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(54) **WAGER SLIP EXCHANGE SYSTEMS AND METHODS**

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(57) **ABSTRACT**

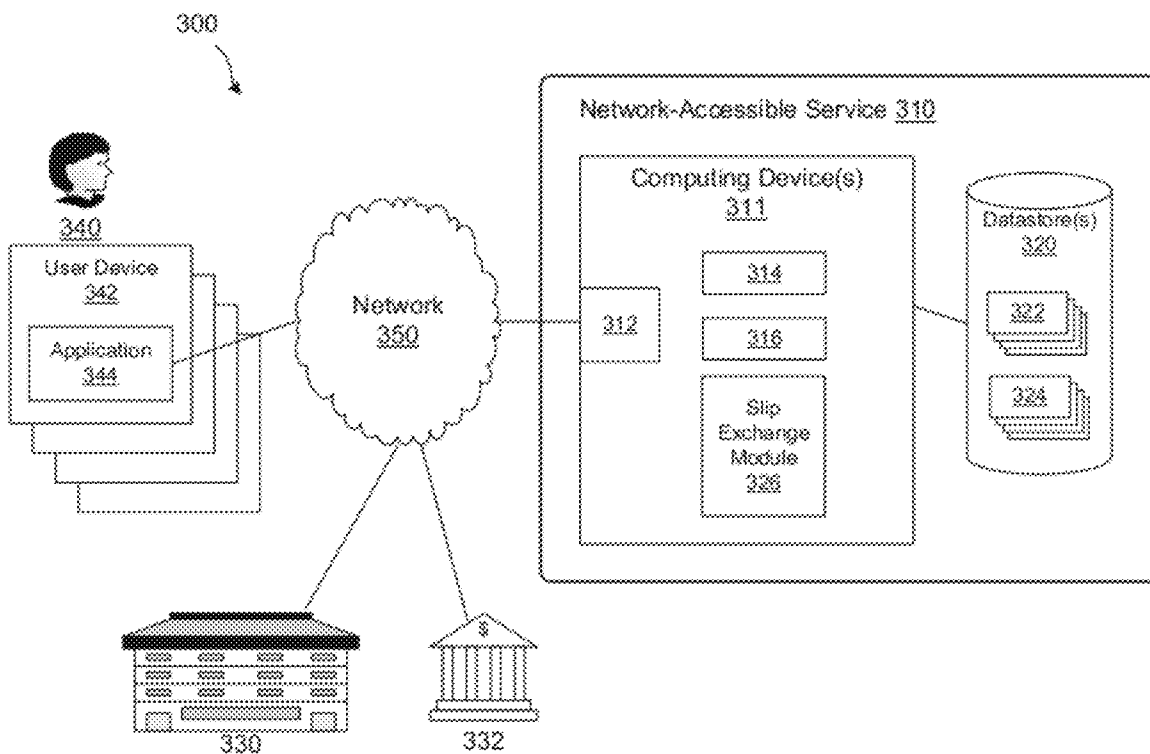
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A wager slip may be made available for transfer using a slip exchange system. The price of the wager slip may, for example, be set by the system according to current odds pertaining to the wager or may be set by a slip owner and/or potential buyer of the wager slip. The price may differ from an initial price of the wager. A wager slip may be transferred between users up until the wager is resolved and the slip is vested (e.g., until the unsettled matter upon which the wager is predicated is resolved). The slip exchange may further provide for transferring a payout of the wager (if any), once the slip is vested, from the slip issuer and/or an administrator of the slip exchange system to the current owner.

Related U.S. Application Data

(60) Provisional application No. 61/496,475, filed on Jun. 13, 2011.



