Liquid Rarity Exchange (dba RarityX) Sues OpenSea for Alleged Patent Infringement by Its NFT Marketplace

October 23, 2024

October 23, 2024 - PRESSADVANTAGE -

Liquid Rarity Exchange LLC (?LRE?) (dba RarityX), with the assistance of its legal counsel at LawVisory PLLC, has initiated and filed through its patent counsel at Tucker Ellis LLP, a patent infringement lawsuit against OpenSea. The lawsuit alleges that OpenSea?s NFT platform infringes the claims of U.S. Patent No. 10,825,090 (?Rarity Trading Legacy Protection and Digital Convergence Platform?). Prior to filing the lawsuit, LRE attempted to resolve the matter amicably with OpenSea. However, OpenSea rejected those efforts, forcing LRE to file a lawsuit against OpenSea through its legal counsel, Keith Grady, a Partner in the intellectual property litigation group of Tucker Ellis LLP.

LRE has developed and patented multi-tiered technologies that integrate immersive Web3 applications, cryptographic technologies such as blockchain, non-fungible tokens, non-fungible assets, and the sale, fractionalization, display, trading, and pooling of interests in tangible, intangible, and digital rarities such as art, wine & spirits, classic cars, sports & entertainment memorabilia, historical documents, publications, coins, gems & jewelry, timepieces, real estate & architecture, militaria, movies, sound recordings, precious and rare earth metals, and other forms of tangible, intangible and digital rarities and real world assets. In addition, RarityX?s platform is designed to offer rarity assets with clear provenance and independently appraised values. LRE?s platform (rarityx.com) is centered around its ?core? patent portfolio designed to allow for initial listing, secondary trading, pooling, display, transacting, and creative collaboration. LRE's operations are intended to facilitate rarity listings, trading, creative collaborations, a virtual marketplace, and an artificial intelligence curated immersive Web3 experience and display for vetted rarity assets as broadly defined within its patents. Furthermore, LRE?s intellectual property through its Genisor platform is designed to enable co-creators and owners an immersive global marketplace to help launch and grow a wider stakeholder base for rarity creations. LRE?s intellectual property also leverages cryptography (blockchains) to, among other things, securely track and authenticate rarity assets, provenance, chain of title, transactions and enriched data for primary and secondary trading marketplaces for both NFT and other trading marketplaces.

RarityX has invested in the development of its innovative technology and intellectual property portfolio and has sought and obtained protection for its intellectual property in the form of U.S. and Canadian Patents:

- U.S. Patent No. 10,825,090 (Rarity Trading Legacy Protection and Digital Convergence Platform)

- U.S. Patent No. 8,015,069 (System and Method for Asset Utilization)

- U.S. Patent No. 8,624,727 (Personal Safety Mobile Notification System)

- Canadian Patent No. 3,017,969 (Rarity Trading Legacy Protection and Digital Convergence Platform)

- Canadian Patent No. 2,888,038 (Asset Safety Mobile Notification System).

LRE also has other related U.S. and Canadian Patent applications pending, including U.S. Pat. App. No. 17/086,871; U.S. Pat. App. No. 18/095,867; and U.S. Pat. App. No. 15,441,417.

LawVisory PLLC

LawVisory PLLC is a Washington, DC based law firm providing legal, compliance, and global consulting services in the areas of litigation, arbitration, transactional, and regulatory compliance matters primarily for clients focused on technology, digital assets/blockchain, investment management, finance, real estate, real-world asset tokenization, energy, venture capital, private equity, mergers & acquisitions, capital markets, Web3, artificial intelligence, and international economic evelopment.

Website: https://lawvisory.com

About Tucker Ellis LLP

Tucker Ellis LLP is a full-service law firm of more than 230 lawyers serving clients nationwide from 10 locations: Atlanta, Chicago, Cleveland, Columbus, Los Angeles, Morristown, Orange County, San Francisco, St. Louis, and Washington, D.C.

Website: https://www.tuckerellis.com

About Liquid Rarity Exchange LLC (dba RarityX)

Liquid Rarity Exchange LLC (dba RarityX), with its extensive portfolio of patents, is a patented platform that is designed to safely, securely, and transparently help users to display, list, finance, buy and sell fractionalized interests in high value, appraised, and vetted rarity collections as well as facilitating an immersive virtual reality, AI curated, Web3 museum experience. RarityX's Genisor patent and platform are designed tofacilitate the collaborative creation, administration, and financing of new creations globally. RarityX is backed by a team of experts in the fields of finance, technology, securities law and compliance, IP licensing and marketing for all classifications of rarities and collectibles.

Website: https://rarityx.com

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For more information about LawVisory, contact the company here:LawVisoryLawVisory+12063171739lbritz@lawvisory.com1250 Connecticut Ave NW Suite 700, Washington, DC 20036

LawVisory

LawVisory PLLC is a Washington, DC based law firm providing legal, compliance, and global consulting services in the areas of litigation, arbitration, transactional, and regulatory compliance matters.

Website: https://lawvisory.com

Email: lbritz@lawvisory.com

Phone: +12063171739