

# Inventors Society of South Florida

## Inventors News

August 2006

Inventors Society of South Florida, PO Box 244306, Boynton Beach, FL 33424-4306

### INVENTOR EXPO AT BROWARD COUNTY MAIN LIBRARY ON AUGUST 5<sup>th</sup>

WHERE: Broward County Library, 6<sup>th</sup> Floor  
100 South Andrews Avenue  
Fort Lauderdale, Florida

WHAT: In celebration of National Inventors' Month, the USPTO and the Broward County Main Library offer a presentation from 9 AM to noon on using the Patent Depository and Trademark Library (PTDL). This is a must for all inventors because it will save you time and money. Also, the Inventors Society of South Florida is featuring inventions of local inventors. This is a publicly funded event; therefore, no customer sign up sheets, price lists, sales, contests, etc. are permitted.

COST: Free. Metered parking costs \$1.00 per hour.

NOTE: No meeting at LIGI TOOL on August 5<sup>th</sup>! ❖



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### USPTO Accelerated Review

The USPTO is publishing procedures setting forth requirements for patent applicants who want, within 12 months, a final decision by an Examiner as to whether their application for a patent will be granted or denied. To be eligible for "accelerated examination," applicants who file under this procedure will be required to provide specific information so that review of the application can be completed rapidly and accurately.

Applicants will be required to conduct a search of the prior art, to submit all prior art that is closest to their invention, and explain what the prior art teaches and how their invention is different. Additionally, applicants must explicitly state how their invention is useful and must show how the written description supports the claimed invention. The proposal also limits the number of claims allowed in each application and shortens the time periods for responding to most USPTO communications. Read the full text at [www.uspto.gov/web/offices/com/sol/notices/71fr36323.htm](http://www.uspto.gov/web/offices/com/sol/notices/71fr36323.htm). ❖

### Television Advertising with Spot Runner

The local business owner goes to the Spot Runner site, picks a business category and then chooses from among thousands of generic, pre-taped video ads. Each ad comes with pre-written voice-over text that can be customized. Once the business has picked an ad, it tells Spot Runner how much it wants to spend on air time and which media markets it wants the ad to run in. Spot Runner comes back with a media plan. It then completes the production work of the customized ad, buys the air time and gets the video into the hands of all the pertinent networks. Later, it sends the advertiser a report of where all the ads ran and when.

Co-founder **David Waxman** says the advantage of Spot Runner over a regular ad agency is lower cost and the speed and ease of the self-serve site. The professionally produced ad costs about \$500, compared to several thousand dollars otherwise. The airtime itself is extra, of course, and Spot Runner takes a commission.

Learn more about how small businesses advertise at [www.startupjournal.com](http://www.startupjournal.com) by searching for *Small Firms Try Out New Advertising Avenues*, written by Staff Reporter **Suzanne Vranica**. ❖

*Inventors Society  
of South Florida*

presents

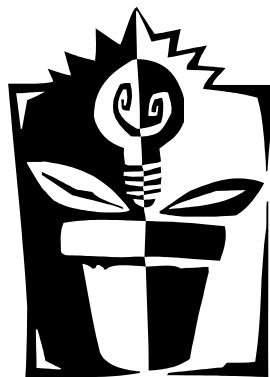
***A Celebration of  
the Inventor***

*At the Broward Co.  
Main Library*

August 5th at 1:00pm

**Mission Statement**

To provide a forum that fosters creativity, freethinking and education that will help further our members' innovations.

