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The long-awaited patent reform is now law. This week, we look at its ramifications

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By Mary K. Pratt

Attorney **Craig R. Smith** fielded a flurry of calls as soon as it became clear that the Senate was going to pass patent reform. What do I do? What do I need to change? What do I tell my staff?

"Clients are very interested in the law and want to know how it's going to impact their business," said Smith, a partner at Lando & Anastasi LLP.

The Leahy-Smith America Invents Act will indeed change how organizations pursue patents in the future. The new law includes several major changes to the patent system that individual inventors and organizations alike will have to learn to navigate.

"And some of those changes are going to be fairly significant to how universities and companies here think about protecting their inventions," Smith said.

To start with, the patent reform law changes the U.S. system from a first-to-invent to a first-to-file one, so now whoever files for a patent first generally will be the one to receive the patent.

The act, which President Obama signed into law on Sept. 16, also expands the ability for third parties (those other than the U.S. Patent and Trademark Office and the patent applicant) to challenge applications both during the prosecution process as well as for nine months after a patent's issuance, during which time anyone can request a post-grant review.

The law also expands what is considered prior art, but the law does retain a grace period, allowing inventors in certain circumstances to still file for a patent up to a year after public disclosure of their inventions.

In addition, the law raises fees by 15 percent. However, it creates a new class of applicants called micro-entities, listing out qualifying criteria that includes no more than four previously filed patent applications; these micro-entities will typically receive a 75 percent discount on fees.