

October 17, 2007

The Honorable Harry Reid
Majority Leader
United States Senate
Washington, D.C. 20510

The Honorable Mitch McConnell
Republican Leader
United States Senate
Washington, D.C. 20510

Dear Majority Leader Reid and Republican Leader McConnell:

The Securities Industry and Financial Markets Association ("SIFMA") strongly supports the Patent Reform Act of 2007 (S. 1145) and urges that the bill be scheduled for floor action without delay.

S. 1145 is critical to the securities industry which is increasingly driven by and dependent on technology and software. These reforms are necessary for maintaining our, and many related industries', competitiveness in the global marketplace. This legislation helps meet that goal by comprehensively providing for better patent quality and restoring balance and fairness to the litigation landscape.

Last month, the Patent Reform Act (H.R. 1908) passed in the House of Representatives with strong bipartisan support. H.R. 1908 also enjoyed support from a broad range of constituencies, including technology, financial services, agriculture, consumers and universities. Now it is time for the Senate to act. With S.1145 pending in the Senate, we are closer than ever to achieving the goal of having a patent system that will encourage economic growth and create and protect high-paying American jobs.

We urge you to support S.1145 and thank you in advance for your leadership and recognition of the importance of this legislation.

Sincerely,



Scott DeFife
Senior Managing Director
Government Relations



Richard Hunt
Senior Managing Director
Government Relations

Cc: Members of the United States Senate