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**Contacts**

Richard Loughlin in Stuart:  
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Howard and Paula Silken in  
Delray Beach:  
561-496-1140

Joanna Zaremba in Broward Co:  
954-486-2426

John Fulton in Miami:  
305-751-5450

**National Inventors Hall of Fame**

Visit [www.invent.org](http://www.invent.org) and click inventor channels under Hall of Fame. Find a subject that catches your eye and browse within that channel. You'll find new ideas and start to see the evolution, progression, and possibly even the future of invention. The channels are communication, computers, agriculture, electricity, chemistry, imaging, medical, industrial and Nobel Prize winners. ❖

**Guide to Valuing Copyright Materials**

Proper valuation of digital copyright materials continues to be a challenge. In this guide, **Laine Simpson** briefly explains the economic considerations in managing digital assets and practical considerations in commercial valuation of copyright materials in Australia. Read it at [www.dcita.gov.au/drm/2029.html](http://www.dcita.gov.au/drm/2029.html). ❖

**The Patentability of Software in the USA and Europe**

In this paper, **John Moetteli** provides a comparative analysis of the legal situation involving patentability of software and business methods in the USA and Europe. Thereafter, he provides practical advice concerning patent information of software and explains the importance of first seeking protection in the USA in reducing business risk in the international context. Read it at [www.patentinfo.net/patentsearchersnet/download/THE\\_PATENTABILITY\\_OF\\_SOFTWARE\\_IN\\_THE\\_US\\_AND\\_EUROPE.pdf](http://www.patentinfo.net/patentsearchersnet/download/THE_PATENTABILITY_OF_SOFTWARE_IN_THE_US_AND_EUROPE.pdf). ❖

**Patent Model Museum**

The Rothschild Petersen Patent Model Museum is the largest privately-owned collection of United States patent models in the world. Containing nearly 4,000 patent models and related documents, the collection spans America's Industrial Revolution.

Take a few minutes to peruse the history of the patent models. Find it at [www.patentmodel.org/History.aspx](http://www.patentmodel.org/History.aspx). You will have to visit the website to learn the fate of the models, but here is the early history.

- In 1823, an attempt was made to record and keep a list of the then-existing models which totaled 1,819.
- On July 13, 1836, a numbering system for the patent models was instituted instead of the previous practice of using names.
- On December 15, 1836, there was a fire in the Patent Office. The entire building burned to the ground. All records and most of the models were destroyed. Congress appropriated \$100,000 for the restoration of 3,000 of the most important models.
- In 1877, a second fire in the Patent Office on September 24, 1877 destroyed 76,000 models. Congress appropriated \$45,000 for their restoration.
- In 1880, the model requirement was deemed impractical and the law was changed to permit models only when required by the Commissioner. 246,094 patents had been issued by 1880 and perhaps 200,000 were represented by models.
- In 1908, Congress decided to sell all the models. An auction of some 3,000 models that had failed to receive patents sold at that time for \$62.18. The remaining estimated 150,000 models were stored, finally ending up in an abandoned livery stable. It is estimated that from 1884 to 1925, \$200,000 had been spent in moving and storing the models. ❖

## Use It or Lose It: The Importance of Verifying Trademark Use

In this article, **Elizabeth C. Buckingham** and **Johanna Sitek** highlight the importance for in-house counsel and trademark managers of verifying the use of a trademark for obtaining or maintaining a US trademark registration. It provides practical tips to trademark owners on how to satisfy use requirements, most of which would also be relevant to other national jurisdictions. Use a search engine to find the article title and author. ❖

## Tips for New Inventors

Visit [www.inventorfraud.com](http://www.inventorfraud.com) and scroll down to Tips for New Inventors. In short form,

- Don't Rush.
- Investigate.
- Education.
- Objective Evaluations.
- Inventor Groups.

Read the information! Then scroll down to the bottom of the page and click Inventor First Steps. Here you will find links to Recording Your Invention, Inventor Tools and Market Analysis. The website has links to patenting, profiting, licensing and more! This advice is free and backed by a lot of experience. ❖

## A Revolutionary Invention

The MYT (Massive Yet Tiny) Engine is a revolutionary internal combustion engine for the next millennium. The first prototype model exerts 850 cubic inches of displacement even though the size is only 14" diameter by 14" long, weighing in 150 lbs. The reason why the MYT Engine is so huge in displacement is because of frequent firing. It fires 16 times in one rotation, making it equivalent to a 32-cylinder, four-stroke engine.

