

(19) World Intellectual Property Organization
International Bureau



(43) International Publication Date
12 August 2004 (12.08.2004)

PCT

(10) International Publication Number
WO 2004/068286 A3

(51) International Patent Classification⁷: G06F 17/60

(21) International Application Number:
PCT/US2004/001762

(22) International Filing Date: 23 January 2004 (23.01.2004)

(25) Filing Language: English

(26) Publication Language: English

(30) Priority Data:
60/442,462 25 January 2003 (25.01.2003) US
10/763,550 23 January 2004 (23.01.2004) US

(71) Applicants and

(72) Inventors: MUKUNYA, Alfred, K. [US/US]; 959 Garlington Circle, West Chester, PA 19380 (US). KUMAR, Ajit [IN/IN]; Type 4/15 Costum Quarters, GE Block No. 12 Watertank, Saltlake, Calcutta (IN).

(74) Agents: SHULMAN, Daniel, H. et al.; Mayer Brown Rowe & Maw, P.O. Box 2828, Chicago, IL 60690-2828 (US).

(81) Designated States (unless otherwise indicated, for every kind of national protection available): AE, AG, AL, AM,

AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KR, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NA, NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

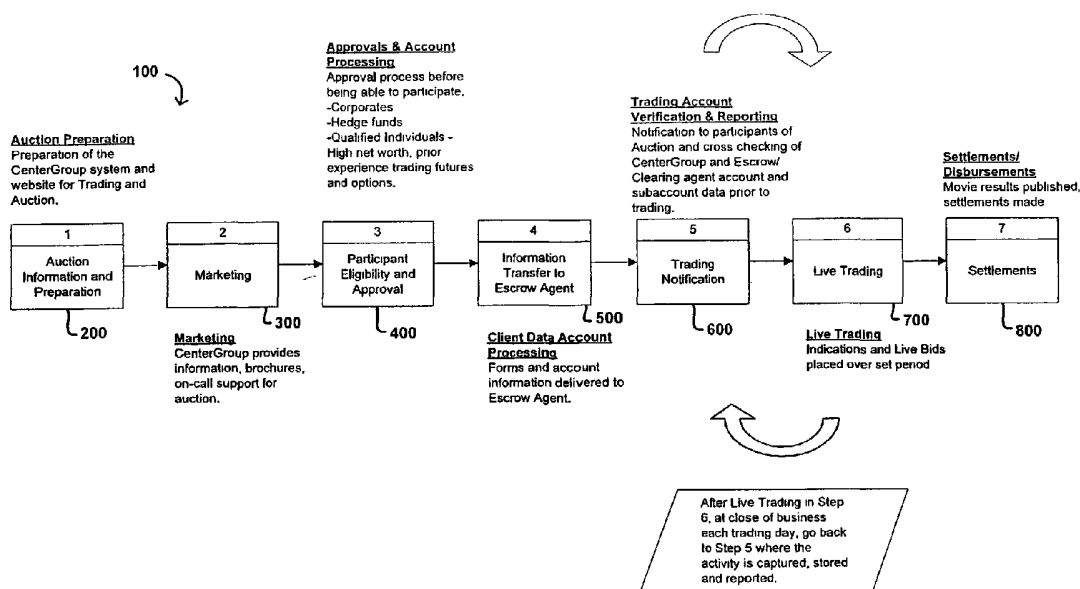
(84) Designated States (unless otherwise indicated, for every kind of regional protection available): ARIPO (BW, GH, GM, KE, LS, MW, MZ, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PT, RO, SE, SI, SK, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

Published:

- with international search report
- before the expiration of the time limit for amending the claims and to be republished in the event of receipt of amendments

[Continued on next page]

(54) Title: SYSTEM FOR TRADING AND HEDGING PRODUCT AND BRAND SALES



(57) Abstract: The present invention provides a system of trading and hedging product and brand sales (100). Financial institutions, investors, and corporations face sales risk when a product is to be brought to market (200). The invention involves identifying products and brands appropriate for trading, such as box office receipts on a particular movie (300). The invention provides for a process for pricing financial contracts based on parimutuel principles. The system also provides for secondary market trading of the financial contracts. The system facilitates trading through the Internet, through web and calculation servers, and databases storing required trader, product and contract information relevant for executing trades (700).

WO 2004/068286 A3



(88) Date of publication of the international search report:
9 December 2004

For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

INTERNATIONAL SEARCH REPORT

International application No.

PCT/US04/01762

A. CLASSIFICATION OF SUBJECT MATTER IPC(7) : G06F 17/60 US CL : 705/35, 36, 37 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. : 705/35, 36, 37		
Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched NONE		
Electronic data base consulted during the international search (name of data base and, where practicable, search terms used) EAST, DIALOG		
C. DOCUMENTS CONSIDERED TO BE RELEVANT		
Category *	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	US 6,421,653 B1 (MAY) 16 July 2002 (16.04.2002), column 9, line 5 thru column 56, line 5.	1-26
X	US 6,321,212 B1 (LANGE) 20 November 2001 (20.11.2001), column 15, line 1 thru column 112, line 51.	1-26
<input type="checkbox"/> Further documents are listed in the continuation of Box C. <input type="checkbox"/> See patent family annex.		
* Special categories of cited documents:	"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
"A" document defining the general state of the art which is not considered to be of particular relevance	"X"	document of particular relevance; the claimed invention cannot be considered novel or cannot be considered to involve an inventive step when the document is taken alone
"E" earlier application or patent published on or after the international filing date	"Y"	document of particular relevance; the claimed invention cannot be considered to involve an inventive step when the document is combined with one or more other such documents, such combination being obvious to a person skilled in the art
"L" document which may throw doubts on priority claim(s) or which is cited to establish the publication date of another citation or other special reason (as specified)	"&"	document member of the same patent family
"O" document referring to an oral disclosure, use, exhibition or other means		
"P" document published prior to the international filing date but later than the priority date claimed		
Date of the actual completion of the international search	Date of mailing of the international search report	
06 August 2004 (06.08.2004)	08 OCT 2004	
Name and mailing address of the ISA/US Mail Stop PCT, Attn: ISA/US Commissioner for Patents P.O. Box 1450 Alexandria, Virginia 22313-1450	Authorized officer Vincent Millin Telephone No. (703) 306-1113	
Facsimile No.		