

UNITED STATES PATENT AND TRADEMARK OFFICE

BEFORE THE PATENT TRIAL AND APPEAL BOARD

NIUM PTE. LTD.,

Petitioner,

v.

INTERCURRENCY SOFTWARE LLC,

Patent Owner.

Case IPR2025-01586

U.S. Patent No. 11,620,701

**BRIEF IN SUPPORT OF PATENT OWNER'S REQUEST FOR
DISCRETIONARY DENIAL**

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LIST OF EXHIBITS

Exhibit No.	Description
2001	Nium Case Docket Control Order
2002	Nium Infringement Contentions
2003	Nium Invalidity Contentions

I. INTRODUCTION

Pursuant to the Acting Director’s Memorandum dated March 26, 2025, titled “Interim Processes for PTAB Workload Management” (the “March 26 Memorandum”), Patent Owner Intercurrency Software LLC respectfully requests that the Board exercise its discretion under 35 U.S.C. § 314(a) to deny institution of this Petition.

Discretionary denial is warranted for multiple independent reasons, with the strongest being settled expectations of the parties and the financial-services industry. The claims of the ’701 patent (priority date April 18, 2007) are part of a continuation chain that traces back over 18 years. Patents in this exact family have been examined, issued, litigated, and subjected to repeated third-party challenges since at least 2018. Most importantly, Askeladden L.L.C. — the well-known public-interest entity established by The Clearing House to challenge financial-system patents it believes are invalid or harmful — systematically filed IPRs against numerous earlier-issued patents in this family in 2024 (including IPR2024-00376, IPR2024-00378, IPR2024-00379, and others against U.S. Patent No. 10,062,107 and related patents), yet deliberately chose not to file any IPR against the ’701 patent, even though it had issued in April 2023 and was fully available for challenge throughout Askeladden’s

2024 campaign. Petitioner admits that “[t]he prior art references relied upon in the IPR proceedings for [the] three related family members... are the same references being asserted in the present IPR.” Petition at 1. In other words, this petition is exactly what Askeladden chose not to bring.

Askeladden’s decision not to challenge the ’701 patent is highly significant. Askeladden is not an ordinary petitioner; it is a sophisticated, well-funded entity whose stated mission is to clear the financial system of low-quality patents that impede innovation or impose undue costs on the industry. When Askeladden reviewed this exact patent family and filed multiple IPRs against earlier members, but consciously elected not to challenge the ’701 patent, it sent a clear signal to the industry that the claims of the ’701 patent do not present the same validity concerns as the prior family members. The industry reasonably relied on that signal. Companies designed systems, entered into licensing discussions (or chose not to), and structured multi-currency platforms with the settled expectation that the specific claim scope of the ’701 patent was not vulnerable to the kind of public-interest challenge Askeladden routinely brings.

Petitioner Nium now seeks to upend those settled expectations more than two-and-a-half years after issuance and only after being sued for infringement. Allowing

a private, accused-infringer petitioner to mount a late challenge that the industry’s designated “watchdog” (Askeladden) expressly declined to bring would reward gamesmanship and undermine the very stability the March 26 Memorandum seeks to protect.

The Director has made clear that “[s]ettled expectations of the parties, such as the length of time the claims have been in force” is a relevant consideration for discretionary denial. March 26 Memorandum at 2. The Director has also emphasized that “actual notice of a patent or of possible infringement is not necessary to create settled expectations.” *Dabico Airport Solutions Inc. v. Axa Power APS*, IPR2025-00408, Paper 21 at 3 (PTAB June 18, 2025). Here, the combination of (1) an 18-year-old priority date, (2) multiple issued patents in the family in force since 2018, and (3) Askeladden’s deliberate choice not to challenge the ’701 patent despite actively challenging the rest of the family creates exceptionally strong settled expectations that far exceed those in *Dabico* (8 years) or typical cases.

Additional factors reinforce denial First, with respect to the *Fintiv* factors:

Parallel district court litigation (*Intercurrency Software LLC v. Nium Pte. Ltd.*, No. 2:25-cv-00701 (E.D. Tex.)) (“the *Nium* Case”) is well advanced. Invalidity

contentions have been served, claim-construction discovery is underway, and the case is set for trial on June 7, 2027, near any Final Written Decision here.

The Eastern District of Texas almost never stays cases pre-institution, and post-institution stays are discretionary and frequently denied when significant work has already occurred.