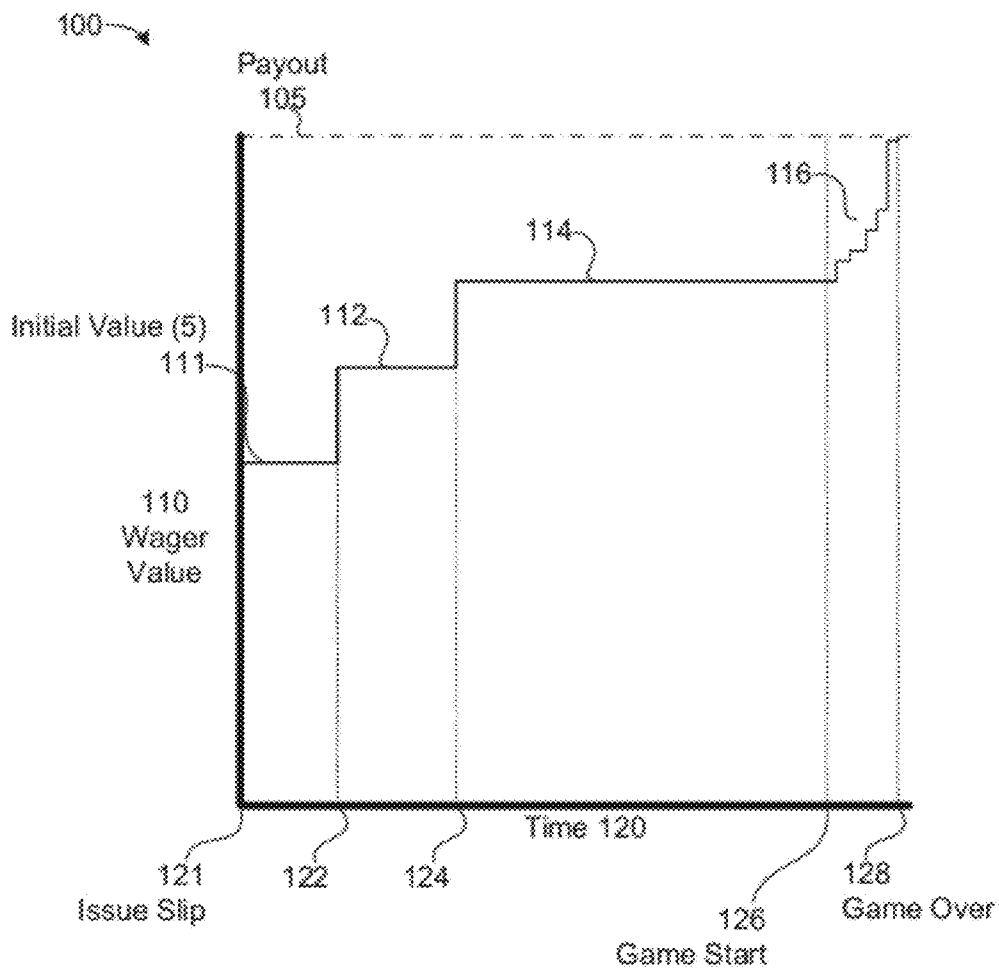


Figure 1

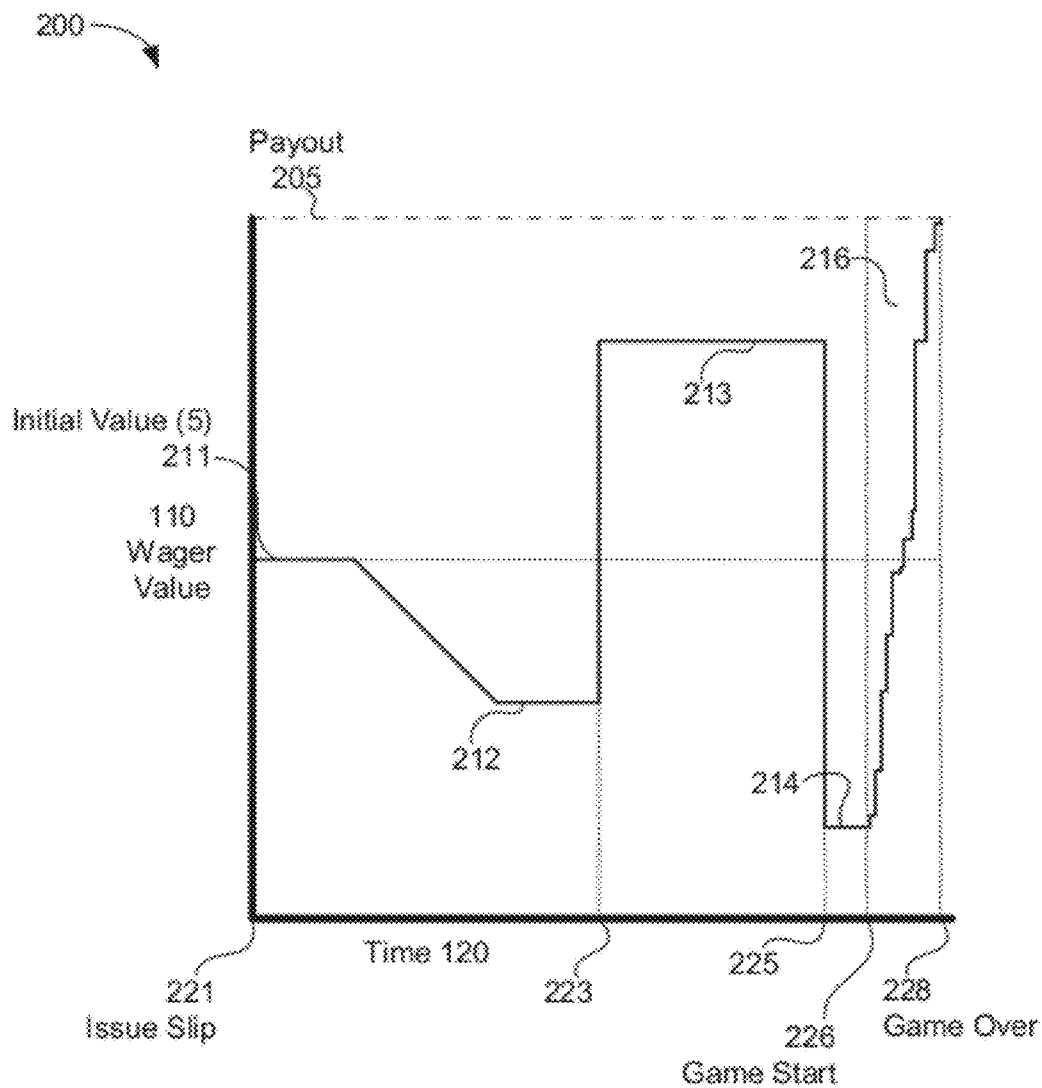


Figure 2A

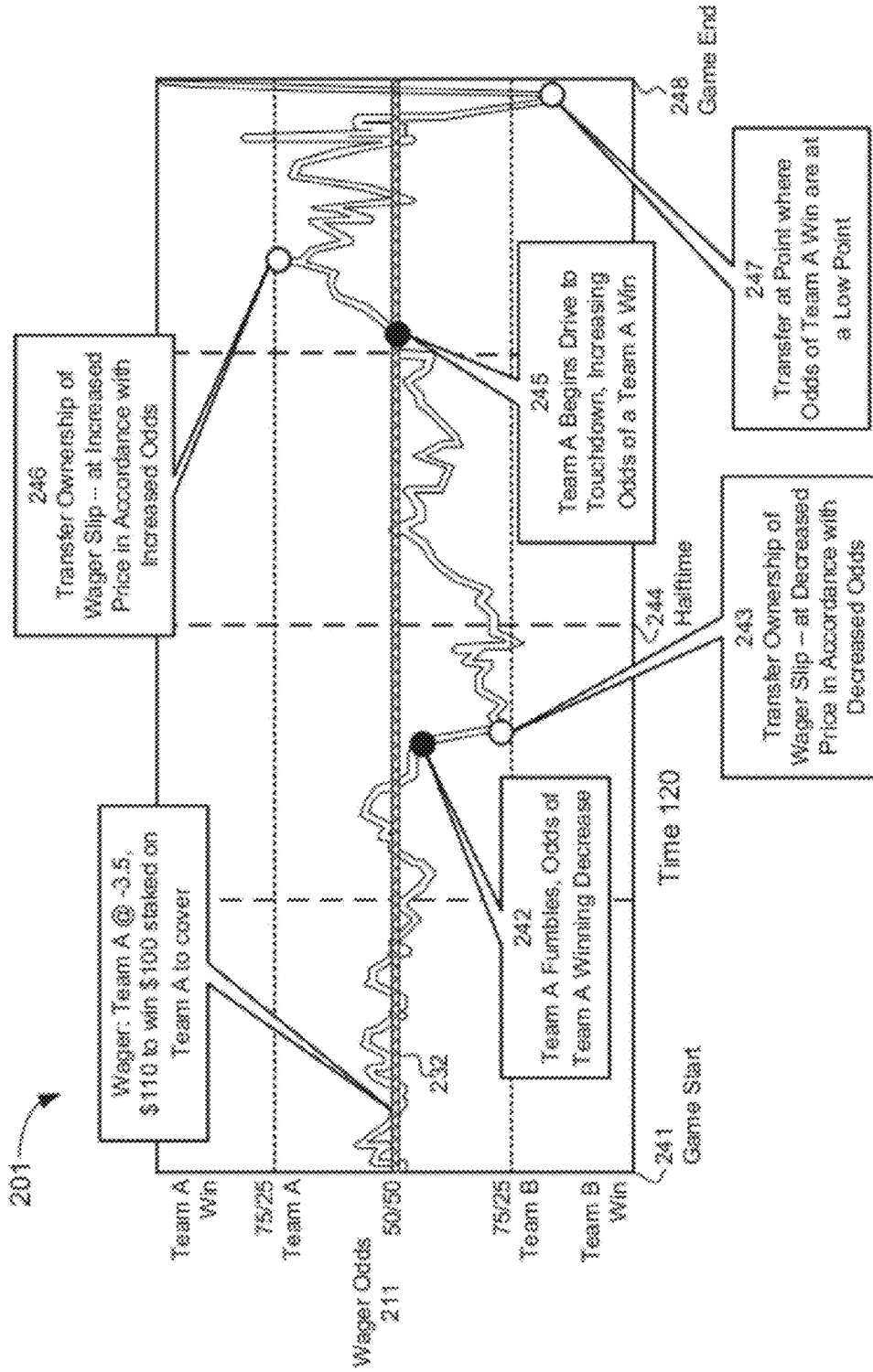


Figure 2B

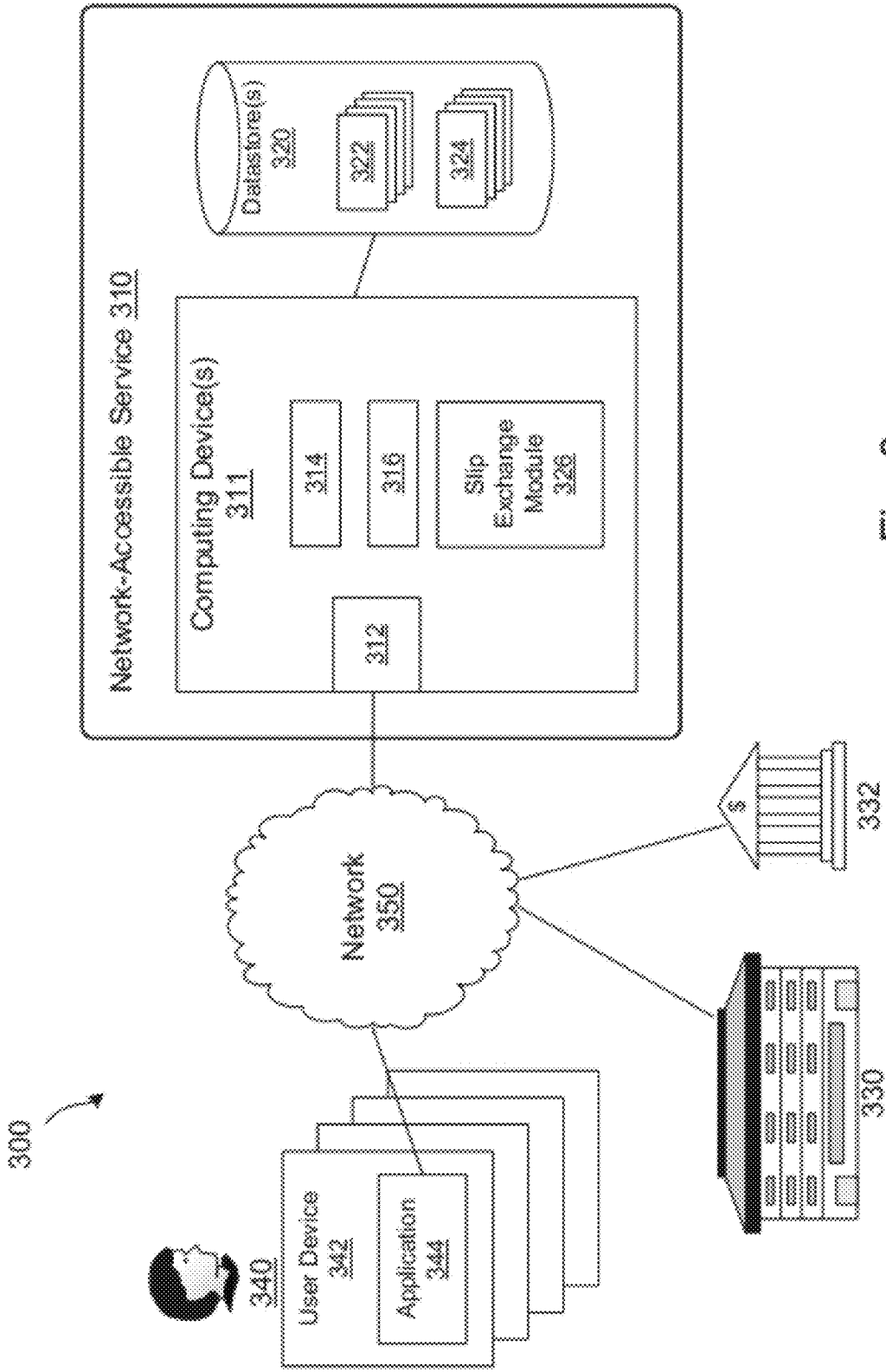


Fig. 3

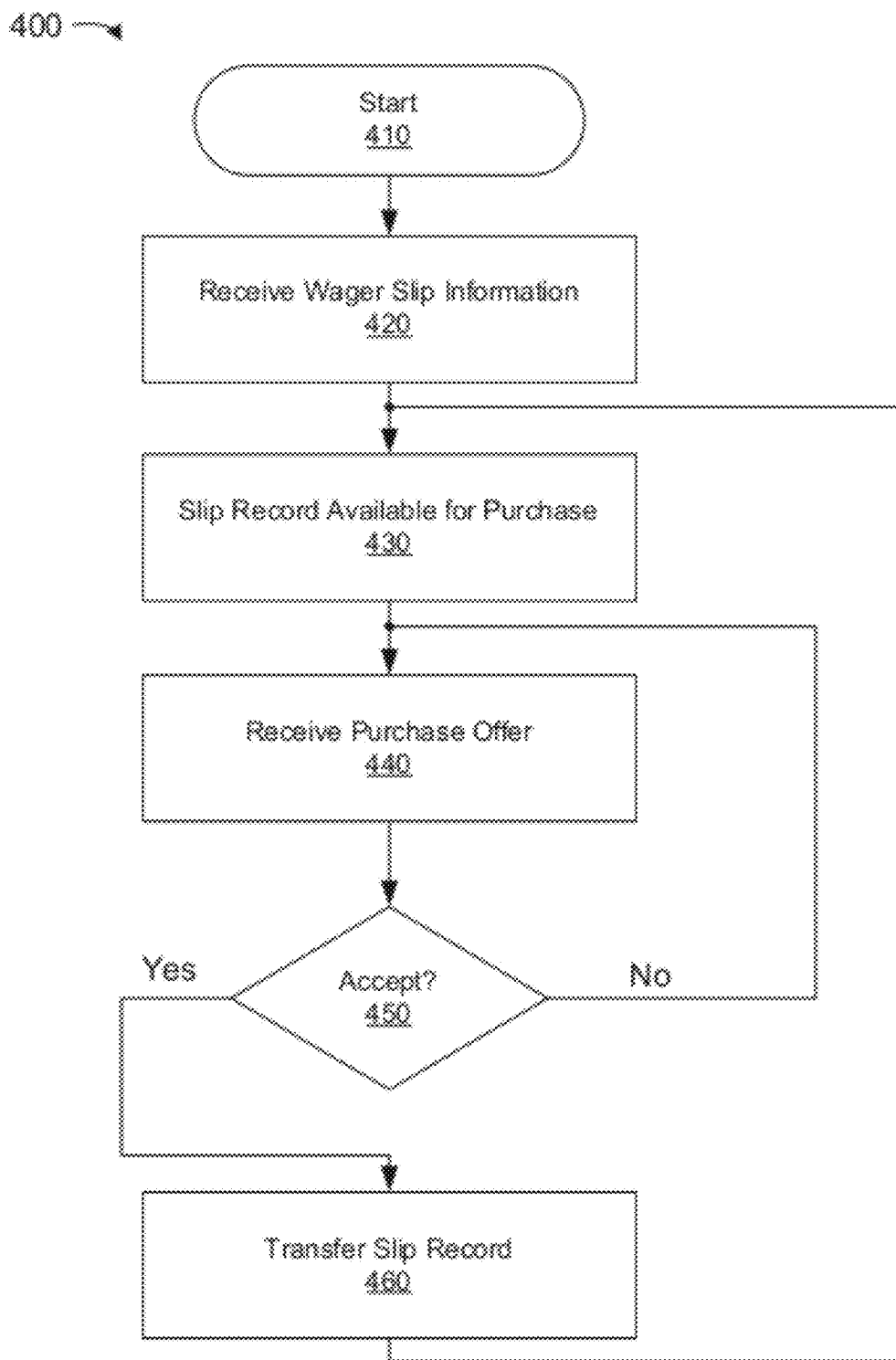


Fig. 4

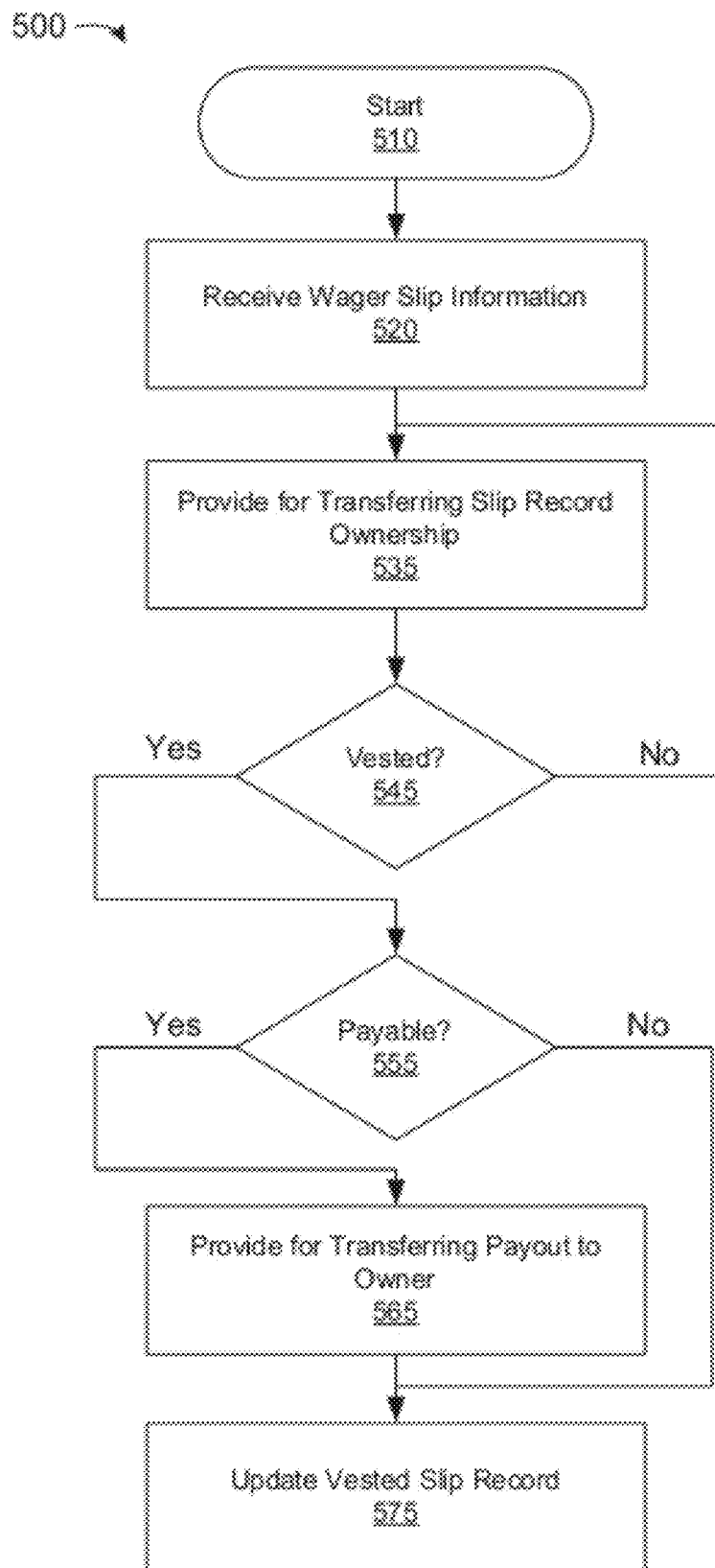


Fig. 5

WAGER SLIP EXCHANGE SYSTEMS AND METHODS

RELATED APPLICATIONS

[0001] This application claims the benefit under 35 U.S.C. §119(e) of U.S. Provisional patent application No. 61/496,475, filed Jun. 13, 2011 and titled “Slip Exchange Systems and Methods, which is hereby incorporated by reference.

BRIEF DESCRIPTION OF THE DRAWINGS

[0002] Non-limiting and non-exhaustive embodiments of the disclosure are described, including various embodiments of the disclosure with reference to the figures, in which:

[0003] FIG. 1 is a graph depicting exemplary changes in slip value in response to changing outcome probabilities;

[0004] FIG. 2A is another graph depicting exemplary changes in slip value in response to changing outcome probabilities;

[0005] FIG. 2B is a graph depicting exemplary changes in slip value in response to changing outcome probabilities occurring during resolution of the unsettled matter;

[0006] FIG. 3 is a block diagram of one embodiment of a system for providing a slip exchange;

[0007] FIG. 4 is a flow diagram of one embodiment of a method for providing a slip exchange; and

[0008] FIG. 5 is a flow diagram of another embodiment of a method for providing a slip exchange.

DETAILED DESCRIPTION

[0009] A wager typically involves two or more parties entering into a transaction that hinges on the outcome of an unsettled matter. A first party to the wager (the “bettor”) makes a payment to a second party (the “house” or “book”). The second party guarantees a reciprocal payment when certain conditions pertaining to the outcome of the unsettled matter are met (e.g., the wager is resolved in the first party’s favor). When the conditions of the wager are met, the wager is resolved in the bettor’s favor, and the wager is payable by the second party. When the conditions of the wager are not met, the wager is resolved in the second party’s favor (e.g., the second party “wins” the wager), and no payment is required (and/or the first party may be required to make a payment to the second party). Since the wager depends on the outcome of the unsettled matter, the wager is not enforceable (e.g., vested) until the unsettled matter is resolved. The “unsettled matter” of a wager may relate to any suitable matter, including, but not limited to: the outcome of an event, such as a sporting event or race, the winner of a championship, an election, a contest, a prediction, or the like. For clarity, the term “event” may encompass a span of many days, weeks, months, or years. For example, the unsettled matter in some implementations may relate to an event comprising an entire sporting event season. For example, users may bet on the winner of the Super Bowl at the beginning of the NFL season, or at any stage up until and potentially including during the game itself.

[0010] Wagers may be recorded on a betting or wager slip (“slip”). As used herein, a slip refers to any record of a wager concerning the outcome of an unsettled matter. A slip may be embodied and/or recorded in any suitable form, including but not limited to: a written record of a wager, a receipt, a code or other identifier, digitally encoded information, such as an electronic code, signature, credential, any other physical,

