## Vinson&Elkins

## Identifying Your IP: Why It is Important and How to Protect It

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### The Panel



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## THEN Trade Secrets & Patents

#### Trade Secrets

- "... information, including a formula, pattern, compilation, program, device, method, technique, or process, that (i) derives independent economic value, actual or potential, from not being generally known to or readily ascertainable through appropriate means by other persons who might obtain economic value from its disclosure or use; and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy." Uniform Trade Secrets Acts (all states except NY and NC)

#### Patents

 Right to exclude others, for a time, from making, using, selling, offering for sale or importing the patented invention. Complex laws surrounding licensing and ability to enforce.
 Based on the U.S. Constitution and laws promulgated through various acts passed by Congress.



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# THEN Copyrights & Trademarks

### Copyright

 An intangible interest in an original work of authorship. Owned by the "author" of the work and automatically protected upon creation. Based on the U.S. Constitution and laws promulgated through various acts passed by Congress.

#### Trademarks

A word or a logo used to identify the source of goods. Similar protections include "service marks", "trade names" and "trade dress". The underlying rights in and to a trade name, a trademark, a service mark, or trade dress are acquired through actual use in the marketplace.

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