The basic principle is the following. There are two disks each connected to four pistons in a toroidal cylinder. The disks rotate alternately generating the four stroke principles between the pistons. There is no need for valves since the position of the pistons allows wide open port to breathe air. The engine has been tested with fuel and air motoring on a dynamometer.

The application of the MYT Engine is in all kinds of transportation (automobiles, trucks, airplanes and ships), as well as distributed and stationary power generation. The MYT Engine with four more ports also works as an air motor, air and liquid pump, and air and liquid compressor, with positive displacement, high volume, and high flow.

Amazingly, the part count is less than 25 parts even though it's 32-cylinder equivalent. (Each piston fires twice during one rotation, making total 16 firings in one main shaft rotation.) Since only the piston rings touch the cylinder wall (not piston skirts), the friction loss is very minimal. A 4.5" model features 2.4 litre displacement (size of Formula 1 racing engine) weighing only 35 lbs. The team at Angel Labs, LLC, firmly believes that the MYT Engine can spawn the next industrial revolution.

The inventor of this amazing engine is **Raphial Morgado**, who won first prize in the Emhart Teknologies 2005 Design Contest "Create the Future". Learn more about the MYT Engine at [www.angellabsllc.com](http://www.angellabsllc.com). ❖

*August is National Inventor's Month*

### Membership

The Inventors Society of South Florida (ISSF) membership application form is available online at [www.inventorssociety.net/appform.pdf](http://www.inventorssociety.net/appform.pdf). Annual individual membership dues are \$60.

Members are entitled to all that is offered by the ISSF: events, meetings, contests, prizes, awards, nominations, and networking. Members also benefit from a monthly newsletter full of important information, tips, publications, Internet sites and expositions.

Membership is the primary source of funds to the ISSF, without which, it is difficult if not impossible to hold meetings, send newsletters, hold special events, and maintain an Internet presence. ❖

### Newsletter Submissions

If you have something you'd like to see in the newsletter, please discuss with or send it to [issf\\_cathy@yahoo.com](mailto:issf_cathy@yahoo.com). If it is something that has to be copied, please send the original or a high quality copy. If you need the original document returned, please note this in the submission package.

Please remember that the newsletter is black print only. Submissions that have color (especially over text, i.e. words in a colored box) may not be usable. Try to keep submissions simple and basic. ❖

### InventionUniversity.com

Invention University has evolved from an education and research organization, to a company that also offers effective services to all types of inventors at every stage of the inventing process, from development through licensing, e-learning center, do it yourself, patent search, research tools, useful links and newsletter. Also, due diligence is defined. ❖

### Due Diligence

Learn about due diligence for commercialization at [www.commercialisation.qut.edu.au/comprocess/theduedilige/](http://www.commercialisation.qut.edu.au/comprocess/theduedilige/). ❖

## *No August Meeting at LIGI*

### ISSF Meetings

**With the exception of August,** the ISSF meets at 1:30 pm on the **first** Saturday of each month at:

**Ligi Tool & Engineering, Inc.**  
3220 SW 15<sup>th</sup> St.  
Deerfield Beach, Florida 33442  
877-523-6693  
[www.ligotool.com](http://www.ligotool.com)

**From the Florida Turnpike:** Exit at Sample Rd, Exit 69; turn right on Sample Rd (East); left on Powerline Rd; and right on SW 15<sup>th</sup> St (past the first stoplight on Powerline Rd, look for two cement towers and the *Enterprise Center* sign).

**From I-95 Southbound:** Exit at SW 10<sup>th</sup> St, Exit 40; turn right SW 10<sup>th</sup> St (West); left on Powerline Rd; left on SW 15<sup>th</sup> St (look for two cement towers and the *Enterprise Center* sign).

**From I-95 Northbound:** Exit at Sample Rd; turn left on Sample Rd (West); right on Powerline Rd; and right on SW 15<sup>th</sup> St (past the first stoplight on Powerline Rd, look for two cement towers and the *Enterprise Center* sign).

