



IPAPPROACH LLC - Patent Brokerage

IPApproach LLC * 799 Dover Street * Boca Raton, FL 33487 * justin@IPApproach.com

845-558-7901

IPApproach Patent Valuation

US 10,589,147 B1

Report: April 2020

Valuation Summary:

High Value: \$ 302,900

Low Value: \$ 151,500

Current Market Value: \$ 227,200

Methodology

An Intellectual Property valuation researcher will provide an initial market approach patent valuation taking into account patent metrics such as the number of forward references, the number of backward references, the number of claims, the length of the independent claims, claim strength, the remaining life, the market score, the technology score, the commercial score, and where applicable the foreign counterpart status.

A senior licensing / patent brokerage expert will then perform a second review of the patent value metrics above to establish the current market valuation, and provide a lower and upper value range.

The information provided herein is based upon a market approach methodology. The report shall not constitute or be interpreted as legal, business or economic advice, regarding the scope of the patent(s) value or other intellectual property rights. In no event shall TransactionsIP be liable for any incidental, consequential, or special damages of any kind, or any damages whatsoever associated with this report. IPApproach is not liable in any way for its use.



Patent Bibliography:

Patent #: US10589147B1

Title: Office treadmill

Current Applicant: Andrew Kostadis

Applicants (Assignees): Andrew Kostadis

Named Inventors: Andrew Kostadis

Filing Date: 2/24/2009

Issue/Pub Date: 6/22/2019

Priority Date: 6/22/2019

Patent Termination: 6/22/2039

Patent Enforceability Status: Enforceable

US Classifications / Sub Classes: A63B2210/50 ; A63B22/0235 ; A47B13/08 ; A63B2208/0204 ; A63B2208/0228



References:

Backward Citations = 0

Backward Citations by Examiner= 0

Non- Patent Citations = 0

Forward Citations = 3

Abstract:

An office treadmill allows an office worker to walk while working without compromising the quality and speed of job performance. It consists of a walking device which is easily converted into an office chair. The conversion from treadmill into office chair and vice versa takes about a minute and is not a physically or intellectually challenging task. The office worker can perform the full range of office duties while walking due to the “Stop” element of the Office Treadmill package.



Claim Summary:

Total = 15

Independent = 1

Dependent = 0

Independent Claim #1

1. A convertible treadmill comprising:

a foldable walking platform having multiple segments;

a power unit;

a motor coupled to the power unit and configured to actuate the platform; and

a stop feature, wherein said stop feature supports the user to keep the user in a stationary position to perform office work;

wherein the walking platform includes two segments rotatable with respect to one another and transitionable between a use condition in which they are aligned with one another in a same plane, and a stored condition in which they are not aligned, and wherein the two segments are coupled together via at least one locking mechanism.



Patent Evaluation Index Summary:

Remaining Life of Patents: 19 years and 2 months

Patent Commercial Factor: 2 / 4

This patent appears to have good commercialization potential when compared to other related patents in the field. The patent covers technology that is likely used in the marketplace; however, particular aspects of the patented technology may not be currently used, or the market for use is just emerging.

Patent Technology Factor: 2 / 4

The technological factors of this patent compare well with other closely related patents in this technology field.

Total Patent PFI Evaluation Index: 2 / 4



Potential Licensees / Owners of Similar Patents:

Haworth, Inc.
Precor Incorporated
Gym Pak Corp
Fitness King Inc
Paramount Health Equip Corp
Allis-Chalmers Corporation
Northrop Corporation
Marcy Gymnasium Equipment Co.
Kintron, Incorporated
Lifecycle, Inc.
Orcon Corporation
Weslo, Inc.
Tunturi, Inc.
Ff Acquisition Corp.
Interactive Performance Monitoring, Inc.
Nautilus, Inc.
Triactive America, Inc.
Icon Health & Fitness, Inc.
Steelcase Development Corporation
Suspa Incorporated
Fitness Quest Inc.
American Motion Fitness Products Inc.
Dyaco International Inc.
Next Technologies, Inc.
Ushaka, LLC
Westinghouse Electric & Mfg Co
General Electric
Rca Corp
Lambert Engineering Company
Superweigh Enterprise Co., Ltd.



Patent Valuation

Estimated Value of Patent US10589147B1:

Utilizing the Market approach methodology described on Page 1 and Appendix I.

The value is anticipated as:

High Value: \$ 302,900

Low Value: \$ 151,500

Current Market Value: \$ 227,200



Appendix I: Patent Valuation:

There are 3 classic valuation methodologies: Cost, Income and Market Approach. TransactionsIP utilizes the Market Approach for providing patent valuation. This valuation is based upon market value which is realized from market transactions and makes use of the prices actually paid for comparable assets.

In addition, the following patent value indicators are utilized which include: backward citations; forward citations; Claims; Patent family; Litigations; Licensing opportunities; Current technology in patent sector; and Life remaining.

Patents are a veritable moving target; with the price affected by the buyers perceived level of need plays a significant role in driving the price. How one or more specific buyers plan to use a particular group of assets will help determine the price it eventually sells for, as well as perceived need, cash position, and strength of their current patent coverage. TransactionsIP's team of analysts develop a consensus approach that reflects the actual anticipated market conditions.



Appendix II: Definitions

Citations may be made by the author (**Backward Citations**) or by the examiner (**Backward Citations by Examiner**). They comprise a list of references that are believed to be relevant prior art and which may have contributed to the "narrowing" of the original application. The examiner can also cite references (**Non-Patent Citations**) from technical journals, textbooks, handbooks and sources.

Forward Citations are US patents or applications that cite this patent as a reference.

Claim(s)

The definition of the monopoly rights that the applicant is trying to obtain for the invention. The claims become the actual monopoly that is given when the patent is granted. A patent consists of a specification and one or more claims. A claim in the patent consist of a preamble and one or more claim elements. The claims define, in technical terms, the extent of the protection conferred by a patent, or the protection sought in a patent application.

A valid claim is one which on the invention described in the specification but does not read on any prior art.

There are two basic types of claims:

- the **independent claims**, which stand on their own, and
- the **dependent claims**, which depend on a single claim or on several claims and generally express particular embodiments as fall-back positions.

Patent Evaluation Index Factors Scoring:

Applies a numeric score to each individual index from 0 to 4. Each index definition starts at zero (0) for the lowest possible value thru four (4) for the highest possible value.

- 0 = Not Used or Poor
- 1 = Low
- 2 = Average
- 3 = Very Good
- 4 = Excellent