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Sent: Friday, March 15, 2013 10:25 AM
To: SoftwareRoundtable20[REDACTED] ; ATR-LPS-PAEPublicComments
Cc: Tucker Reed
Subject: Support for Patent Reform

Dear Patent Office and Federal Trade Commission,

As President of the Downtown Brooklyn Partnership, a not-for-profit local development corporation that aims to transform our neighborhood into a world-class business, cultural, educational, residential, and retail destination, I understand how much our City and State benefits from the burgeoning tech economy. At a time when jobs are hard to come by, information technology jobs in the City have increased by 28.7 percent, from 41,100 to 52,900, and there are more than 12 incubators and co-working spaces that house digital start-ups today, up from only a few prior to 2009. By our count, these shared spaces have already housed nearly 500 tech start-ups.

In the Brooklyn Tech Triangle alone, we found that there are currently more than 500 tech firms, employing nearly 10,000 employees, and generating \$3.1 billion in economic output. This includes 27 new starts-up that have made Brooklyn their home since 2007. However, our newest members are being stymied by superficial lawsuits engineered by patent trolls. Patent trolls are “non-practicing entities” that develop incredibly broad patents to sue tech start-ups for patent infringement. Their goal is to force tech companies to pay settlements to make the trolls go away. Instead of investing in job creation and business development, tech companies are forced to divert attention and resources to fighting off patent trolls.

These companies need to be protected by our patent laws. Right now patent trolls are free to file as many frivolous lawsuits on patent infringement as they want. As a result of these baseless lawsuits, many small companies are forced to settle rather than pay millions in legal fees. Last year patent trolls sued companies over 5,000 times, costing up to \$80 billion, and those millions would have been more wisely spent on development and job creation.

Technology changes by the minute, so our patent protection laws must keep pace and catch up with the times so that businesses have the protection needed to innovate and create new technologies that can boost our economy. If not, patent trolls will continue to stifle innovation and harm the growth of New York City’s burgeoning tech economy.

We hope that you and your colleagues will work together to stand up to patent trolls so that Downtown Brooklyn-area businesses can continue to grow, innovate, and create much-needed jobs.

Sincerely,



Tucker Reed

President

Downtown Brooklyn Partnership

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