**From I-75:** Exit at the Sawgrass Expressway (Route 869); go to the end of the expressway and continue east on SW 10<sup>th</sup> St; turn right on Powerline Rd and left on SW 15<sup>th</sup> St (look for two cement towers and the *Enterprise Center* sign).

#### Contact:

Richard Loughlin at 772-287-2224  
[loughlinrandm@aol.com](mailto:loughlinrandm@aol.com)



## President's Corner

The Board thanks **Jacqueline Tadros** for explaining the benefits of maintaining a paper trail. Ms. Tadros has counseled clients in a wide variety of matters relating to patents, trademarks and copyrights. She has assisted in securing domestic and international intellectual property rights. So, she has experience that will help the inventor protect and promote his or her ideas. What follows is a list of Ms. Tadros' numerous points:

- Diligently pursue your invention until filing a complete patent application (Reduction to Practice).
- Maintain a logbook with entries detailing the progress of the invention. Include dates in your logbook.
- Maintain phone bills, freight bills, invoices, quotations, letters, etc., that support your claim that you were diligently pursuing your invention.
- Develop good record keeping habits.
- Every time you make an entry, sign it and have it witnessed again on the same page you sign it. Fill in blank areas with diagonal lines so that there are no spaces where it can be alleged you made an entry after it was signed.
- If you leave a blank page, write on it "blank page".
- The USA is the only country in the world that has a first to invent rule.
- Remember that if you advertise or offer your product for sale, your one year time clock starts and you must file a patent application to preserve your rights.
- Most foreign countries require that you file before any public disclosure or commercial application.
- There are four basic marketing strategies: manufacture and market it yourself, grant an exclusive license to one party, grant a non-exclusive license to any party, or sell the patent outright.
- You can manufacture and market your idea yourself while the patent is pending.
- Create a clear paper trail of all you contact (each person of every company) that you attempt to license or sell your product. Try to get them to sign a non-disclosure agreement before you divulge information.
- A clear paper trail will make an attorney more willing to accept your case on a contingency basis and will make it more likely that you will win in court or that the other party will settle.
- Reasons you may need to disclose information: manufacturing, service providers, subcontractors, joint business ventures.
- If a party gets another party to disclose your invention in an obscure publication and it is published more than one year before your filing date in the US and in most of the rest of the world, it makes any patent filed after the date of publication invalid.
- Thoroughly research a company before disclosing information to them.
- Establish confidentiality agreements/arrangements with agents.
- Send information by certified mail or better FedEx.
- Create a paper trail and record who information is sent to.
- Send a self-serving confirmation letter or memorandum.
- Document an idea by copyright (design patent) or patent (provisional or non-provisional).
- Register your work the Copyright Office or USPTO.
- Inform in submission that proposal is an offer to make a deal.
- Get an opinion from a patent attorney.

Regards,

*Dick Loughlin*

## News From Cathy's Desk

The next meeting takes place at the Broward County Main Library in Fort Lauderdale. This special event is a presentation about the Patent Trademark Depository Library. Having recently tested the search process, as described by the USPTO on their website, I highly recommend all inventors to attend this presentation. I attended it three years ago and found it most informative.

As straight forward as the search guidance is, human interpretation and reading oversight result in search errors. Whether you conduct your own patent search or hire someone to do it for you, it is important to understand the process. Knowledge is power!

Here is a challenge for those who believe they can conduct a thorough search:

- Carefully read the instruction at the USPTO website for conducting a patent search.
- Pick a published patent preferably in a pertinent area to your idea and print the first two pages that include a description and references cited.
- Using only the title and description of the patent, follow the USPTO guidance document to search the PTDL.
- Expect to spend at least 90 minutes to conduct a thorough review of the Index to the US Patent Classification (USPC). Key word search is important here.
- Expect to spend several hours searching the Manual of Classification. Note that numeric sequencing may not be intact due to reclassification.
- Take your list of patent numbers and look up each patent.
- Note patent numbers in references cited, and look them up.
- When you think you have extracted pertinent patent references, compare your results with the references cited on the patent for which you initiated the search.
- If your results are unlike the references cited, refer to the classification search details to see what areas you missed.
- Do not assume the patent searcher against whom you compare your results was thorough!

