

UNITED STATES PATENT AND TRADEMARK OFFICE

BEFORE THE PATENT TRIAL AND APPEAL BOARD

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

v.

TRADING TECHNOLOGIES INTERNATIONAL, INC.,
Patent Owner.

CBM 2016-00087
Patent 7,412,416 B2

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

MEDLEY, *Administrative Patent Judge*.

DECISION

Institution of 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., (“Petitioner”)¹ filed a Petition requesting a review of claims 1–24 of U.S. Patent No. 7,412,416 B2 (Ex. 1001, “the ’416 patent”) under the transitional program for covered business method patents.² Paper 3 (“Pet.”). Trading Technologies International, Inc. (“Patent Owner”) did not file a Patent Owner Preliminary Response. Under 35 U.S.C. § 324(a), a covered business method patent review may not be instituted unless the information presented in the petition, if unrebutted, “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 1–24 of the ’416 patent.

A. Related Matters

The ’416 patent is involved in the following lawsuit: *TradeStation Technologies v. Trading Technologies International, Inc.*, No. 0:16-cv-60296 (S.D. Fl.). Pet. 2. In compliance with 37 C.F.R. § 42.302(a), Petitioner certifies that it has been sued for infringement of the ’416 patent. *Id.* at 3–4.

¹ Petitioner indicates that IBG LLC, Interactive Brokers LLC, TradeStation Group, Inc., TradeStation Securities, Inc., TradeStation Technologies, Inc., and IBFX, Inc. are real parties-in-interest. Pet. 2.

² See § 18(a) of the Leahy-Smith America Invents Act, Pub. L. No. 112-29,

B. The '416 Patent

The Specification of the '416 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, 1:14–16, 2:8–11. Figure 3A of the '416 patent is reproduced below.

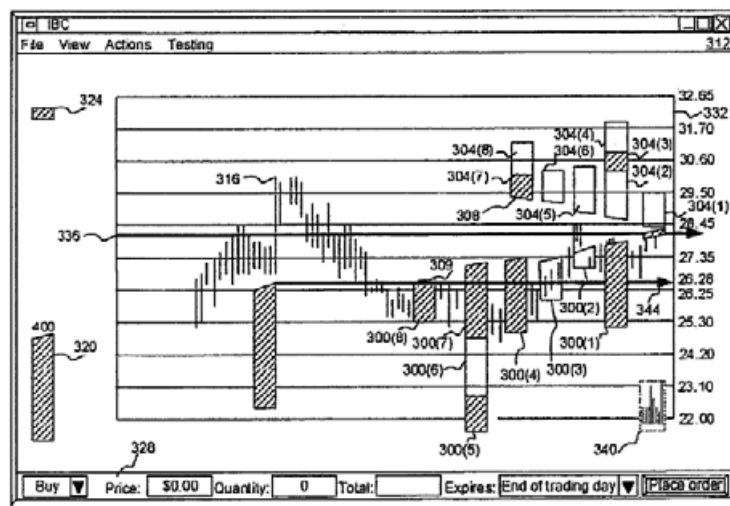


FIG. 3A

Figure 3A depicts 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 6:3–10, 6:44–54. The offer icons and the bid icons represent orders in the marketplace. *Id.*

A trader can place an order by dragging-and-dropping an order icon (e.g., bid order icon 320) to a desired location on the chart, triggering a pop-

125 Stat. 284, 329 (2011) (“AIA”).

up window (e.g., Fig. 3D) that allows the trader to send the order. *Id.* at 8:28–56; Figs. 3D.

C. Illustrative Claims

Claims 1 and 14 of the '416 patent are the only independent claims and are reproduced below.

1. A method for facilitating trading and displaying information regarding the buying and selling of a good, the method comprising:
 - displaying a chart on a graphical user interface comprising a vertical axis of price values and a horizontal axis of time;
 - displaying indicators representing historical trading data for the good at locations along the vertical axis of price values and the horizontal axis of time;
 - providing a plurality of locations on the graphical user interface to place an order icon with a pointer of a user input device, each location corresponding to a particular price value along the vertical axis of price values;
 - placing an order icon for a particular quantity of the good at a specific location of the plurality of locations along the vertical axis of price values with a pointer of an input device, wherein the specific location on which the order icon is placed corresponds to a particular price value;
 - generating an order to buy or sell the particular quantity of the good at the particular price value responsive to placing the order icon at the specific location; and
 - sending the order to an electronic trading system, wherein the order is for the particular quantity of the

good and at the particular price value determined based on the location where the order icon was placed.

14. A computer readable medium, for an electronic exchange in which a good is bought and sold responsive to orders submitted by traders, each order specifying a value and quantity for the order, the computer readable medium containing a program containing instructions to cause a processor to perform the following steps:

displaying a chart on a graphical user interface comprising a vertical axis of price values and a horizontal axis of time;

displaying indicators representing historical trading data for the good at locations along the vertical axis of price values and the horizontal axis of time;

providing a plurality of locations on the graphical user interface to place an order icon with a pointer of a user input device, each location corresponding to a particular price value along the vertical axis of price values;

placing an order icon for a particular quantity of the good at a specific location of the plurality of locations along the vertical axis of price values with a pointer of an input device, wherein the specific location on which the order icon is placed corresponds to a particular price value;

generating an order to buy or sell the particular quantity of the good at the particular price value responsive to placing the order icon at the specific location; and

sending the order to an electronic trading system, wherein the order is for the particular quantity of the good and at the particular price value determined based

Explore Litigation Insights

Docket Alarm provides insights to develop a more informed litigation strategy and the peace of mind of knowing you're on top of things.

Real-Time Litigation Alerts



Keep your litigation team up-to-date with **real-time alerts** and advanced team management tools built for the enterprise, all while greatly reducing PACER spend.

Our comprehensive service means we can handle Federal, State, and Administrative courts across the country.

Advanced Docket Research



With over 230 million records, Docket Alarm's cloud-native docket research platform finds what other services can't. Coverage includes Federal, State, plus PTAB, TTAB, ITC and NLRB decisions, all in one place.

Identify arguments that have been successful in the past with full text, pinpoint searching. Link to case law cited within any court document via Fastcase.

Analytics At Your Fingertips



Learn what happened the last time a particular judge, opposing counsel or company faced cases similar to yours.

Advanced out-of-the-box PTAB and TTAB analytics are always at your fingertips.

API

Docket Alarm offers a powerful API (application programming interface) to developers that want to integrate case filings into their apps.

LAW FIRMS

Build custom dashboards for your attorneys and clients with live data direct from the court.

Automate many repetitive legal tasks like conflict checks, document management, and marketing.

FINANCIAL INSTITUTIONS

Litigation and bankruptcy checks for companies and debtors.

E-DISCOVERY AND LEGAL VENDORS

Sync your system to PACER to automate legal marketing.