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UNITED STATES PATENT AND TRADEMARK OFFICE

BEFORE THE PATENT TRIAL AND APPEAL BOARD

Ex parte THOMAS S. VALES

Appeal 2011-000038
Application 11/045,937
Technology Center 3600

Before JOSEPH A. FISCHETTI, BIBHU R. MOHANTY, and
MEREDITH C. PETRAVICK, *Administrative Patent Judges.*

PETRAVICK, *Administrative Patent Judge.*

DECISION ON APPEAL

STATEMENT OF THE CASE

Thomas S. Vales (Appellant) seeks our review under 35 U.S.C. § 134 of the final rejection of claims 29, 30, and 34-50. We have jurisdiction under 35 U.S.C. § 6(b).

SUMMARY OF DECISION

We AFFIRM-IN-PART.¹

THE INVENTION

Claims 29 and 44, reproduced below, are illustrative of the subject matter on appeal.

29. A computer-implemented system for assisting in the trading of municipal bonds comprising:
a central processor unit for receiving municipal bond trade data relating to municipal bond offers, bids, bids wanted and trades;
a filter subsystem in communication with the central processor unit for defining a filter for a prospective trade of a municipal bond, the filter including event characteristics relevant to the municipal bond of the prospective trade; and
an event subsystem in communication with the central processor unit for applying the filter to the received municipal bond trade data to identify events involving municipal bonds other than the municipal bond of the prospective trade and having the characteristics,
wherein the identified events having the characteristics can be made available on an interface displaying real-time market content to the prospective trade for use in the trading of municipal bonds.

¹ Our decision will make reference to the Appellant's Appeal Brief ("App. Br.," filed Apr. 29, 2010) and Reply Brief ("Reply Br.," filed Aug. 25, 2010), and the Examiner's Answer ("Ans.," mailed Jun. 25, 2010).

44. A computer-implemented system for providing data related to municipal bonds comprising:

a data communication server for receiving data related to municipal bonds from at least one data or news provider;

a central processing unit for receiving municipal bond data from the data communication server and for providing at least a portion of the received municipal bond data to a user, the central processing unit comprising:

a filter subsystem for allowing a user to configure a filter to receive municipal bond data related only to a selected trading event; and

an event subsystem for monitoring the municipal bond data received and applying the filter to the municipal bond data received,

wherein the central processing unit provides filtered municipal bond data to the user; and

an interface for displaying real-time market content relevant to the municipal bond data.

THE REJECTIONS

The Examiner relies upon the following as evidence of unpatentability:

| | | |
|----------|--------------------|---------------|
| Ben-Levy | US 2002/0111896 A1 | Aug. 15, 2002 |
| West | US 2004/0153394 A1 | Aug. 5, 2004 |
| Lawrence | US 6,876,309 B1 | Apr. 5, 2005 |

Romano, et al., Price transparency in the municipal marketplace, ABA Trust & Investments, Vol. 90, p. 5, Nov/Dec 2002. [Hereinafer, Romano.]

The following rejections are before us for review:

1. Claims 29, 30, 34-44, and 46-50 are rejected under 35 U.S.C. §103(a) as being unpatentable over Lawrence, West, and Ben-Levy.
2. Claim 45 is rejected under 35 U.S.C. §103(a) as being unpatentable over Lawrence, West, Ben-Levy, and Romano.

ISSUES

The issues are whether the combination of Lawrence, West, and Ben-Levy teach an “event subsystem . . . for applying the filter to the received municipal bond trade data to identify events involving municipal bonds other than the municipal bond of the prospective trade and having the characteristics” as recited in claim 1 and “an interface for displaying real-time market content relevant to the municipal bond data” as recited in claim 44.

FINDINGS OF FACT

We find that the following findings of fact, which appear in the Analysis below, are supported by at least a preponderance of the evidence. *Ethicon, Inc. v. Quigg*, 849 F.2d 1422, 1427 (Fed. Cir. 1988) (explaining the general evidentiary standard for proceedings before the Office).