digital, or virtual embodiment, or the like that is generated as the result of stakes originated on an uncertain outcome (e.g., a wager). The party purchasing the slip is the slip owner (“bettor”), and the other party to the wager is the slip issuer.

[0011] Since a slip evinces a wager, the slip is not “vested” (e.g., assigned a final value or payout amount) until the unsettled matter of the wager is resolved. When the unsettled matter is resolved, the wager is assigned a final value (as is the corresponding slip). As used herein, the payout value of a wager (and the corresponding slip), refers to the value payable to a holder of the slip (if any) by the slip issuer in the event that the slip’s outcome is favorable to the bettor. Accordingly, when the payment conditions of the wager are not met, the final value of the slip becomes zero (or represents a debit owed by the bettor to the slip issuer). When the payment conditions of the wager are met, the final value of the slip is assigned in accordance with the wager terms (payable by the issuer). The slip may be presented to the issuer for payment. The slip may be a bearer instrument. Therefore, the final value of the slip (if any) is payable by the issuer to the party that is in possession of the slip (e.g., the party that holds or owns the slip).

[0012] The terms of a wager define the “payment conditions” of the wager. As used herein, wager payment conditions refer to a particular outcome of an unsettled matter that gives rise to an obligation by the issuer to make a payment under the wager terms. A payment condition may pertain to any of: a particular outcome (e.g., Team A wins a game over Team B), a weighted outcome (e.g., Team A wins or loses by less than 7 points), or any other suitable outcome condition, such as staking correctly over or under the total number of points scored, the winner of a tournament, series or championship, the winner of an election, or the like. The wager terms may also determine the amount of the wager payout (if any) under various conditions. For example, a wager may payout at a particular ratio (e.g., the second party pays out two (2) dollars for every one (1) dollar wagered by the first party). The terms may also determine the “cost” or “price” of the wager (e.g., the amount the bettor must transfer to the slip issuer to enter into the wager).

[0013] The terms of the wager are set based upon estimates of the probability of different outcomes of the unsettled matter (“odds”). As used herein, the term “odd” or “odds” refers to an estimate of the probability of an outcome of an unsettled matter. The odds of a different matter may be used to determine the terms of a corresponding wager. For example, an outcome that is thought to be likely to occur (high probability, good odds) will not garner a high payout ratio from the issuer (e.g., the first party may be required to wager ten (10) dollars to win five (5) from the issuer). Other outcomes that are estimated to be less likely will be given more favorable terms (e.g., the first party may win fifty (50) dollars from the issuer for a bet of five (5) dollars). Other wager terms, such as the point spread in a sporting event, money-line wagers, the over/under amount for the total amount of points scored in a sporting event, or wager terms for more than one event, as in parlay wagers, and wagers in which bettors pay a premium for better odds, as in teaser bets, may also be set according to outcome odds. Odds may also be set and adjusted by issuing books in an attempt to get an equal amount of dollars bet on all sides (two or more) in order to assure their profit.

