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Comments submitted by Ted Wang

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My name is Ted Wang. I am an investing partner at Cowboy Ventures (https://www.cowboy.vc). My investments are focused on information technology, including AI, data privacy, and both consumer and back-office applications. Before joining Cowboy, I was recognized as one of the country's leading technology lawyers, working as counsel with a wide range of technology companies, such Facebook, Dropbox, Square, Sonos, and Jet, for two decades.

As an investor who has dedicated my career to working with innovative software companies, I support existing laws and Supreme Court decisions that prohibit patents on abstract ideas with respect to the areas in which I invest. My investment decisions have never depended on the availability of patents on abstract ideas, nor has the success of the companies I've helped build.

In the sectors in which I invest, companies succeed because they execute their ideas effectively, not because they patent them extensively. I actively discourage early-stage startups in the sectors in which I work from investing their limited resources in patents rather than activities, like building the product and distributing it, that are essential to their success.

In my experience, only after a software company has achieved substantial success do patents become useful—and then, primarily as defensive weapons. When patent assertion entities can obtain and assert patents on basic ideas performed with conventional computer equipment (like the idea of storing information in a server), productive businesses have to spend more on legal fees and less on product development and employee salaries. That leads to less innovation, fewer jobs, and higher prices.

Laws against patenting abstract ideas give software startups the freedom they need to create, develop, and bring new products to market. I oppose changing the law in ways that would broaden patent protection for abstract ideas. Granting more patents on abstract ideas would make it harder for new software companies to emerge and succeed, depressing innovation and investment in the industry. The Patent Office can and should prevent that from happening.

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