If after this exercise, you are willing to spend, say, 16 hours searching at the PTDL (excluding travel and parking), then proceed with your patent search. If an hour of your time is worth \$30, then you could spend up to \$480 to have someone else do a patent search for you.

Moving along to the afternoon event at the Broward County Main Library, inventors are urged to invite friends to stop by from 1-4 PM to check out inventions of local inventors. Visitors can pick up business cards and literature about these inventions, as well as see prototypes and have them demonstrated. Also, the Inventors Society of South Florida will present information about the Society, and have copies of its newsletter to distribute.

As a final topic, I would like to talk about networking. I know it is an effort for many people to network, especially with all the daily tasks we balance. Prioritizing those tasks is important. Which tasks hold the most reward or advance you toward your goal? I can say with certainty that if you deem the ISSF meeting a priority, you owe it to yourself to network with attendees before you leave Ligi Tool. Likewise, you should go to the Broward County Main Library on August 5<sup>th</sup>, not only to learn about changes in the USPTO and the PTDL, but to experience public networking. Take notes on what is effective in the presentation (e.g., handouts, videos, etc.). Observe the behavior of the public. This is a learning opportunity where you can approach an inventor from the public perspective and talk to other members of the public about the invention. ❖

### Licensing

On May 15, 2006, the United States Supreme Court in *eBay v. MercExchange*, reversed the long-established precedent holding that a patent holder was automatically entitled to a permanent injunction after winning at trial. They gave trial judges the discretion to decide whether a patent owner has suffered "irreparable harm" sufficient to warrant an injunction.

It may prove difficult for a patent holder to obtain an injunction where the patent owner and the infringer do not compete.

Use a search engine to find *Launching a Successful Patent Licensing Campaign*, co-authored by **Richard F. Cauley and Peter O. Huang**. ❖

### Reverse Engineering

A reverse engineer disassembles an existing product in almost a forensic manner so as to look at the component parts and the technology used in its production. Use a search engine to find *Reverse Engineering*, written by **Dick James**. ❖

### Patent Insurance

**Ronald J. Riley**, Executive Director of Inventor Ed, Inc. recommends that inventors "be very careful when purchasing insurance. And since it is pretty expensive be sure to pay an attorney to review the policy wording." ❖

### Divisional Application

A patent grants an inventor rights for a single invention, but occasionally a patent may be sought for a claim that involves more than one invention.

Use a search engine to find *Filing a Divisional Application in Europe: A Risky Endeavor?*, co-authored by **Dr. Mathias Ricker and Dr. Ulrich Kebekus**. ❖

### Peter Jones' Advice

American Inventor **Judge Peter Jones** shares his advice for million-dollar success at [www.entrepreneur.com/article/0,4621,327671,00.html](http://www.entrepreneur.com/article/0,4621,327671,00.html). He discusses what makes an invention worthy of going into the market and succeeding: unique, obvious, gets used up, and wow factor. ❖

**Intellectual Asset Management**

Visit [www.brodyberman.com](http://www.brodyberman.com) and click Publications to find a list of articles about Intellectual Asset Management. Brody Berman is not an invention development firm and does not make direct investments. It acts as an agent to help businesses sell or purchase rights to inventions and to otherwise monetize their IP, especially U.S. patents. ❖

**Startup Loan**

A lender, at its discretion, can pretty much consider any asset or financial investment a borrower has as collateral on a small-business loan. Learn how the process usually works for start-up loans: use a search engine to find *Real Estate, Annuities Can Back up a Loan*, written by **Kelly Spors**. ❖