[0014] The “value” of a wager may be determined, inter alia, based upon the odds of particular outcomes upon which the wager is predicated. When the parties enter into the wager,

the “value” of the wager is reflected in the price the first party is willing to pay to enter the wager, the payout terms, and/or the payout conditions. Once the parties enter into a wager (and a corresponding slip is issued), the wager terms are fixed. However, the odds (estimated, real, perceived) upon which the wager is predicated may continue to change until the outcome of the unsettled matter is resolved. The “value” of the wager may change in accordance with the changing odds.

[0015] For example, the value of a wager to win ten (10) dollars for team A to win a game against team B may be five (5) dollars (assuming the odds of either team winning are fairly even). However, between the time when the wager was made and the time when the game is over, the probability estimates upon which the wager terms were made may change. For instance, a star player of Team B may be injured before the game, which significantly reduces the odds that Team B will win. The value of the wager on Team A to win may, therefore, increase to reflect the increased odds of Team A winning. As a result, the value of the wager slip increases; one may be willing to pay eight (8) dollars for the wager as opposed to only five (5), the price at origination.

[0016] In accordance with these principles, some embodiments and/or implementations described herein may provide for transfer of pre-issued wager slips without ever issuing any initial wagers. In other words, users may trade pre-issued wager slips at prices that may vary from an initial price or value of the wager slip by virtue of events taking place between the time of issuance of the wager slip and the time at which the wager slip vests by virtue of the underlying unsettled matter being resolved. This may allow for making liquid an asset that would otherwise not become liquid until after the vesting of the wager slip has taken place. This also may allow for placement of a current market price on such assets that are reflective of events having taken place after the issuance of the wager slip but before its vesting.

[0017] In one embodiment, a system for exchanging wager slips may be provided that comprises a computing device or server comprising a processor. The computing device may be configured to communicate with a plurality of user or client devices, such as computers, notebook computers, tablets, personal digital assistants, and smart phones.

[0018] A datastore may also be provided that may be in communication with the computing device. The datastore may be configured to store user account information associated with a plurality of client users. The datastore may also be configured to store a plurality of wager slip records. Each wager slip record may correspond to an initial, pre-existing wager between a better and a slip issuer. Thus, the system for exchanging wager slips need not issue any new wagers, but rather simply accommodates trading of wagers issued by a third party slip issuer (such as a sports-book or the like).

[0019] The datastore may comprise a single physical datastore or, alternatively, may comprise a plurality of separate datastores. For example, in some embodiments, a first datastore may be configured to store user account information associated with a plurality of users and a second datastore configured to store a plurality of wager slip records, although both the first and second datastores may be considered part of a single datastore for purposes of the system.

[0020] The computing device may comprise a slip exchange module, the slip exchange module configured to associate wager slip records with user accounts. The wager slip records may comprise one or more of a physical copy of a wager slip, information pertaining to a wager slip, a digital

representation of a wager slip, a slip identifier from a slip issuer, and a digital wager slip issued by a slip issuer, for example.

[0021] The slip exchange module may be further configured to manage transactions relating to the wager slips between users, whereby the value of the wager slips varies from the initial value of the wager slips depending upon events pertaining to the wagers of the wager slips taking place subsequent to the initial issuance of the wager slips. The slip exchange module may be further configured to verify one or both of the authenticity of the wager slip records and the ownership of the wager slip records. The slip exchange module may be further configured to manage transactions relating to the wager slips between users by transferring ownership of wager slips between users.

[0022] In some embodiments, the slip exchange module may also, or alternatively, be configured to receive input from users to allow users to offer their wagers slips for sale at an offer price and receive input from users to allow users to purchase wagers slips offered for sale. For example, the slip exchange module may be configured to receive input from a user to allow for initiation of an auction with respect to one or more wager slips and receive auction bids from other users with respect to the one or more wager slips and transfer ownership of the one or more wager slips to a user meeting defined conditions for winning the auction.

[0023] For example, a user may set a minimum price and an auction period during which one or more wager slips are being auctioned. The slip exchange module may then receive one or more bids from other users who are interested in purchasing the wager slip(s). At the end of the predefined auction period, the slip exchange module may evaluate the bids to determine whether any of them meet the minimum price. If so, the slip exchange module may provide for transfer of the wager slip(s) to the winning bidder and/or transfer of credits corresponding to the winning bid amount from the winning bidder's user account to the seller's user account.

[0024] The slip exchange module may further be configured to establish odds associated with the wagers underlying the wager slip records. These odds may be displayed to all users, or to a subset of the users (such as users who have indicated an interest in one or more of the wager slips at issue). The slip exchange module may further be configured to set current prices for at least a subset of the wager slips in accordance with the current odds. Alternatively, of course, the slip exchange module could simply suggest prices in accordance with the current odds and the users themselves could set asking prices as they choose. The slip exchange module may also be configured to display a list of events taking place since issuance of one or more wager slips that have resulted in the current odds/pricing.

[0025] In one implementation of a method according to the present disclosure for exchanging pre-issued wager slips, a user account on a computing device may be established. This may comprise, for example, a user may provide user profile information, such as a user name, contact information (e.g., email address, telephone number, etc.), and the like. This may additionally, or alternatively, comprise funding the user account with currency from a bank account, credit account, or other funding source. Alternatively, or additionally, user accounts 322 may be linked to third-party payment and/or escrow services, such as PayPal®, a credit card provider, or the like, which may handle wager slip purchases and/or account funding.

[0026] The method may also comprise receiving wager slip information pertaining to a pre-issued wager slip issued to a user, the pre-issued wager slip relating to an unsettled matter. The user account may then be associated with the wager slip information such that the user can, for example, initiate a transaction involving the wager slip. The system may be used to facilitate a transaction involving the wager slip prior to the wager slip's vesting by way of the unsettled matter being resolved. The terms of the transaction may be set by the system (by, for example, a slip exchange module on the server or computer device) or may be set by the users. In any event, it is likely the case that the terms of any transaction will vary depending upon events taking place between the wager slip's issuance and the wager slip's vesting that bear on the odds of the unsettled matter. For example, if the wager slip is for a sporting event, the suspension of a key player on one team involved in the wager may lead to a change in the value of the wager slip underlying the wager. Thus, the system may automatically account for this new information by raising (or lowering) the price of the wager slip. Alternatively, the system may be configured to allow users to set pricing themselves. Some embodiments may provide for automatic pricing for some wager slips and allow for user pricing of other wager slips. In any event, the terms of a transaction facilitated by the systems disclosed herein are likely to vary in accordance depending upon events taking place between the wager slip's issuance and the wager slip's vesting that bear on the odds of the unsettled matter.

[0027] The step of facilitating a transaction involving the wager slip may, in some implementations, comprise facilitating a transfer of ownership of the wager slip. The step of facilitating a transaction involving the wager slip further may further comprise transferring credits from a user account of a first user (the purchasing user) to a user account of a second user (the selling user).

[0028] Some implementations of the methods described herein may further comprise sending information pertaining to the wager slip to a user. For example, the information pertaining to the wager slip may comprise one or more of an offer price, a current bid amount, current odds on the wager slip, and a wager payout amount.

[0029] In another implementation of a method for exchanging pre-issued wager slips, a plurality of user accounts may be established on a computing device comprising a processor. Wager slip information pertaining to a plurality of pre-issued wager slips issued to a plurality of users may then be received, the pre-issued wager slips each relating to an unsettled matter. Each of at least a subset of the plurality of user accounts may then be associated with wager slip information. A first price for a first wager slip of the plurality of pre-issued wager slips may be assigned, the first wager slip associated with an offering user. A second price for the first wager slip of the plurality of pre-issued wager slips may then be assigned, wherein the second price differs from the first price in accordance with one or more events taking place between the first wager slip's issuance and the first wager slip's vesting that bear on the odds of the unsettled matter underlying the first wager slip.

[0030] The first and second prices may be set by users or by the system itself (e.g., by a slip exchange module of the system). In implementations in which the prices are set by the users, an offer price may be received from an offering user and may be subsequently sent to one or more users, after which the system may receive an acceptance of the offer and/or counteroffers from would-be purchasing users.

[0031] In some implementations, a notification of acceptance of the second price may be received from a purchasing user prior to the first wager slip's vesting by way of the unsettled matter underlying the first wager being resolved. Credits may then be transferred by the system from a user account of the purchasing user to a user account of the offering user, and the user accounts of the purchasing user and the offering user may be updated to account for the transfer in ownership of the first wager slip.

[0032] Further details and examples of certain embodiments and implementations will now be described in greater detail with reference to the accompanying drawings. FIG. 1 is a graph 100 depicting exemplary changes in wager slip value in response to changing outcome probabilities. The graph 100 comprises a value axis 110 and a time axis 120. At time 121, the wager is established, and a corresponding slip is issued. The exemplary wager of FIG. 1 has a ten (10) dollar payout if Team A wins a game against team B. The payout amount is represented by line 105 across the value axis 110.

[0033] When the parties enter into the wager (at time 121), the odds of either team winning are roughly even, and, as such, the initial value of the wager slip is five (5) dollars 111. The initial value 111 may represent the price paid by the first party to enter into the wager with the second party.

[0034] At time 122, the odds of Team A winning the game increase. The odds could increase for any reason, including, but not limited to: unavailability of a key player of Team B (e.g., due to injury, suspension, etc.), recovery of a key player on Team A, changes in opinion regarding the outcome of the game, or the like. The increased odds may increase the value of the wager slip from the initial value 111 (five dollars) to an increased value 112 (e.g., six (6) dollars). The nature of the increase may be determined in accordance with the change in odds. The higher the odds that Team A will win the game, the more the wager slip will be worth. The value 112 represents the hypothetical market price one would pay to purchase the original wager given the change in the odds; the increase from five (5) dollars to six (6) dollars indicates that the market price to enter a wager to win ten (10) dollars on Team A beating Team B has increased from five (5) dollars at time 121 to six (6) dollars at time 122. Accordingly, the holder of the wager slip could sell the slip for which he paid five (5) dollars to another party for six (6) dollars. In this sale, the seller realizes a profit and no longer bears the risk that Team A will lose, but gives up the chance to win the full ten (10) dollar payout value of the wager slip. The buyer pays an increased price for the wager slip, reflecting the higher odds of Team A winning (and the wager paying out ten (10) dollars). The odds may continue to change. At time 124, for example, another event may occur that further increases the odds that Team A will win, resulting in a corresponding increase in the value of the wager slip to 114 (e.g., to seven (7) dollars).

