent Owner.

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CBM 2016-00032
Patent 7,212,999 B2

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Before SALLY C. MEDLEY, MEREDITH C. PETRAVICK, and
JEREMY M. PLENZLER, *Administrative Patent Judges*.

PETRAVICK, *Administrative Patent Judge*.

DECISION
Instituting Covered Business Method Patent Review
37 C.F.R. § 42.208

I. INTRODUCTION

IBG LLC, Interactive Brokers LLC, TradeStation Group, Inc., and TradeStation Securities, Inc. (collectively, "Petitioner") filed a Petition requesting a covered business method patent review of claims 1–35 of U.S. Patent No. 7,212,999 B2 (Ex. 1001, "the '999 patent"). Paper 1 ("Pet."). In response, Trading Technologies International, Inc. ("Patent Owner") filed a Patent Owner Preliminary Response. Paper 12 ("Prelim. Resp.").

We have jurisdiction under 35 U.S.C. § 324, which provides that a post-grant review may not be instituted "unless . . . the information presented in the petition . . . would demonstrate that it is more likely than not that at least 1 of the claims challenged in the petition is unpatentable."

For the reasons that follow, we institute a covered business method patent review of claims 1–35 of the '999 patent.

A. Related Matters

The '999 patent is involved in the following lawsuits: *TT v. IBG LLC*, No. 1:10-cv-00721 (N.D. Ill.) and *TT v. TradeStation Securities, Inc.,* 1:10-cv-884 (N.D. Ill.). Pet. 3. In compliance with 37 C.F.R. § 42.302(a), Petitioner certifies that it has been sued for infringement of the '999 patent. *Id*. Patent Owner does not challenge Petitioner's certification that it has been sued for infringement of the '999 patent.

Numerous patents are related to the '999 patent and the related patents are or were the subject of numerous petitions for covered business method patent review and reexamination proceedings.

B. The '999 Patent

The '999 patent describes a graphical user interface ("GUI") for an electronic trading system that allows a remote trader to view trends for an item, which assists the trader to anticipate demand for an item. Ex. 1001, 2:3–6. Figure 3A of the '999 patent is reproduced below.
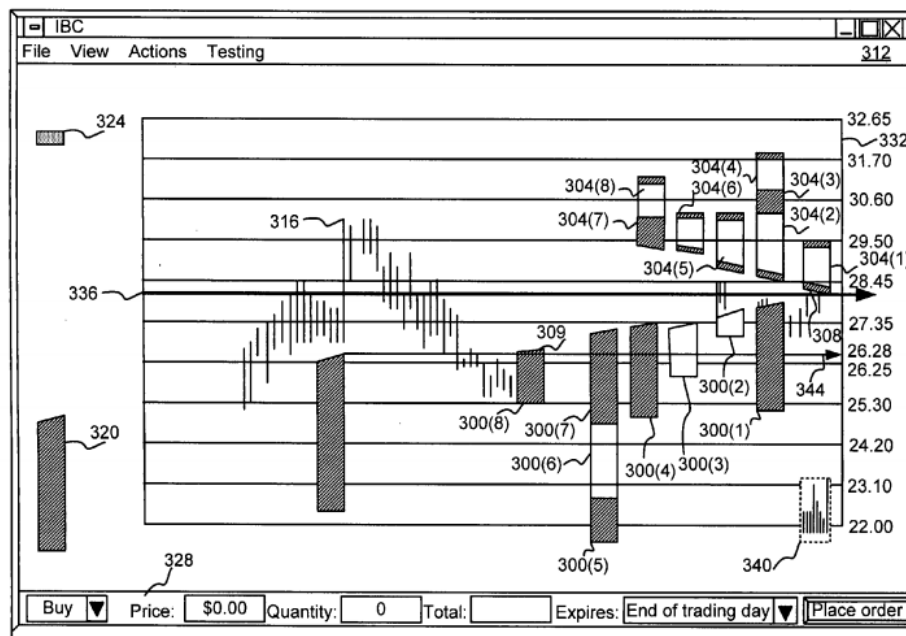

FIG. 3A

Figure 3A depictes a GUI that includes: 1) value axis 332, which indicates the value at which an item is being traded, 2) multiple offer icons 304(1)–304(8), and 3) multiple bid icons 300(1)–300(8). *Id.* at 6:13–15. The offer icons and the bid icons represent orders in the marketplace. *Id.*

A trader can place an order using the GUI in a variety of ways. *Id.* at 8:26–27. The trader can use task bar 328 to enter the required information and submit the order using the "Place Order" button. *Id.* at 8:27–33. Alternatively, the trader can select offer token 324 or bid token 320 using a

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pointing device, adjust the size of the token to match a desired quantity, and drag-and-drop the token to a location that corresponds to the desired value of the order. *Id.* at 8:38–58. Either a Buy pop-up window or a Sell pop-up window is displayed, which allows the trader to modify, cancel, or submit the order. *Id.* at 8:54–65; Figs. 3d, 3e.

C. Illustrative Claim

Claims 1 and 35 are independent claims. Claims 2–34 directly or indirectly depend from claim 1. Claim 1 of the '999 patent is illustrative of the subject matter at issue.

> 1. A computer based method for facilitating the placement of an order for an item and for displaying transactional information to a user regarding the buying and selling of items in a system where orders comprise a bid type or an offer type, and an order is generated for a quantity of the item at a specific value, the method comprising:
>
> > displaying a plurality of bid indicators, each corresponding to at least one bid for a quantity of the item, each bid indicator at a location along a first scaled axis of prices corresponding to a price associated with the at least one bid;
> >
> > displaying a plurality of offer indicators, each corresponding to at least on offer for a quantity of the item, each offer indicator at a location along a first scaled axis of prices corresponding to a price associated with the at least one offer;

receiving market information representing a new order to buy a quantity of the item for a specified price, and in response to the received market information, generating a bid indicator that corresponds to the quantity of the item bid for and placing the bid indicator along the first scaled axis of prices corresponding to the specified price of the bid;

receiving market information representing a new order to sell a quantity of the item for a specified price, and in response to the received market information, generating an offer indicator that corresponds to the [q]uantity of the item for which the offer is made and placing the offer indicator along the first scaled axis of prices corresponding to the specified price of the offer;

displaying an order icon associated with an order by the user for a particular quantity of the item;

selecting the order icon and moving the order icon with a pointer of a user input device to a location associated with a price along the first scaled axis of prices; and

sending an order associated with the order icon to an electronic trading exchange, wherein the order is of a bid type or an offer type and the order has a plurality of order parameters comprising the particular quantity of the item and the price corresponding to the location at which the order icon was moved.

D. Asserted Grounds of Unpatentability

Petitioner contends that claims 1–35 of the '999 patent are unpatentable based on the following grounds:

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