**Entrepreneur Reading List**

Looking to learn more about building a new business? **Sarah E. Needleman**, offers *Recommended Reading for New Entrepreneurs*, a list of books and websites, including StartupNation.com and Kauffman.org. ❖

**MakeZine.com**

Here's the online home of Make magazine, which is loaded with instructions on cool things you can build. It also promotes the culture of just making things. If you're a Handy Andy or Angie, then roll up your sleeves and get your busy fingers ready. ❖

**Places to Find Ideas**

Visit [www.wackyuses.com/uses.html](http://www.wackyuses.com/uses.html) to find normal products with wacky uses. Visit [www.sciencetoy maker.org](http://www.sciencetoy maker.org) for do-it-yourself guides to make simple scientific toys. ❖

**Incorporate Your Business**

Protect your assets. Establish credibility. Receive tax advantages. Visit [www.startupjournal.com/partners/incorporate.html](http://www.startupjournal.com/partners/incorporate.html) and click Learn About Incorporating. You will find a library of information to answer your questions. ❖

**Prototypes**

Use a search engine to find *Why Prototypes are Important*, written by **Greg Mills**, and *Where to Look to Get a Prototype Built* by **Kelly Spors**. If you need more information, visit [//inventors.about.com/od/prototypes](http://inventors.about.com/od/prototypes). ❖

**Advertiser's Corner**



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**Partners in Innovation**

The Dial Corporation has an on-going program for patented product ideas. Their needs are specific to existing product lines and other related categories. They are currently accepting submissions for:

- Personal care products and devices
- Laundry cleaners or additives
- Home air treatment products or devices
- Auto air treatment products or devices
- Carpet and upholstery treatments
- Household surface treatment or cleaning products
- Auto surface treatment or cleaning products
- Pet odor eliminators
- Insect control
- Novel packaging and dispensing systems
- Devices that simplify or enhance the cleaning or home freshening process.

Visit [www.dialcorp.com](http://www.dialcorp.com) and click Partners In Innovation. Scroll down the page and click The Submission Process. ❖

## Inventors' Digest

The first issue of Inventors' Digest rolled off the presses in June 1985, and began as a black and white, eight-page newsletter. Today, it is a combination newsletter (8 issues per year) and magazine (quarterly issues) filled with useful information for the independent inventor. Fortunately, Inventors' Digest has a website offering links to just about any information the inventor needs:

- [Current and past issues](#) of Inventors' Digest (magazine and newsletter)
- [Free articles](#) such as *That "Aha!" Spark: The Science of Creativity* by **Joanne Hayes-Rines** and *Psssst! What manufacturers are REALLY looking for!* by **Michael Coulton**.
- [Inventor success stories](#) to inspire honestly. For example, in the current issue of Inventors' Digest magazine, **Linda Dangelo** wrote *A Little Twist: U Turn Sports' Footwear Phenomenon*. She cites the inventors' edge: "When U Turn approached KSwiss, not only did they have intimate knowledge of the industry, they had the advantage of already understanding the construction and manufacturing costs, pricing and royalty structures. They were prepared to sit down and talk."
- [Advertising](#) in the magazine, in the newsletter and on the website link "Hot Inventions For Sale or License".
- [Inventor organizations](#) is a list of international, virtual and by-state organizations where the inventor can seek guidance.
- [Inventor resources](#) is a list of links to services including marketing, prototyping, and licensing. Details provided: contact information, recommendations, and services. This is a place to gain information so you compare service offerings. Note: The company, Manufacturers in China, appears on the list and was identified in the October 2005 issue of the ISSF newsletter.
- [Tradeshows and workshops](#) is a list of events over the next four months.
  - July 28 - 29, USPTO Independent Inventors Conference
  - August 1-3, Farmfest, Minn.
  - August 26-29, Mid Michigan Family & Kids Expo
  - September 7-9, Toy & Game Industry Conference and Expo
  - October 14, Inventorfest 2006, Ohio
- [The ABC's of Inventing](#) offers 11 steps to help you avoid a lot of common mistakes. The first step is: Stay away from invention marketing companies that advertise on radio and late night TV.
- [Beware!](#) is a news page where scam updates are posted. Take it from **Joanne Hayes-Rines**, who says, "Read. Read. Read. Learn all you can about the process of new product development so you can make informed decisions!"