[0035] Although FIG. 1 depicts the change in value as a substantially instantaneous increase from 111 to 112 and from 112 to 114, the disclosure is not limited in this regard. The value of the wager slip may be continually evaluated and/or monitored, and may change gradually over time 120. For example, more gradual changes may reflect the fact that analysts are increasingly picking Team A to win the game over Team B, a proportionally larger number of wagers being placed for Team A to win the game than Team B, or the like.

[0036] The odds pertaining to the outcome continue to change as the event begins at time 126. The odds may be affected by events occurring in the game/contest itself, such

as the result of key plays, scores, injuries, fouls, and so on. As illustrated in FIG. 1, as the game progresses, the odds of Team A winning may continue to increase, causing the value of the wager slip to similarly increase 116 towards the ultimate payout value 105. Similarly, other events could cause the value of the wager slip to decrease. In other words, the value of the betting slip may increase and/or decrease over time as events that could impact, or are perceived to impact, the outcome unfold.

[0037] When the outcome of the game is resolved at time 128, the wager slip is vested with a final value. In the FIG. 1 example, Team A wins the game, and the wager slip vests with the payout amount 105. If Team A were to lose, the wager (and slip) would vest with a zero value.

[0038] Although the value of the wager slip changes from the time the wager is made (time 121), the wager is not payable by the issuer until the outcome of the game is resolved at time 128 (and the wager is vested). As discussed below, the systems and methods disclosed herein provide for a party transferring his interest in a wager slip to another party before the wager has vested. The transfer may be at a price determined by the current odds of the unsettled matter as opposed to the odds at the time the wager was made. Accordingly, the wager slip may be transferred at a price that is different from the price originally paid by the owner of the wager slip. Transfers may be made to realize a profit on a wager whose odds have increased, while avoiding future risk; alternatively, transfers may “cut the losses” of the bettor whose odds of winning have deteriorated.

[0039] As also discussed in greater detail below, as opposed to trading the actual wager slip, various implementations are contemplated in which an option on the slip is instead traded. For example, some embodiments may allow for a payment from user B to user A that gives user B the option to buy the slip at the end of a game or event or, alternatively, at some predetermined point during the game. It should also be understood that, although in some embodiments the physical wager slip itself may be traded, in many other embodiments trading of a betting slip may encompass trading representations of the slip and/or representations of a derivative of the slip.

[0040] FIG. 2A is another graph 200 depicting exemplary changes in wager slip value in response to changing outcome odds. Like the FIG. 1 example above, the initial odds of Team A winning are substantially even. Therefore, a wager for a payout amount of ten (10) dollars (payout 205) has an initial value 211 of five (5) dollars. Events subsequent to the time 221 the slip issues decrease the probability of a wager payout. In the FIG. 2A example, the change from value 211 to value 212 is depicted as a gradual reduction that could occur due to analysis trends, wager trends, and/or the culmination of several, small events affecting outcome (e.g., issues pertaining to less important players, illness rumors, etc.). The cumulative effect of these changes between time 221 and 223 may result in a plateau at value 212.

[0041] An event may occur at time 223 that significantly improves the odds of the wager, causing the value of the wager slip to increase from the value 212 (less than the original wager slip value) to a significantly higher value 213. Another event at time 225 significantly reduces the odds of a wager payout, resulting in a reduction of the value of the wager slip to value 214.

[0042] At the start of the game (time 226), Team A performs unexpectedly well. Each incremental event in the game (e.g., play, score, quarter, set, etc.) increases the odds of a favorable

outcome, and, as such, increases the value of the slip to value 216. Of course, although FIG. 2A depicts the odds of a favorable outcome from the perspective of the bettor going steadily up during the course of the event/game, the disclosure is not limited in this regard; it should be understood that it is likely that the odds (and corresponding slip value 110) will go up and down during the game/event as the game/event proceeds. For example, when Team B scores, or, in the case of a football game, when Team A turns the ball over, the value of the slip will decrease, whereas, when Team A scores, the value of the slip will increase.

[0043] FIG. 2B is a graph 201 depicting exemplary changes in slip value in response to changing outcome probabilities occurring during resolution of the unsettled matter. The graph 201 depicts a more detailed view of the changes in wager valuation that could occur during the course of a game or event. The graph 201 includes a time axis 120 and an odds axis 211. The FIG. 2B example illustrates changes in value occurring during a football game. However, the teachings of the disclosure are not limited in this regard and could be applied to any suitable unsettled matter.

[0044] The wager of FIG. 2B is for Team A to cover a spread. The terms of the wager provide for a payout of one hundred dollars, and the initial value or cost of the wager was one hundred and ten dollars. When the game starts at time 241, the odds are roughly even for a successful outcome to the wager. As described above, once a wager is made, the odds upon which the wager was predicated are “fixed.” If the wager is not exchanged between the time it is made (time 241 or prior thereto), the value of the wager remains constant, regardless of intervening events and/or changes in the odds 211. This constant value is depicted as line 232 in the graph 201. It should be understood, however, that the value of the slip or slip derivative likely changes throughout an event, irrespective of whether the wager is exchanged. Failure to exchange a wager simply means that the changed value of the wager was not realized.

[0045] Events occurring in the game may significantly change the odds of Team A winning. For example, at time 242, Team A fumbles the ball, resulting in a decrease in the estimated odds that Team A will win the game. At time 243, ownership of the wager slip is transferred from the owner to a purchaser. The transfer price may be reduced (as compared to the original price at time 241), due to the decreased odds of a favorable wager outcome. The exchange allows the original owner, assuming an unfavorable outcome, to cut his losses and allows the purchaser to obtain the wager at a reduced price relative to the origination price.

[0046] The odds continue to change in accordance with game events. Following halftime 244, for example, the play of Team A improves, increasing the odds of a Team A win. At time 245, Team A begins a series of plays that result in a touchdown. The impressive drive causes a corresponding increase in the odds of a Team A win. At time 246, the wager slip is sold to a new owner. The price of the wager slip is increased from the purchase price at time 243 (and the initial price at 241) due to the increased odds of a Team A win. The transfer allows the owner of the wager slip to realize a profit on the transactions at 243 and 246.

[0047] Following exchange of the wager slip at time 246, the odds of a favorable outcome continue to fluctuate. The fluctuations may increase when the game draws to a conclusion, but remains close (e.g., the game could go either way at the end). As illustrated in FIG. 2B, a transfer at time 247

occurs when the odds of Team A winning are estimated to be fairly low (e.g., due to a go-ahead touchdown by Team B in the last few minutes of the 4th quarter of the game). The transfer at time 247 is priced in accordance with the decreased odds. Following the transfer at time 247, Team A pulls off a series of improbable plays that result in a win (and, as depicted in FIG. 2A, a rapid increase in the odds of Team A winning). At the end of the game 248, Team A is the winner, and the wager vested with a payout value of one hundred dollars.

[0048] Although FIGS. 1, 2A, and 2B describe changes to odds pertaining to a game, the disclosure is not limited in this regard and could be adapted or applied to other types of wagers and/or other types of odds. For example, a wager may pertain to the ultimate winner of a championship series or tournament. As the tournament progresses, the odds that a particular team will win may be affected by events pertaining to the team itself, as well as events affecting other teams. For example, the odds that a second seeded team will win a tournament may increase when the top seeded team is knocked out.

[0049] The systems and methods disclosed herein provide for transferring ownership of a wager slip (e.g., ownership of the wager) at any time from when the slip is issued (origination; time 221) until the unsettled matter pertaining to the corresponding wager is resolved and the payout of the wager (if any) is processed. The transfers may be priced according to current outcome odds as depicted in FIGS. 1 and 2A-2B. Accordingly, the holder of the wager slip may sell the slip for a value that reflects current outcome odds as opposed to its original value or price. The transfers may allow parties to reduce or eliminate their risk exposure and/or otherwise take advantage of changes in estimated outcome probabilities.

[0050] FIG. 3 is a block diagram of one embodiment of a system 300 for providing a slip exchange. The slip exchange system 300 of FIG. 3 may register wager slips, associate wager slips with respective owners, provide for exchanging wager slips between users (e.g., and transferring payment between the users), determine when a wager slip has vested, and provide for paying out vested wager slips to the owner. Payment may be made by the company running the system or, alternatively, may be arranged to be made by the issuing book(s).

[0051] The system 300 comprises a network-accessible service 310, which may include one or more computing-devices 311 (e.g., server computers). The computing device includes a communication interface 312, a processor 314, and memory 316. The computing device 311 may comprise and/or be communicatively coupled to a datastore 320. The datastore 320 may be implemented using a database, directory, or other persistent data storage mechanism. Accordingly, the datastore 320 may comprise a non-transitory machine-readable storage medium, such as a hard disk, non-volatile memory, or the like. The datastore may also, in some implementations, be interconnected with a system or datastore maintained by one or more slip issuers (sports-books or the like).

[0052] The datastore 320 may store user account information (user accounts) 322 for users 340 of the system 300. Each user account 322 may include user profile information, such as a user name, contact information (e.g., email address, telephone number, etc.), account balances, buying power (account balance less unmatched bids), leaderboard position, and the like. User accounts 322 may be funded with currency

from a bank account, credit account, or other funding source. As described below, the funds associated with the user accounts 322 may be used to purchase wager slips. Alternatively, or additionally, user accounts 322 may be linked to third-party payment and/or escrow services 332, such as PayPal®, a credit card provider, or the like, which may handle wager slip purchases and/or account funding. Moreover, in some embodiments, the user accounts 322 may be managed by one or more third-party identity services, such as Microsoft Passport®, Microsoft CardSpaces®, OpenID®, or the like.