ANALYSIS

The rejection of claims 29, 30, 34-44, and 46-50 under §103(a) as being unpatentable over Lawrence, West, and Ben-Levy

Claims 29-30, 34-43

At issue is whether West, relied upon by the Examiner (*see* Ans. 8-9) teaches the claimed event subsystem that applies a filter to “identify[] events involving municipal bonds other than the municipal bond of the prospective trade.” We are persuaded by the Appellant’s arguments (App. Br. 5-9 and 2-4) that the Examiner erred in rejecting claim 29 under 35 U.S.C. § 103(a) as being unpatentable over Lawrence, West and Ben-Levy. The money management module 200 of West, relied upon by the Examiner, does not perform the claimed function because money management module 200 filters a trader’s order to determine whether the order meet certain conditions prior to it being sent to an exchange. *See* West para. [0053]-[0057]. For example, the filter may determine whether the order in in line with the trader’s profit/loss levels. *See* West para. [0045] and [0070]. This does not teach the claimed event subsystem that applies a filter to “identify[] events involving municipal bonds other than the municipal bond of the prospective trade.”

Accordingly, the rejection of claim 29, and claims 30, 34-43, dependent thereon, under 35 U.S.C. § 103(a) as unpatentable over Lawrence, West and Ben-Levy is reversed.

Claim 44, 46-50

The Appellant argues claims 44 and 46-50 in a group together with independent claim 29. *See* App. Br. 5-9 and Reply Br. 2-4. However, the scope of claims 29 and 44 differ and the Appellant’s arguments are directed

to a limitation appearing in claim 29 (i.e., the event subsystem filtering to “identify[] events involving municipal bonds other than the municipal bond of the prospective trade.”) and not appearing in claim 44. Claim 44 more broadly recites “an event subsystem for monitoring the municipal bond data received and applying the filter to the municipal bond data received.”

Therefore, we find these arguments unpersuasive as to error in the Examiner’s rejection.

As to the Appellant’s argument with regards to claim 44’s recitation of “an interface for displaying real-time market content relevant to the municipal bond data” (App. Br. 9), we also find this argument unpersuasive. We agree with the Examiner (Ans. 14), that Ben-Levy’s Figure 17 teaches the claimed interface (*see* Ben-Levy Fig. 17 and para. [0094]; *see also* para. [0003] “financial interests, including . . . municipal bonds).

Accordingly, the rejection of independent claim 44 under 35 U.S.C. §103(a) as being unpatentable over Lawrence, West, and Ben-Levy is affirmed. We also affirm the rejection of dependent claims 46-50 under 35 U.S.C. §103(a) as being unpatentable over Lawrence, West, and Ben-Levy since Appellant has not challenged such with any reasonable specificity (*see* App. Br. 10), thereby allowing claims 46-50 to stand or fall with parent claim 44 (*see In re Nielson*, 816 F.2d 1567, 1572 (Fed. Cir. 1987)).

The rejection of claim 45 under §103(a) as being unpatentable over Lawrence, West, Ben-Levy, and Romano

We also sustain the standing 35 U.S.C. § 103(a) rejection of dependent claim 45 as being unpatentable over the prior art since the Appellant has not challenged such with any reasonable specificity (*see* App.

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Br. 10), thereby allowing claim 45 to stand or fall with parent claim 44 (*see In re Nielson*, 816 F.2d 1567, 1572 (Fed. Cir. 1987)).

DECISION

The decision of the Examiner to reject claims 29, 30, and 34-43 is reversed and to reject claims 44-50 is affirmed.

No time period for taking any subsequent action in connection with this appeal may be extended under 37 C.F.R. § 1.136(a). *See* 37 C.F.R. § 1.136(a)(1)(iv).

AFFIRMED-IN-PART

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