In conclusion, Inventors' Digest is a resource every inventor will benefit from using. It is a good starting point for an inventor's education, and a great place to return for current events. Inventing is a dynamic environment where the rules and methods undergo continual change. For an inventor, knowledge is not only power, but it is a measure for success, however the individual defines it (e.g., making a million dollars, preventing injuries, simplifying a task, or getting a patent to hang on a wall). Success is enabled by choosing process partners who will advance you to your goal. In a benefit-cost analysis, a subscription to the Inventors' Digest is an obvious winner. The same is true for a membership with the Inventors Society of South Florida! ❖

### Analysing IP

**Duncan Bucknell** recently came up with the '6 T's' to provide a simple structure for executives to analyze intellectual property. Use a search engine to find his article *Analysing Intellectual Property – Put Simply*. ❖

### Competitive Edge

Every business should have a strategy for assessing and protecting its intellectual property. Use a search engine to find *Keeping Your Competitive Edge* by **Taran K. Atwal**. ❖

### Reach Through Claims

"Reach through" claims attempt to capture the value of a discovery before it may be a full invention. Use a search engine to find *Reach Through Claims: Bust or Boon?* by **Robin M. Silva**. ❖

### Ancient Inventions

Find the Museum of Ancient Inventions at [www.smith.edu/hsc/museum/ancient\\_invention/s/hclist.htm](http://www.smith.edu/hsc/museum/ancient_invention/s/hclist.htm). ❖

### A-Z Inventions

Visit [www.enchantedlearning.com/inventors/indexa.shtml](http://www.enchantedlearning.com/inventors/indexa.shtml) to find inventors and inventions. Search by letter, date range or category. ❖

### Innovation Statistics

Although only a small percentage of smaller companies hold patents currently in use by their businesses, more than 40% say they have introduced at least one new -- or significantly improved -- product, service, process, or design in the past year. Visit [www.startupjournal.com](http://www.startupjournal.com) and search for *Innovation Comes in Many Forms* by **Richard Breeden** for more statistics. ❖

### Inexpensive Marketing

A young entrepreneur used [www.MySpace.com](http://www.MySpace.com) to develop a market presence. Visit [www.startupjournal.com](http://www.startupjournal.com) and search for *Social-Networking Site Gives Retailer a Start* by **Sarah E. Needleman** to learn more. ❖

*The speed with which new ideas are incorporated into the market will always be a function of need.*

--- *Michael E. Fitzgerald*

*Inventors Society of South Florida presents*

*A Celebration of the Inventor*

*At the Broward Co. Main Library*

August 5th at 1:00pm

**We're on the Web!**

See us at:

[www.InventorsSociety.net](http://www.InventorsSociety.net)

## Networking at the ISSF Meeting

The monthly meeting is an opportunity for members to ask questions, find answers and share experiences. Two long-time members discussed with two new members how the latter might promote their ideas once they obtain patents. One of the experienced members told how he marketed a patented invention.

"Stock trades are the language of business," he said. If you want to sell a patent, translate it into the language of business. Incorporate and create shares, even if you are the only shareholder!

Inventors are hobbyists to the IRS and cannot deduct expenses, but a corporate entity can be in the business of inventing! So, form a corporation. If you keep proper records, you can deduct expenses. Product liability goes to the corporation. If you want, you can apply via Internet for a fictitious name in the state of Florida. Remember that you have to show a paper trail. Also, you have to be a corporation to get a checking account in your business name. All of these things add legitimacy to your business. Of course, you will want to speak with an accountant or other professional to complete the process appropriately. ❖

*All inventors are invited to attend the PTDL presentation at the Broward County Main Library on August 5<sup>th</sup> at 9 AM*

## Newsletter Disclaimer

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