



FOR IMMEDIATE RELEASE:

Today, Senator Chris Coons (D-DE), Chair of the Senate Judiciary Subcommittee on Intellectual Property, introduced the Promoting and Respecting Economically Vital American Innovation Leadership Act (PREVAIL Act). It was cosponsored by Subcommittee on Intellectual Property Ranking Member Thom Tillis (R-NC). Chris Israel, executive director of The Alliance of U.S. Startups & Inventors for Jobs, issued the following statement on the bill:

*"This landmark legislation will help restore balance to America's patent system by making much-needed reforms to the U.S. Patent and Trademark Office's Patent Trial and Appeal Board (PTAB).*

*"PTAB was intended as a speedy, low-cost alternative to challenging a patent in district court. Today, it is being inappropriately used as a supplement to litigation, which unfairly targets small businesses and inventors with limited financial means.*

*"Duplicative and abusive challenges on valid U.S. patents have cost disruptive startups billions of dollars and countless hours that are taken away from building new companies and making our economy more competitive. PTAB has allowed large incumbents companies to simply ignore the patents of disruptive competitors. This has had a chilling effect on venture investment for important new technologies and forced many companies and entrepreneurs to stop inventing altogether.*

*"The PREVAIL Act would change this course and codify important changes to PTAB, including prohibiting duplicitous proceedings and requiring that PTAB challengers have standing. We urge lawmakers to pass this legislation without delay."*

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#### **About The Alliance of U.S. Startups & Inventors for Jobs**

USIJ is an association of inventors, startups, venture capital investors, entrepreneurs and supporters, whose efforts to bring new companies and new technologies into being are entirely dependent on a reliable system of patent protection. Collectively, we have launched dozens of companies in areas including biotechnology, clean energy, medical devices and wireless technology.