

# Trump PTO Pick's Fortress Ties Signal Big Tech Patent Fights

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- Squires helped create Fortress Investment Group IP fund
- About 19% of litigation-funding went to patent suits in 2023

President Donald Trump's pick to lead the US Patent and Trademark Office is setting off alarm bells for tech companies and their lawyers.

John A. Squires, **nominated Tuesday**, helped create Fortress Investment Group's IP funding arm while working in private practice. The asset-management giant last year committed \$6.6 billion to litigation finance and another \$2.9 billion to intellectual property, it said, pursuing infringement cases against the likes of Apple Inc. and Intel Corp. and making enemies in the process.

"Fortress is like the antichrist of the patent world," said Joe Matal, a lawyer who defends large tech companies and other frequent targets of patent suits. "They fund just the worst litigation against critical technology sectors and they won't tell anyone who's behind any of it."

Fortress' \$3 billion fight with Intel highlights the impact that leadership changes can have on the PTO. A Fortress-backed patent-holding company won two historically large infringement verdicts in suits against Intel filed during the first Trump administration. Intel's challenges to the underlying patents' validity were rebuffed under a precedent embraced during Trump's first administration. Two of those patents were ultimately invalidated under Joe Biden's pick, who cabined the precedent—a change Trump's acting PTO head has **already undone**.

"John Squires provided valued counsel to the Fortress Intellectual Property team throughout the process of our launching a dedicated IP business more than a decade ago," said a Fortress spokesperson. "John's counsel reflected a deep understanding of the intellectual property space, and we have the utmost respect for his intellect, objectivity and expertise."

Fortress and Squires did not explain the scope of his work for the funder as outside counsel and whether it was limited to the lone engagement, which was mentioned on a since-scrubbed version of Squires' LinkedIn bio.

Squires is a partner at Dilworth Paxson, where he leads the firm's emerging companies and IP team. He's had stints at three other law firms and worked at Goldman Sachs and Honeywell over a three-decade career.

His ties to the \$15.2 billion litigation finance industry—in which outside funders invest in cases for a piece of settlements and verdicts— is “somewhat concerning,” said Joshua Landau, senior counsel at the Computer & Communications Industry Association, a trade group that includes some of the world’s biggest tech firms. The US Chamber of Commerce is a leading critic, accusing funders of fueling patent trolls and frivolous lawsuits. Google and Amazon.com Inc. have called for new regulations, including required disclosure of outside funders backing lawsuits.

Patent owners welcome litigation finance, saying the funding helps level the playing field for small inventors who don’t have the resources to fight large companies who allegedly infringe their patents. About 19% of all litigation funding money went to patent suits in 2023, according to data from Westfleet Advisors.

“This is somebody who has the real opportunity to bring IP litigation funding to the forefront and out of the darkness a little bit and highlight that this can be a good thing,” said Bryce Barcelo, director of intellectual property at litigation funder Certum Group.

## Fortress Patent Campaigns

Fortress’ IP Finance Group was launched in the early 2010s by Eran Zur. Squires’ connection to Zur goes back at least a decade.

The pair co-authored a 2015 **opinion piece** lamenting that patent monetization was “dominated by the much-maligned patent trolls.” They noted that Wall Street banks were moving into and professionalizing the space.

Squires described work for Fortress among his accomplishments as a Perkins Coie partner between 2012 and 2016, in a biographical section on his LinkedIn page. He “led the creation of Fortress’ IP Investment group \$4B fund,” the entry stated as of Feb. 17. It was deleted by early the following day, after a news report about Squires’ potential nomination mentioned the Fortress connection.

“Fortress’s ability to monetize its patents against US chipmakers and earn a return for its inventors appears to be entirely dependent on its ability to shield those patents from review” at the PTO’s Patent Trial and Appeal Board, said Matal, who was the agency’s acting director starting in 2017. That’s “something over which the new director will have full control.”

VLSI Technology LLC, a Fortress-backed semiconductor-patent owner, waged one of the most prominent patent litigation campaigns in recent history in the cases against Intel. VLSI secured two of the largest US patent jury verdicts, totaling more than \$3 billion. Intel later invalidated two patents undergirding more than \$2 billion of that liability at the PTAB.

## ‘Pro-Patent’ Approach

Attorneys who represent patent owners hailed Squires’ nomination.

“Whether it’s Fortress or a different litigation funder, I don’t believe that there’s anything evil or bad with that whole process,” said Matthew Dowd of Dowd Scheffel. Funders have helped level the playing field for inventors with patent infringement claims “against these behemoths” of the tech world, he said. “They’re up against some of the biggest law firms and the best attorneys.”

Dowd touted the breadth of Squires' work, which includes fintech-related patent applications and litigation.

"He's not a pure litigator, he's not a pure patent prosecutor," Dowd said. "He's a wonderful attorney, and he has great experience."

IP funders are closely watching how Squires makes his mark on the agency, said Sarah Tsou, global head of intellectual property at Omni Bridgeway. Squires' background could signal he leans in favor of patent holders.

"There might be less opportunity under John Squires" to use the PTAB "system as a way to avoid or delay settlement of cases on their merits," Tsou said. "He might be more in favor of bringing accessible and efficient processes for acquiring patents and other IP for smaller companies and startups."

Still, Squires will not "be an ace up the sleeve for funders just because of his prior work," Tsou said. "A more 'pro-patent'" approach at the agency "is not going to turn a weak patent into a strong one."