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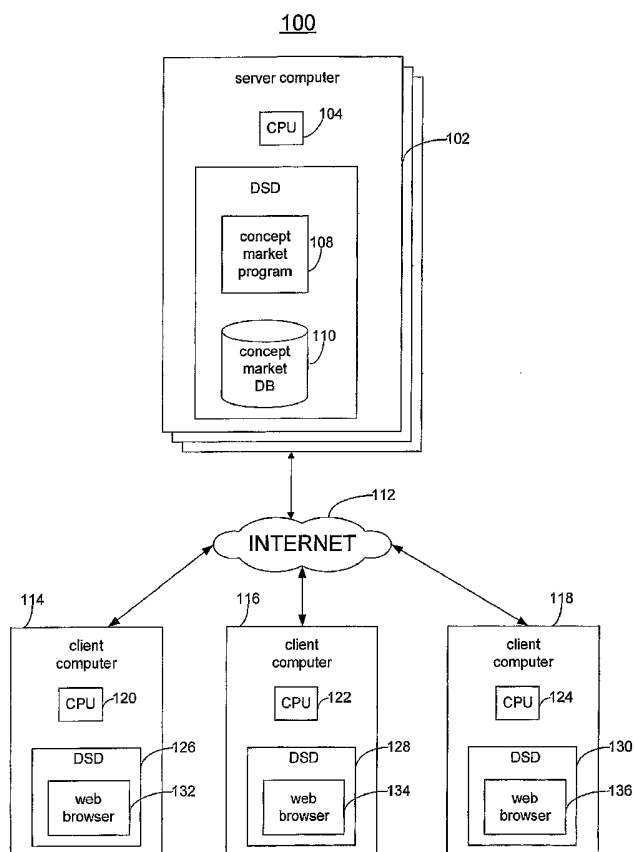
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[Continued on next page]

(54) Title: TERM-BASED CONCEPT MARKET



(57) Abstract: The present invention provides methods and systems for allowing transactions in instruments relating to term-based concepts in a networked computer system. Concepts may be defined as a set of terms, such as words or phrases, that relate to a theme. The terms are useable in computerized searches. The set of terms may be determined manually, using a computer algorithm, or both. Concepts are valued, such as by a measure of advertising value. Instruments include concept futures as well as bets. Concept-based instruments can be used, for example, as hedging tools, speculating tools, market forecasting tools, or data generating tools.

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GM, KE, LS, MW, MZ, NA, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PL, PT, RO, SE, SI, SK, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

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INTERNATIONAL SEARCH REPORT

International application No.

PCT/US04/23485

A. CLASSIFICATION OF SUBJECT MATTER

IPC(7) : G06F 017/60
 US CL : 705/40

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)
 U.S. : 705/40

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)
 Please See Continuation Sheet

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category *	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
Y	US 5,794,233 A (RUBINSTEIN) 11 August 1998 (11.08.1998), see entire document.	1-39
Y	US 2002/0138445 A1 (LAAGE et al.) 26 September 2002 (26.09.2002), see entire document.	1-39
Y	US 6,269,361 B1 (DAVIS et al) 31 July 2001 (31.07.2001), see entire document.	5-8, 17-19, 22-24, 26-27, 32
Y	US 2002/0091621 A1 (CONKLIN et al) 11 July 2002 (11.07.2002), see entire document.	16

Further documents are listed in the continuation of Box C.

See patent family annex.

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- "P" document published prior to the international filing date but later than the priority date claimed

- "T" later document published after the international filing date or priority date and not in conflict with the application but cited to understand the principle or theory underlying the invention
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- "&" document member of the same patent family

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INTERNATIONAL SEARCH REPORT

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Continuation of B. FIELDS SEARCHED Item 3:
EAST
concept, allowing, transaction