[0053] The datastore 320 may include wager slip records 324. Each slip record 324 may correspond to wager (and wager slip) between a bettor (user 340) and a slip issuer 330. The issuers 330 of the slip records 324 may include, but are not limited to: individual bookmakers, bookmaking establishments, betting establishments, casinos, odds makers, individuals, governmental institutions, or the like. The slip records 324 may be imported into the system 100 using various techniques, which may include but not limited to: receiving a physical copy of a wager slip from a user 340 or issuer 330 (and importing the slip information therefrom), receiving information pertaining to a slip retained by the issuer 330, receiving a digital representation of a wager slip (e.g., copy, image, scan, etc.), receiving a slip identifier from an issuer (e.g., a code or other identifier), receiving a digital wager slip issued by an issuer 330 (e.g., credential, token, digital signature, etc.), or the like. The slip record 324 includes information pertaining to the wager including, but not limited to: information pertaining to the slip issuer 330, wager terms, payout conditions, wager amount, odds when the wager was made, and so on.

[0054] A slip exchange module 326 operates on the processor 314 of the computing device 311. The slip exchange module 326 manages ownership of the slip records 324 by user accounts 322. When a slip record 324 is imported, the slip record 324 is associated with an owner (e.g., a particular user account 322). The owner may be identified from the slip and/or may be provided as a separate data item. In some embodiments, the slip exchange module 326 verifies the authenticity and/or ownership of imported slip records 324 with the issuers 330. Alternatively, slip records 324 and/or ownership information may be authenticated and/or verified by the slip exchange 326 (e.g., using a digital signature or other credentials provided with the slip record 324). The information of a slip record 324 may be received via the network 350 (from a user 340 or issuer 330), in person, via mail or email, or the like.

[0055] The slip exchange module 326 may provide for transferring ownership of wager slips (slip records 324) between user accounts 322. The slip exchange module 326 may allow users 340 to manage their slip records 324 (e.g., make slip records 324 available for sale, retract for-sale slip records 324, accept/reject offers, review slip bids, etc.), browse slip records 324 available for purchase, make offers to purchase slip records 324, and so on. Users 340 may access the network-accessible service 310 over a network 350 using respective user or client devices 342, which may include, but are not limited to: computers, notebook computers, any portable electronic device including, for example, a notebook computer, an electronic book reader (e.g., the Amazon® Kindle™), a smartphone (e.g., the Apple® iPhone®, the Motorola® Droid®, and the BlackBerry® Storm®), a tablet computer (e.g., the Apple® iPad®, the HP® Slate, and the

Samsung® Galaxy® Tablet), a personal digital assistant, or the like. Information pertaining to the slip exchange system 300 may be presented to the users 340 in an application 344 operating on a user device 342, the application 344 may comprise a general-purpose web browser application, a special-purpose application (designed to interact with the network-accessible service 310), or the like.

[0056] The slip exchange module 326 associates slip records 324 with respective owners 322 in the datastore 320. The ownership associations may be maintained in the datastore 320 by linking slip records 324 to respective owners, or by using some other data association mechanism. The owner of a slip record 324 (a user 340 having account 322) may make a slip record 324 available for purchase by the other users 340 using the slip exchange module 326. The owner specifies an asking price of the slip record 324, which may differ from the original value or price of the slip (in accordance with changes to wager odds as described above). Alternatively, the owner may make a slip available for bidding, which may comprise specifying an opening bid or ask price, reserve price, “purchase now” price, and so on. A slip record 324 may be transferred between users any number of times before the slip record 324 is paid out. In some embodiments, a slip record 324 may be transferred after the unsettled event has been resolved (and the slip record 324 is vested).

[0057] Users 340 may browse and/or search for slip records 324 in the datastore 320, make offers (or bids) to purchase slip records 324, view the status of purchase offers, arrange for payout of vested slip records 324, and so on. The slip record owners may selectively make slip records 324 available for purchase (e.g., “activate” or “deactivate” slip records 324). When activated, a slip record 324 is available for purchase by other users 340 at a particular asking price (or current bid), when deactivated, the slip record 324 may be viewable, but not available for purchase or bidding.

[0058] When active, a slip record 324 may be assigned an asking price which, as discussed above, may differ from the initial value or price of the slip. The asking price may be set in accordance with current odds pertaining to the wager of the slip. In some embodiments, the slip exchange module 326 monitors odds of the slip records 324 and provides the odds to the users 340. The slip exchange module 326 may also determine and/or provide suggested pricing and/or valuation information for the slip records 324 based upon current odds. Alternatively, or in addition, slip records 324 may be made available to purchase in an auction format (or other format).

[0059] A user 340 may submit a request to purchase an active slip record 324 (or indicate to another user 340 interest in purchasing an inactive slip record) via the network 350. The request may include an offer price (or bid) for the slip record 324, which may differ from the offer price of the owner. The slip exchange module 326 determines whether the offer is acceptable (e.g., by querying the owner of the slip record 324, or evaluating one or more acceptance conditions associated with the slip record 324, such as an auction reserve price, or the like). If the offer is accepted, the slip exchange module 326 transfers ownership of the slip record 324 from the owner to the purchaser.

[0060] Transferring ownership may include providing for transferring payment from the purchaser to the owner of the slip record 324. In some embodiments, user accounts 322 are funded with “credits” that correspond to United States currency, a foreign currency, or the like. User accounts may, for example, correspond to another non-monetary item of value,

such as frequent-flier miles. In other implementations, the credits may not correspond to a currency. Instead, the credits may have no monetary value. For example, users may be assigned a certain number of credits (of course, they need not necessarily be referred to as “credits”) upon registering to use the system. Such credits may then be used in a social game, or the like, as if they corresponded with actual currency but without subjecting the users to the risks associated with use of currency.

[0061] In some such implementations, the system may be configured to provide for different tiers/levels/types of users. For example, the system may accommodate free users that may participate in gaming for non-monetary credits and may also accommodate other users that use monetary credits and may also pay a service fee for use of the system in this manner. One or more of such implementations may be configured to display leaderboard information for one or more parameters within the game. For example, a leaderboard of the top users in terms of trading activity (by volume of credits or by number of trades, for example), non-monetary credits, monetary credits, largest percentage and/or numerical increase in credits (monetary or non-monetary) over a particular time period, largest percentage and/or numerical gain for a particular trade, etc.

[0062] Some such implementations, or alternative implementations, may be configured to allow for users to participate in the system on a trial basis with non-monetary credits and then “upgrade” their account to use monetary credits. One or more of the systems accommodating non-monetary users may, for example, be set up such that users residing in certain states, countries, or regions may be allowed only to participate as non-monetary users and other users residing in other states, countries, or regions may be accommodated as monetary users.

[0063] The user accounts 322 may be funded from a third-party institution 332, such as a bank, credit union, deposit account, escrow service, third-party payment service (e.g., PayPal®), or the like. Transferring payment between user accounts 322 may, therefore, comprise transferring credits from one user account 322 to another. In other embodiments, a payment transfer may involve directly transferring a payment between users 340 using one or more third-party institutions 332, such as PayPal®, credit card providers, bank transfers, escrow agents, or the like.

[0064] When payment for the slip record 324 has been transferred (and/or payment has been verified), the slip exchange module 326 transfers ownership of the slip record 324 to the user account 322 of the purchaser. Transferring ownership may comprise associating the slip record 324 with the user account 322 of the purchaser in the datastore 320 (e.g., using conventional relational database techniques or the like). A slip record 324 may be transferred any number of times between any number of user accounts 322.

[0065] In some embodiments, an owner may transfer a portion of a slip record 324 (e.g., a fifty percent share in a slip record 324). The proportional ownership may be tracked in the slip records 324 by associating each owner of a slip record 324 with a respective ownership proportion. In another example, an owner may allow a slip record 324 to be traded, while retaining ownership of the record 324. In this case, the slip record exchanges may represent “derivative” transactions, in which users 340 trade based upon potential fluctuations in the value of the slip record 324 as opposed to ownership of the slip record 324 itself. The owner of a slip record

324 may allow the record **324** to be exchanged in this manner in exchange for a fee (or other value) provided by the slip exchange module **326** (e.g., a rental fee, credits for a user account **322**, or the like). In such embodiments, exchange users/members may gain exposure to the volatility of the slip without expectation of delivery of the slip, and the originator may receive a rental fee and get his slip back at the end of the game regardless of the outcome.

[0066] A slip record **324** may become vested when the wager associated therewith is resolved. As used herein, the term “vested slip record” refers to a slip record **324** corresponding to a wager that has vested, such that the payout of the wager (if any) can be determined. A vested slip record **324** may be assigned a payout amount that is payable by the slip issuer **330**. In some embodiments, the network-accessible service **310** provides for the payout of vested slip records **324**. The slip exchange module **326** may provide the issuer **330** of the vested slip record **324** with the identity and/or contact information of the owner of the slip record **324**. The issuer **330** uses the information to transfer the payout amount (if any) to the owner **340**. The slip exchange module **326** may mark the slip record **324** as “paid” and/or remove the slip record **324** from the datastore **320**.

[0067] In some embodiments, the issuer **330** transfers the payout amount to a third-party payment service **332**, such as an escrow service, which then transfers the payout amount to the owner of the slip record **324** as indicated by the slip exchange module **326**. Alternatively, or additionally, the network-accessible service **310** may act as an escrow agent and may manage the transfer of slip payouts between the issuer **330** and owner (user **340**). In some embodiments, the network-accessible service **310** may receive a wager payout from the issuer **330** and credit the owner’s user account **322** in accordance with the payout amount.

[0068] In some embodiments, the owner of a slip may request to hold payment of a vested slip record **324** until a pre-determined time and/or may transfer a vested slip record **324** to another user **340**. The new owner of the vested slip record **324** may instruct the slip exchange module **326** to payout the slip **324** as described above.

[0069] When a vested slip record **324** has more than one owner, the slip exchange module **326** may provide for transferring the payout amount to each owner in proportion to his/her ownership. For instance, in a slip payout of two hundred dollars, an owner of a twenty-five percent share of the slip record **324** is paid fifty dollars, and an owner of the remaining seventy-five percent share is paid one-hundred and fifty dollars. The proportional payouts may be transferred as described above (e.g., directly from the issuer to the owners, from an escrow service, credited to user accounts **322**, and so on). Accordingly, the slip exchange module **326** may be configured to provide the issuer with contact and/or payment information for multiple slip owners and/or indicate the proportional ownership share of each owner.

