

# *Hoffman Patent Firm*

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## Patent purchase opportunity

### Vardi – Gift Card Patent

**Patent No.:** U.S. Patent 8,060,420 (“Gift card reimbursement system and method”)

**Priority /Issue/Expiration Dates:** June 4, 2007 priority; issued November 15, 2011; expires June 2, 2027

**Owner:** The sole inventor, Gil Vardi M.D., a cardiologist and a prolific entrepreneur residing in Missouri, is listed as an inventor on 43 U.S. Patents.

**Encumbrances:** No licenses or other encumbrances of any sort.

**Description:** The ‘420 Patent describes systems and methods for returning the unused portion of a prepaid card at expiration of the card. Normally, if a gift or employee expense card is lost or stolen before the entire value of the card is spent, the money carried on the card is retained by the issuer of the card, i.e., lost to the card purchaser and recipient forever. The techniques described in the ‘420 Patent allow a gift or prepaid card purchaser to give the card to another party while retaining the ability to receive a portion of the card’s unused balance when the card expires according to the card’s terms of service. For example, the techniques of the ‘420 Patent allow a parent, employer, or retailer to buy a prepaid card and give it to a child, employee (e.g., in place of an expense account), or customer (e.g., as part of a loyalty or rewards program), but in the event that the card expires before all of the prepaid value is used, the card purchaser receives the remaining balance.

**Featured Claim:** U.S. Patent 8,060,420; claim 23 is featured: Claim 23 is directed to a computer-facilitated method performed by a prepaid card issuer, and it seems to have no multiparty concerns, issues relating to unpatentable subject matter (Section 101), or implied limitations arising from “means/function” language.

**Timing/Format of Sale:** The patent is being offered for private sale. There is no “bid deadline” as such established at this time, but sale is anticipated in 2015.

**Price Guidance/Expectations:** Based on market conditions for properties of this sort and evidence of use (available under NDA), the patent is expected to sell for a six-figure price (in USD).