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Comments Submitted by Byron Deeter - Venture Capitalist

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My name is Byron Deeter. I am a venture capitalist and leader of the cloud computing practice at Bessemer Capital (www.bvp.com). I am also the founder of one of the first global software-as-a-service companies, Trigo Technologies. Over the last 23 years, I have personally invested in more than 50 software companies, including 19 that are valued above $1 billion.

As an investor focused on early-stage software companies, I support existing laws and Supreme Court decisions that prohibit patents on abstract ideas, laws of nature, and natural phenomena.

Laws that prevent companies from patenting abstract ideas overwhelmingly benefit investors, businesses, and consumers in the software industry. They help ensure the freedom needed to create, develop, and market new products.

Over more than two decades of investing in software companies, patent eligibility jurisprudence in the U.S. has never prevented me from investing. I make investment decisions based on criteria like the quality of a company's ideas and the size of its potential markets. The availability of patents on abstract ideas is not a factor.

Changing the law to create more patents on abstract ideas would do more to deter investment and innovation in software than encourage it.

When patent assertion entities obtain and assert patents on abstract ideas (like the idea of transmitting data over a network), productive businesses must spend limited resources on settlement or litigation instead of activities like research and engineering. The Patent Office can and should prevent this from happening by preventing companies from getting patents on abstract ideas in the first place.

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