There is near-complete overlap between the grounds asserted here and the invalidity positions Nium has taken (or will take) in the district court.

Even if Petitioner filed a *Sotera* stipulation, it would not eliminate inefficiency or the risk of conflicting decisions because Nium, as an operating company, can still pursue system/product prior art invalidity theories in district court that are unavailable in IPR.

Finally, this is at least the third IPR filed against the '701 patent in 2025 (see IPR2025-01045 (Wise PLC), IPR2025-01446, and now IPR2025-01586). The Board's resources are not unlimited, and serial attacks on the same patent by multiple accused infringers — after the industry has already had a clear signal from Askeladden that this particular patent does not warrant challenge — strongly favor denial.

For at least these reasons, and as explained more fully below, the Board should exercise its discretion and deny institution under *Fintiv*.

II. THE FINTIV FACTORS FAVOR DISCRETIONARY DENIAL

Application of the present facts to the *Fintiv* factors demonstrates that there are strong reasons for exercising discretion to deny institution here.

A. Factor 1 weighs against institution because a stay has not been granted in the Nium Case in connection with the present IPR and there is no evidence that a stay would be granted if this IPR is instituted

The Nium Case pending in the Eastern District of Texas (“EDTX”). Nium has not sought a stay.

Further, even if the present IPR is instituted, it is highly unlikely that the Court would issue a stay. *See Samsung Elecs. Co. Ltd. v. Evolved Wireless LLC*, IPR2021-00950, Paper 10 at 10-11 (PTAB Nov. 29, 2021) (finding this factor weighed in favor of denial and denying institution where patent owner showed a stay was unlikely based on the advanced stage of the case and the court’s past decisions denying stays); *Samsung Elecs. Co. Ltd. v. Clear Imaging Research, LLC*, IPR2020-0152, Paper 12 at 12-13 (PTAB Mar. 3, 2021) (denying institution because, in part, Judge Gilstrap deemed unlikely to stay a case in similar circumstances).

The Eastern District of Texas is likely to find that a stay in this situation would unduly prejudice Patent Owner, disfavoring a stay. *See, e.g., MyPort, Inc. v. Samsung Electronics Co., Ltd., et al.*, No. 2:22-cv-00114- JRG, Dkt. No. 73 (E.D. Tex. June 12, 2023) at 4 (Noting that patent owner has an interest in the timely enforcement of its patent rights and that granting a stay could delay the case by nearly two years where the PTAB decision is not due until over two months after jury trial is set to begin.). The district court is also likely to find that the stage of litigation disfavors a stay. As noted above, by the anticipated date of the institution decision in this matter (April 7, 2026), claim construction discovery will have been deeply advanced with the exchange of proposed constructions upcoming. As evidenced by the docket control orders (Exhibit 2001), a substantial amount of work and financial resources will have been invested by the anticipated date of the institution decision in this IPR. Under similar circumstances, the district court has found that the stage of litigation disfavors a stay. *Id.* at 5.

Thus, this factor weighs against institution.

B. Factor 2 weighs against institution because the Nium Case has a trial date scheduled near the projected statutory deadline for the Board's final written decision

The trial in the Nium Case is scheduled for June 7, 2027, which is near the statutory deadline of April 7, 2027 for issuing a Final Written Decision in this matter.

Thus, this factor weighs against institution.

C. Factor 3 weighs against institution because the Parties have already invested significant effort in the EDTX Case

Factor 3 relates to investment in the Nium Case by the District Court and the parties. *Fintiv*, Paper 11 at 9. This factor is judged from the date of the institution decision, which is expected to be no later than April 7, 2027. *Id.*

As Judge Fink explains in *Fintiv*:

The Board also considered the amount and type of work already completed in the EDTX Case by the court and the parties at the time of the institution decision. ... *[D]istrict court claim construction orders may indicate that the court and the parties have invested sufficient time in the parallel proceeding to favor denial....* This investment factor is related to the trial date factor, in that more work completed by the parties and court in the parallel proceeding tends to support the arguments that the parallel proceeding is more advanced, a stay may be less likely, and instituting would lead to duplicative costs.

Fintiv II, 9-10 (emphasis added).

The following have already been completed in the Nium Case:

- PO's Preliminary Infringement Contentions served September 15, 2025;
- Nium's Invalidity Contentions served November 12, 2025;

- Parties' Joint Submission Regarding Motions to Dismiss Under 35 U.S.C. § 101, identifying claim construction issues, filed October 31, 2025; and
- Nium's Responses to First Set of Interrogatories served November 20, 2025.

