

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.,

Petitioner

v.

TRADING TECHNOLOGIES INTERNATIONAL, INC.

Patent Owner

CBM2015-00161 (U.S. Patent 6,766,304 B2)¹
CBM2015-00181 (U.S. Patent No. 7,676,411 B2)
CBM2015-00182 (U.S. Patent No. 6,772,132 B1)

DECLARATION OF TIMOTHY GEANNOPULOS

¹ Case CBM2016-00035 has been joined with this proceeding.

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I, Timothy Geannopulos, declare as follows:

I. INTRODUCTION AND BACKGROUND

1. My name is Timothy Nicholas Geannopulos.
2. I live in Chicago, Illinois.
3. I worked at Trading Technologies International, Inc. (“TT”) in some fashion from 1998 to 2014.
4. I have a degree in political science at Principia College and a law degree from Northwestern University.
5. I graduated from law school in 1989, and went on to work at a law firm in Chicago, practicing tax law, business transactional, and corporate transactional law.
6. I practiced approximately eleven years, working for various trading shops, some software companies, and various financial institutions. I am no longer practicing law.
7. I first learned about Trading Technologies (“TT”) in 1997 during my time as a lawyer. TT was one of my clients. At that time, there were approximately ten to twenty people working at TT.
8. At some point in 1998, I started working part time as an in-house legal counsel for TT. At that point TT's business was growing and they needed more hands-on legal help.

9. At this time, TT was divided into two separate businesses. The first was selling a software product. The second was providing consulting services for various clients.

10. In my early days in-house at TT, the software product was called “X_Trader,” which was an electronic futures trading software package. The software provided connectivity to the various exchanges as well as front end graphical user interface (“GUI”) tools for electronic order entry and other functions. When I refer to electronic order entry or electronic trading, I am referring to environments in which the exchange matching functions are performed entirely electronically (by computers and software) and in which the front end GUI order entry tools send electronic messages to the electronic exchange that represent orders and that contain relevant parameters. At the time, pit trading still existed, where humans matched transactions between themselves. Computers and technology were being developed at the time to assist with such pit trading. TT was not interested in that business, but was pursuing software for pure electronic trading that it believed was the future.

11. The consulting services TT provided at this time were various one-off consulting projects for clients that did not have any developers working for them. These organizations would hire TT's developers on an hourly basis to develop various projects for them.

12. As part-time general counsel, my involvement in these two business units of TT involved negotiating software license agreements for the product business and negotiating consulting agreements for the consulting business.

13. In October of 2000, I began working full time for TT. My first position was Executive Vice President of Business Development. In this position, I was no longer a lawyer for TT. I left the practice of law and chose to work full-time at TT because I thought TT was an exciting young company that was well positioned to be successful in the up and coming world of electronic trading. While there was a battle at the time between those who wanted to continue some form of trading pits and those who wanted to completely replace the pits with electronic trading (in which all orders are anonymously matched electronically), I believed that electronic trading was going to win.

14. Another factor in my decision was two of the people associated with TT at this time. One person at TT, Gary Kemp (“Gary”), was the CEO and founder. I thought he had great knowledge about the business as well as much charisma. The other person, who was an investor in TT at this time, was Harris Brumfield (“Harris”). Harris was a successful trader, and he was a proven winner. He was also very excited about a new invention that was going to be assigned to TT and turned into a product (that I discuss in detail below).

15. During my time as the Executive Vice President of Business

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