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## **Intellectual Property Rights and Geoscience Technology**

Intellectual Property (IP) rights exist in various forms in the field of geosciences. Intellectual property, which consists of patents, trademarks copyrights and trade secrets, exists for a variety of new materials, new methods and new software usable in this industry.

Building an IP portfolio is simpler in 2003 and far less expensive than in years past due in part to decisions from the US Supreme Court, such as the *Festo* case, and in part to legislative decisions that provide for inexpensive “provisional patent applications,” which can be utilized to protect ideas, methods, compositions, software, processes, and apparatus that are not yet completely tested.

Intellectual property in 2003 is economically important for the geosciences industry as (1) an asset, (2) a marketing tool, and (3) as a tool to protect market share. Intellectual property can be traded, licensed, and assigned like real property to create income from “outside” traditional thinking. Numerous patents which mention “geoscience” in the text were issued by the United States Patent and Trademark Office in just the past five (5) years.

The following paper will discuss how to identify what is protectable in the geosciences and how to build a cost effective IP portfolio for geoscience technologies.