

Google sets up marketplace to buy patents

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"We invite you to sell us your patents," Google [patent](#) deputy counsel Allen Lo said in a blog post.

Lo said the "Patent Purchase Promotion" is an "experimental marketplace for patents that's simple, easy to use, and fast."

He noted that patent owners who want to sell often face difficulties.

"The usual patent marketplace can sometimes be challenging, especially for smaller participants who sometimes end up working with patent trolls," he said.

"Then bad things happen, like lawsuits, lots of wasted effort, and generally bad karma. Rarely does this provide any meaningful benefit to the original patent owner."

The new [marketplace](#) aims "to remove friction from the patent market" and will include a "streamlined portal" from May 8 through May 22 where patent holders can tell Google about patents they're willing to sell at a price they set.

"As soon as the portal closes, we'll review all the submissions, and let the submitters know whether we're interested in buying their patents by June 26."

The deals should be completed by late August, Google said. Google is limiting the project to US patents and holders with a US tax identification number.

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