Clearly, the parties and the Court have *already* made substantial investments *and will make substantial additional investments* in the Nium Case by the time an institution decision is made.

Thus, the third factor weighs against institution.

D. Factor 4 weighs against institution because there is substantial overlap between the Nium Case and this IPR, and a *Sotera* stipulation would not eliminate the possibility of conflicting decisions

There is substantial overlap between the invalidity arguments raised in the Petition and the invalidity arguments raised in the Nium Case. Claim 1 of the '701 Patent has been asserted in the Nium Case. Ex. 2002 [Infringement Contentions].

In summary, Claims 1-16 of the '701 Patent are be challenged because of combinations of Calo, Rude, Sellberg, Szoc, and Davidowitz. Petition, at 12-19. There is complete overlap between the references advanced by the Petitioners in this IPR challenging claims 1-16 and those advanced by the Petitioners in the Nium Case challenging the same independent claim 1. Ex. 2003 [Nium Invalidity Contentions].

That the Nium Case involves additional prior art references not asserted in this IPR is “not relevant to the question of the degree of overlap for this factor.” *Fintiv II*, at 15. Further, the fact that the Petition challenges additional dependent claims does not warrant institution. *See, e.g., Next Caller Inc. v. TRUSTID, Inc.*, IPR2019- 00961, Paper 10 at 14 (PTAB Oct. 16, 2019) (denying institution where the district court case involved only a subset of the challenged claims).

Here, Petitioner has not yet provided a *Sotera* stipulation. A *Sotera* stipulation, however, would still not cover potential invalidity theories based on system or product prior art that Petitioner could bring in the Nium Case. In the Nium Invalidity Contentions, Nium also states that “Discovery, however, is ongoing, and Defendants’ prior art investigation and third party discovery are therefore not yet complete. Defendants reserve the right to present *additional items of prior art*.” Ex. 2003, at 7 (emphasis added). Because unpublished “system” or “product” prior art is not eligible for inclusion in an IPR, it is not prior art that Petitioners reasonably could have raised in the present Petition.

Accordingly, Petitioner’s *Sotera* stipulation does not offer the benefits sought by *Sotera Wireless*. Specifically, duplicative efforts are not avoided and Petitioner is not approaching the IPR proceeding as a “true alternative” to the district court.

Further, the district court in the Nium Case could be burdened with wading through “system” or “product” prior art evidence and deciding whether the same claims challenged here are invalid — potentially reaching a decision that conflicts with the Board’s ultimate decision in this proceeding, were it to continue.

Because the Nium Case will address substantially the same invalidity arguments presented by Petitioner in the present Petition and may also address other § 102 and/or § 103 invalidity theories that Petitioner could not have raised in the present Petition, the fourth factor weighs against institution.

E. Factor 5 weighs against institution because the Patent Owner is the same and the Petitioner is the same party as in the Nium Case

Patent Owner and Petitioner are the same parties as in the Nium Case.

Thus, the fifth factor weighs against institution.

F. Factor 6: Settled expectations strongly weigh against institution

A relevant consideration identified in the March 26 Memorandum is “[s]ettled expectations of the parties, such as the length of time the claims have been in force.” March 26 Memorandum, at 2. In *Dabico Airport Solutions Inc. v. Axa Power APS*, Director Stewart issued a discretionary denial based on “settled expectations” because the patent had been in force for almost 8 years. *Dabico Airport Solutions Inc. v. Axa Power APS*, IPR2025-00408, Paper 21 at 2 (PTAB June 18, 2025). The

Director stated that “[a]lthough there is no bright-line rule on when expectations becomes settled, in general, the longer the patent has been in force, the more settled expectations should be” and that “actual notice of a patent or of possible infringement is not necessary to create settled expectations.” *Id.* at 3.

