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Kyle Bass Continues Abuse of Patent Challenge System

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Contact: Daniel Seaton
Phone: 202-549-8243
Email: dseaton@bio.org

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Billionaire Hedge Fund Manager Loses Challenges – Immediately Files Second Challenge on Same Patents

Washington, D.C. (September 3, 2015) – The Biotechnology Industry Organization (BIO) today released the following statement regarding the recent IPR challenges filed by hedge fund manager Kyle Bass.

The following statement may be attributed to BIO President and CEO Jim Greenwood:

"Billionaire hedge fund manager Kyle Bass continues to attack biotechnology companies with endless series of Inter Parte Review (IPR) challenges to legitimate patents. Bass has filed more than a dozen such IPR challenges in August alone. The most recent examples – four new IPR filings yesterday

against Acorda Therapeutics – are particularly egregious, coming on the heels of Bass' prior failed attempt to attack two of those same patents covering Acorda's innovative multiple sclerosis drug Ampyra.

"The fact that a hedge fund or others can file endless challenges to the same patents over and over again, forcing small companies like Acorda to divert their time, attention and limited resources to fighting these improper attacks rather than focusing on bringing new cures to patients, is outrageous and offensive. His abuse of this system highlights the need for reform.

"BIO again calls on the Patent and Trademark Office (PTO) and Congress to quickly take action to stop this abuse, which is threatening to undermine the medical innovation system in this country."

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<https://www.bio.org/media/press-release/kyle-bass-continues-abuse-patent-challenge-system>

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