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U.S. hedge fund plans to take on big pharma over patents

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Jan 7 U.S. hedge fund manager Kyle Bass, who won fame for predicting the subprime mortgage crisis in 2008, plans to take on some of the world's biggest drug producers by challenging the patents of their top brands, he said on Wednesday.

Bass, the founder of Dallas-based Hayman Capital Management, L.P., said some drug firms were hanging onto patents in questionable ways and he planned to take around 15 firms into a so called Inter Partes Review (IPR) process created by the America Invents Act. in 2012.

"We are going to challenge and invalidate patents through the IPR process ... (and) we are not going to settle," Bass said in a presentation in Oslo, Norway's capital.

"The companies that are expanding patents by simply changing the dosage or the way they are packaging something are going to get knee capped," he said.

Bass said the firms he planned to challenge had a combined market capitalisation of \$450 billion and if he succeeded that could halve, benefitting his investments and reducing medicine prices in the United States.

"This is going to lower drug prices for Medicare and for everyone," he said.

Bass did not name any targets and also declined to elaborate on how he planned to make a financial gain from the challenges. He also declined to give details on his investment position.

The Inter Partes Review was introduced by the U.S. government as a quicker and more effective method for challenging existing patents. (Reporting by Joachim Dagenborg,; Writing by [Balazs Koranyi](#); Editing by Mark Potter)

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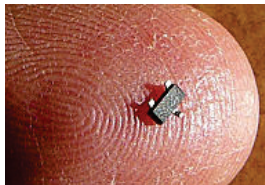
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