In this case, The claims of the ’701 patent (priority date April 18, 2007) are part of a continuation chain that traces back over 18 years. Patents in this exact family have been examined, issued, litigated, and subjected to repeated third-party challenges since at least 2018. Most importantly, Askeladden L.L.C. — the well-known public-interest entity established by The Clearing House to challenge financial-system patents it believes are invalid or harmful — systematically filed IPRs against numerous earlier-issued patents in this family in 2024 (including IPR2024-00376, IPR2024-00378, IPR2024-00379, and others against U.S. Patent No. 10,062,107 and related patents), yet deliberately chose not to file any IPR against the ’701 patent, even though it had issued in April 2023 and was fully available for challenge throughout Askeladden’s 2024 campaign. Petitioner admits that “[t]he prior art references relied upon in the IPR proceedings for [the] three related family members... are the same references being asserted in the present IPR.” Petition, at 1. In other words, this petition is exactly what Askeladden chose not to bring.

Askeladden's decision not to challenge the '701 patent is highly significant. Askeladden is not an ordinary petitioner; it is a sophisticated, well-funded entity whose stated mission is to clear the financial system of low-quality patents that impede innovation or impose undue costs on the industry. When Askeladden reviewed this exact patent family and filed multiple IPRs against earlier members, but consciously elected not to challenge the '701 patent, it sent a clear signal to the industry that the claims of the '701 patent do not present the same validity concerns as the prior family members. The industry reasonably relied on that signal. Companies designed systems, entered into licensing discussions (or chose not to), and structured multi-currency platforms with the settled expectation that the specific claim scope of the '701 patent was not vulnerable to the kind of public-interest challenge Askeladden routinely brings.

Petitioner Nium now seeks to upend those settled expectations more than two-and-a-half years after issuance and only after being sued for infringement. Allowing a private, accused-infringer petitioner to mount a late challenge that the industry's designated "watchdog" (Askeladden) expressly declined to bring would reward gamesmanship and undermine the very stability the March 26 Memorandum seeks to protect.

The Director has made clear that “[s]ettled expectations of the parties, such as the length of time the claims have been in force” is a relevant consideration for discretionary denial. March 26 Memorandum at 2. The Director has also emphasized that “actual notice of a patent or of possible infringement is not necessary to create settled expectations.” *Dabico Airport Solutions Inc. v. Axa Power APS*, IPR2025-00408, Paper 21 at 3 (PTAB June 18, 2025). Here, the combination of (1) an 18-year-old priority date, (2) multiple issued patents in the family in force since 2018, and (3) Askeladden’s deliberate choice not to challenge the ’701 patent despite actively challenging the rest of the family creates exceptionally strong settled expectations that far exceed those in *Dabico* (8 years) or typical cases.

III. REPEAT CHALLENGES FAVOR DENIAL

Finally, this is at least the third IPR filed against the ’701 patent in 2025 (see IPR2025-01045 (Wise PLC), IPR2025-01446, and now IPR2025-01586). The Board’s resources are not unlimited, and serial attacks on the same patent by multiple accused infringers — after the industry has already had a clear signal from Askeladden that this particular patent does not warrant challenge — strongly favor denial.

IV. CONCLUSION

All of the *Fintiv* factors favor a discretionary denial of the Petition. The Nium Case between Petitioners and Patent Owner have already progressed significantly. In addition, Petitioner is relying on essentially the same prior art in the district court cases and this IPR, the trial in the Nium Case is scheduled to occur around the same time as the due date for the Final Written Decision, and a *Sotera* stipulation could not cover potential invalidity theories based on system or product prior art that Petitioner could bring in the Nium Case. Further, discretionary denial is appropriate based on the powerful settled-expectations factor created by Askeladden's deliberate decision not to challenge the '701 patent while simultaneously challenging the rest of the family.

For at least these reasons, the Board should exercise its discretion to deny institution under 35 U.S.C. § 314(a).

Brief in Support of Discretionary Denial

Case IPR2025-01586
U.S. Patent 11,620,701

Date: December 8, 2025

Respectfully submitted,

By: /M. Scott Fuller

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René A. Vazquez

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Counsel for Patent Owner

CERTIFICATION UNDER 37 C.F.R. § 42.24(d)

This **Brief in Support of Patent Owner's Request for Discretionary Denial** complies with the requirements of 37 C.F.R. § 42.24. As calculated by the word count feature of Microsoft Word, it contains 2,851 words, excluding the parts of the Brief that are exempted by 37 C.F.R. § 42.24(a).

Date: December 8, 2025

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CERTIFICATION OF SERVICE

Pursuant to 37 C.F.R. §§ 42.6(e) and 42.105(b), the undersigned certifies that on December 8, 2025, a copy of the foregoing **Brief in Support of Patent Owner's Request for Discretionary Denial** was served by electronic mail on the following:

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