[0070] The slip exchange module **326** may provide user interface elements to users **340**. The user interface elements may comprise HyperText Markup Language (HTML) formatted web pages or interface elements in another, suitable format. Accordingly, in some embodiments, the slip exchange module **326** comprises and/or is in communication with a web server capable of providing user interface elements to the users **340** over the network **350**.

[0071] The user interface elements provided by the slip exchange module **326** may provide for displaying informa-

tion pertaining to the user accounts **322**, slip records **324**, and so on. For example, the interface elements may allow users **340** to make slip records **324** available for purchase, submit offers to purchase slip records **324**, and/or accept purchase offers.

[0072] In some embodiments, the slip exchange module **326** tracks metadata pertaining to the slip exchange, such as: identifying the most active user accounts **322** (e.g., most active with respect to slip exchange transactions), identifying successful slip exchanges (e.g., identifying user accounts **322** associated with the most payouts), or the like. In such embodiments, information tracked by the slip exchange module **326** may be displayed to users on the user interface. For example, in some embodiments, a list or ranking of the most active traders, the most successful traders, and/or the highest value user account balances may be displayed to provide for a more competitive environment for users of the system.

[0073] FIG. 4 is a flow diagram of one embodiment of a method for providing a slip exchange. At step **410**, the method **400** starts and is initialized. Steps of the method **400** may be implemented using machine-readable instructions stored on a non-transitory, machine-readable media (e.g., hard disk, non-volatile memory, etc.). Step **410** may, therefore, comprise loading one or more machine-readable instructions for execution by a processor. Steps of the method **400** may be tied to particular machine components, such as computing resources (e.g., a processor, memory, etc.), data storage resources (e.g., database, datastore, etc.), communications interfaces (e.g., network interfaces), human-machine interface components, and the like. Accordingly, step **410** may comprise allocating and/or initializing machine components.

[0074] At step **420**, information pertaining to a wager slip is received. As discussed above, the wager slip information may include, but is not limited to: a physical copy of a wager slip, a digital representation of a wager slip (e.g., copy, image, scan, etc.), a slip identifier (e.g., a code or other identifier), a digital wager slip (e.g., credential, token, digital signature, etc.), or the like. The slip information may identify and/or provide contact information of the issuer of the slip, specify the terms of the wager, wager payout conditions, wager amount, odds when the wager was made, and so on. Step **420** may further comprise creating a persistent record of the wager slip (slip record) in a datastore, which may comprise a non-transitory machine-readable storage medium.

[0075] In some embodiments, step **420** comprises associating the slip record with an owner (e.g., a user account) in the datastore. The owner of the slip may be provided with the slip information in step **420**. The owner-identifying information may include, but is not limited to: a name, user name, email address, user code, credential, or other identifier. Alternatively, or in addition, the slip owner may be identified using information of the slip itself; for example, the slip may include the owner’s name, a user identifier, code, or the like, which is used to identify the owner within the datastore. As discussed above, in some embodiments, users are identified using a third-party identity service, such as Microsoft Passport®, Microsoft CardSpace®, OpenID®, or the like. Associating a slip with an owner may comprise linking a user account to a record of the slip in the datastore (e.g., using relational database techniques or other suitable data association mechanisms).

[0076] Step **420** may further comprise publishing information pertaining to the slip record to registered users via a network (e.g., using a web server, RSS feed, or the like). The

information may identify the slip record wager conditions, wager payout, wager amount, and so on. The information may indicate whether the slip record is available for purchase (whether the slip is active), indicate the asking price (or current bid) for the slip record, indicate current wager odds, and so on.

[0077] At step 430, the method 400 receives a request to make the slip available for purchase from the owner. The request may specify an asking price of the slip and/or provide other offer conditions (e.g., a minimum price, bid price, etc.). The asking price may be based upon current odds pertaining to the slip record wager. In some embodiments, the asking price is automatically determined (or a suggested asking price is provided), based upon the current wager odds.

[0078] In some embodiments, users may selectively “activate” and “deactivate” slip records. When deactivated, slip records may be viewable by other users, but not available for purchase. When active, a slip may be viewable and available for purchase. The slip record information published at step 420 may be updated in response to activating/deactivating a slip record.

[0079] At step 440, a request to purchase an active slip record is received. The request may include an offer price and/or other offer conditions. At step 450, the offer is evaluated to determine whether it is acceptable. Step 450 may comprise comparing the offer to one or more conditions set by the slip owner, such as minimum price, bid price, reserve price, timing constraints, or the like. In some embodiments, step 450 comprises prompting the owner for a decision as to whether the offer is acceptable (e.g., via an email message, text message, or the like). If the offer is acceptable, the flow continues to step 460; otherwise, the flow continues to step 440 when another offer is received and/or the record slip is no longer available for purchase.

[0080] In other implementations, making the slip record available for purchase at step 430 may comprise a sales offer and may be followed by an acceptance of the sales offer by a purchaser rather than a purchase offer. In other words, a slip owner may offer the slip for sale at a particular price, and a purchaser may simply accept the sales offer rather than present its own purchase offer. The slip owner may also indicate whether the price for the slip record is negotiable or non-negotiable.

[0081] In some embodiments, step 430 comprises allowing users to bid on the wager. Accordingly, step 430 may establish an opening bid price for the slip record, a reserve price for the record, a “purchase now” price, and so on.

[0082] At step 460, the record slip is transferred from the seller to the buyer. The transfer of ownership may comprise updating the datastore (or other mechanism) to update ownership information of the slip record (e.g., to indicate that the buyer is the new owner of the slip record). Step 460 may further comprise publishing updated slip record information to indicate that the slip record has been transferred (sold) to identify the new owner of the slip record, provide a new asking price, and so on.

[0083] Following step 460, the flow may continue at step 430 for the new slip owner at which the new owner may make the slip record available for purchase.

[0084] FIG. 5 is a flow diagram of another embodiment of a method 500 for providing a slip exchange. At steps 510 and 520, the method starts and is initialized, and slip information is received, as described above.

[0085] At step 535, the method 500 provides for transferring slip ownership as described above. Accordingly, step 535 may comprise publishing information pertaining to the slip record to one or more users, receiving requests to make the slip available for purchase, receiving purchase requests, and/or transferring ownership when the requests are accepted.

[0086] At step 545, the slip record is evaluated to determine whether the corresponding wager has vested (e.g., whether the unsettled event pertaining to the wager has been resolved). If the slip record is vested, the flow continues to step 545; otherwise, the flow continues at step 535 where further transfers may take place.

[0087] At step 555, the method determines whether the vested slip record is payable by the issuer. Step 555 may comprise evaluating the wager terms of the slip record, contacting an issuer of the slip record, or the like. If the vested slip is payable, the flow continues to step 565; otherwise, the flow continues at step 575.

[0088] At step 565, the method 500 provides for transferring the payout amount of the wager to the owner of the slip record. The owner of the slip record may be determined by referencing the datastore as described above. The issuer of the slip record may be identified in the slip record. The slip record may comprise contact information of the issuer and/or payout instructions.

[0089] Step 565 may comprise providing for the issuer transferring the payout directly to the owner. Accordingly, step 565 may comprise informing the issuer of the owner of the slip record and/or verifying that the issuer has transferred payment to the owner in accordance with the wager terms. In some embodiments, step 565 comprises providing for transferring the payout using a third-party payment service, such as an escrow service, financial institution, PayPal®, or the like. Alternatively, or additionally, the payment may be made to the method 500 (or an agent thereof), which may act as an escrow agent for the payment. A portion of the payment may be used to fund a user account to provide for purchase of other slip records as described above.

[0090] Step 565 may further comprise accessing instructions of the slip record owner pertaining to the slip record. The instructions may request that the payout be deferred and/or may specify how the payment is to be transferred to the owner. In some embodiments, the owner may transfer the vested slip to another user (e.g., sell the vested slip record), as described above. Accordingly, the payout of step 565 may be delayed until requested by the owner.

[0091] At step 575, the vested slip record is updated to indicate that it has been paid out (or has no value). The update of step 575 may comprise removing the slip record from the datastore and/or removing published information pertaining to the slip record. Step 575 may further comprise providing verification to the issuer of the slip record that the payout is complete so that the issuer may invalidate the slip.

[0092] Various embodiments and implementations disclosed herein may, if desired, be integrated with related wager systems of wager book entities. Such integration may comprise integration with physical locations associated with such an entity. For example, a book entity may handle an initial wager and then may integrate with a slip exchange system in accordance with one or more of the principles disclosed herein by holding, authenticating, and/or depositing a ticket or other such record into a user account of the slip exchange system. This may comprise holding on to a physical record of such a ticket or record and linking it with a slip exchange

system user account or, alternatively, may comprise creating an electronic record using a physical ticket/record and linking the electronic record with a slip exchange system user account.

[0093] The integration may be configured such that a user account associated with the book entity has the same credentials (such as user name and password) as the same person's user account associated with the slip exchange system. In such systems, a user may only need to complete a registration for one such system and then may elect to be added to the other system using the same credentials by a simple click of a button, for example.

[0094] In alternative implementations, the integration with a book entity may be entirely electronic. In some such implementations, the book entity may comprise a mobile wagering provider. For example, in one such implementation, a user associated with a book entity may be presented with an option to integrate with a slip exchange system. Such option may be presented to the user at the time of initial booking of a wager, at the time of initial registration with the book entity, or subsequent to the initial booking of a wager with the book entity. Such option may comprise an option to create a new account with the slip exchange entity or, alternatively, to link an account or wager with the book entity with an existing account of the slip exchange entity. Of course, as yet another alternative, the book entity could also serve as a slip exchange entity, in which case a single user account could be used for both purposes with a single entity.

[0095] In an implementation in which a book entity operates and integrates with a separate slip exchange entity, after a user has made an initial wager and accepted an option to integrate with a slip exchange system, the book entity may deposit a virtual slip record into a user account of the slip exchange system to allow the user to transfer the wager slip to other users of the slip exchange system before the wager slip is vested. The user may then enter into a transaction in which the wager slip is transferred to another user, as described above. Such a transaction may take place several times, and thus the wager slip may be transferred between several different owners/users, prior to the wager slip's vesting. The slip exchange system may account for such transfers, such as by transferring credits from a purchasing user to a selling user and transferring the wager slip record from the selling user to the purchasing user. This process may be repeated as many times as desired until such time as the wager slip vests.

[0096] Once the wager slip vests, the slip exchange system may remove the wager slip record from the final owner's account and deposit the wager slip record into a corresponding account of that user within the book entity's system, or may otherwise indicate to the book entity the identity of the new owner of the wager slip. The new owner of the wager slip may then receive the payout, if any, of the wager from the book entity.

[0097] In such implementations, the only involvement of the book entity may be to issue the initial wager slip and payout the winning amount, if any, to the final owner of the wager slip. The book entity may therefore initially only map a particular wager slip to a ticket number or other similar identifying data, rather than to a particular user (since that user is unlikely to be the same user who collects on the wager). As such, in some implementations, the slip exchange system may only interface with the book entity system at two points: (1) when the initial wager slip is associated with a particular slip exchange system user; and (2) when the wager

has vested and the wager slip is associated with a particular user of the book entity system.

[0098] As still another integration option, the book entity may embed a slip exchange system directly onto the existing system used by the book entity for making wagers without requiring two separate systems, or at least without requiring the obvious appearance of two separate systems. Under this option, the slip exchange system may still be operated by a separate entity but may be seamlessly integrated into the book entity's system such that users of the book entity system need not register for another system and need not be aware that a separate entity is involved and/or that another system is being employed. In such implementations, users also need not move between two systems in order to both enter into initial wagers and enter into subsequent transactions prior to those wagers' vesting wherein the wager slips associated with those wagers are exchanged.

[0099] The above description provides numerous specific details for a thorough understanding of the embodiments described herein. However, those of skill in the art will recognize that one or more of the specific details may be omitted, or other methods, components, or materials may be used. In some cases, operations are not shown or described in detail.

[0100] Furthermore, the described features, operations, or characteristics may be combined in any suitable manner in one or more embodiments. It will also be readily understood that the order of the steps or actions of the methods described in connection with the embodiments disclosed may be changed as would be apparent to those skilled in the art. Thus, any order in the drawings or Detailed Description is for illustrative purposes only and is not meant to imply a required order, unless specified to require an order.

[0101] Embodiments may include various steps, which may be embodied in machine-executable instructions to be executed by a general-purpose or special-purpose computer (or other electronic device). Alternatively, the steps may be performed by hardware components that include specific logic for performing the steps, or by a combination of hardware, software, and/or firmware.

[0102] Embodiments may also be provided as a computer program product including a machine-readable storage medium having stored instructions thereon that may be used to program a computer (or other electronic device) to perform processes described herein. The machine-readable storage medium may include, but is not limited to: hard drives, floppy diskettes, optical disks, CD-ROMs, DVD-ROMs, ROMs, RAMs, EPROMs, EEPROMs, magnetic or optical cards, solid-state memory devices, or other types of medium/machine-readable medium suitable for storing electronic instructions.

[0103] As used herein, a software module or component may include any type of computer instruction or computer executable code located within a memory device and/or m-readable storage medium. A software module may, for instance, comprise one or more physical or logical blocks of computer instructions, which may be organized as a routine, program, object, component, data structure, etc., that perform one or more tasks or implements particular abstract data types.

[0104] In certain embodiments, a particular software module may comprise disparate instructions stored in different locations of a memory device, which together implement the described functionality of the module. Indeed, a module may comprise a single instruction or many instructions, and may

be distributed over several different code segments, among different programs, and across several memory devices. Some embodiments may be practiced in a distributed computing environment where tasks are performed by a remote processing device linked through a communications network. In a distributed computing environment, software modules may be located in local and/or remote memory storage devices. In addition, data being tied or rendered together in a database record may be resident in the same memory device, or across several memory devices, and may be linked together in fields of a record in a database across a network.

[0105] It will be understood by those having skill in the art that many changes may be made to the details of the above-described embodiments without departing from the underlying principles of the invention. For example, any suitable combination of various embodiments disclosed herein, or the features, elements, or components thereof, is contemplated, irrespective of whether such features, elements, or components are explicitly disclosed as being part of a single exemplary embodiment.

[0106] Any methods disclosed herein comprise one or more steps or actions for performing the described method. The method steps and/or actions may be interchanged with one another. In other words, unless a specific order of steps or actions is required for proper operation of the embodiment, the order and/or use of specific steps and/or actions may be modified.

[0107] Throughout this specification, any reference to “one embodiment,” “an embodiment,” or “the embodiment” means that a particular feature, structure, or characteristic described in connection with that embodiment is included in at least one embodiment. Thus, the quoted phrases, or variations thereof, as recited throughout this specification are not necessarily all referring to the same embodiment.

[0108] Similarly, it should be appreciated that in the above description of embodiments, various features are sometimes grouped together in a single embodiment, figure, or description thereof for the purpose of streamlining the disclosure. This method of disclosure, however, is not to be interpreted as reflecting an intention that any claim require more features than those expressly recited in that claim. Rather, inventive aspects lie in a combination of fewer than all features of any single foregoing disclosed embodiment.

[0109] A variety of modifications in and to the embodiments and implementations disclosed herein will be apparent to those persons skilled in the art. Accordingly, no limitation on the invention is intended by way of the foregoing description and accompanying drawings, except as set forth in the appended claims.

1. A system for exchanging wager slips, comprising:
 - a computing device comprising a processor, the computing device configured to communicate with a plurality of user devices;
 - a datastore in communication with the computing device, wherein the datastore is configured to store user account information associated with a plurality of users, wherein the datastore is configured to store a plurality of wager slip records, and wherein each wager slip record corresponds to an initial, pre-existing wager between a better and a slip issuer,
 - wherein the computing device comprises a slip exchange module, the slip exchange module configured to associate wager slip records with user accounts, wherein the slip exchange module is further

configured to manage transactions relating to the wager slips between users, whereby the value of the wager slips varies from the initial value of the wager slips depending upon events pertaining to the wagers of the wager slips taking place subsequent to the initial issuance of the wager slips.

2. The system of claim 1, wherein the datastore comprises a first datastore and a second datastore, the first datastore configured to store user account information associated with a plurality of users and the second datastore configured to store a plurality of wager slip records.

3. The system of claim 1, wherein the wager slip records comprise at least one of a physical copy of a wager slip, information pertaining to a wager slip, a digital representation of a wager slip, a slip identifier from a slip issuer, and a digital wager slip issued by a slip issuer.

4. The system of claim 1, wherein the slip exchange module is further configured to verify at least one of the authenticity and ownership of the wager slip records.

5. The system of claim 1, wherein the slip exchange module is configured to manage transactions relating to the wager slips between users by transferring ownership of wager slips between users.

6. The system of claim 5, wherein the slip exchange module is configured to receive input from users to allow users to offer their wagers slips for sale at an offer price and receive input from users to allow users to purchase wagers slips offered for sale.

7. The system of claim 5, wherein the slip exchange module is configured to receive input from users to allow for initiation of an auction with respect to one or more wager slips and receive auction bids from users with respect to the one or more wager slips and transfer ownership of the one or more wager slips to a user satisfying defined conditions for winning the auction.

8. The system of claim 1, wherein the user devices comprise one or more of computers, notebook computers, tablets, personal digital assistants, and smart phones.

9. The system of claim 1, wherein the slip exchange module is configured to establish odds associated with the wagers underlying the wager slip records.

10. The system of claim 9, wherein the slip exchange module is further configured to set current prices for at least a subset of the wager slips in accordance with the current odds.

11. The system of claim 9, wherein the slip exchange module is further configured to provide the established odds to at least a subset of the users.

12. The system of claim 9, wherein the slip exchange module is further configured to provide suggested current prices for at least a subset of the wager slips in accordance with the current odds to at least a subset of the users.

13. A method for exchanging pre-issued wager slips, the method comprising the steps of:

- establishing a user account on a computing device comprising a processor;
- receiving wager slip information pertaining to a pre-issued wager slip issued to a user, the pre-issued wager slip relating to an unsettled matter;
- associating the user account with the wager slip information; and
- facilitating a transaction involving the wager slip, wherein the transaction takes place prior to the wager slip's vesting by way of the unsettled matter being resolved.

14. The method of claim **13**, wherein the step of receiving wager slip information comprises receiving one or more of a physical copy of the wager slip, information pertaining to the wager slip, a digital representation of the wager slip, a slip identifier from a slip issuer, and a digital wager slip issued by a slip issuer.

15. The method of claim **13**, further comprising sending information pertaining to the wager slip to a user.

16. The method of claim **15**, wherein the information pertaining to the wager slip comprises at least one of an offer price, a current bid amount, current odds on the wager slip, and a wager payout amount.

17. The method of claim **13**, wherein the step of facilitating a transaction involving the wager slip comprises facilitating a transfer of ownership of the wager slip.

18. The method of claim **17**, wherein the step of facilitating a transaction involving the wager slip further comprises transferring credits from a user account of a first user to a user account of a second user.

19. The method of claim **18**, wherein the credits have value corresponding to a currency.

20. The method of claim **13**, wherein the step of facilitating a transaction involving the wager slip comprises facilitating a transaction on a slip exchange module, wherein the terms of the transaction are set by the slip exchange module, and wherein the terms of the transaction depend upon events taking place between the wager slip's issuance and the wager slip's vesting that bear on the odds of the unsettled matter.

21. A method for exchanging pre-issued wager slips, the method comprising the steps of:

establishing a plurality of user accounts on a computing device comprising a processor;

receiving wager slip information pertaining to a plurality of pre-issued wager slips issued to a plurality of users, the pre-issued wager slips each relating to an unsettled matter;

associating each of at least a subset of the plurality of user accounts with wager slip information;

assigning a first price for a first wager slip of the plurality of pre-issued wager slips, the first wager slip associated with an offering user;

assigning a second price for the first wager slip of the plurality of pre-issued wager slips, wherein the second price differs from the first price in accordance with one or more events taking place between the first wager slip's issuance and the first wager slip's vesting that bear on the odds of the unsettled matter underlying the first wager slip;

receiving a notification of acceptance of the second price from a purchasing user prior to the first wager slip's vesting by way of the unsettled matter underlying the first wager being resolved;

transferring credits from a user account of the purchasing user to a user account of the offering user; and updating the user accounts of the purchasing user and the offering user to account for the transfer in ownership of the first wager slip.

22. The method of claim **21**, wherein the step of assigning a first price for a first wager slip of the plurality of pre-issued wager slips comprises:

receiving an offer price from the offering user; and sending the offer price to one or more users.

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