Gevo Shares Rise on Favorable Patent Ruling

The Associated Press

NEW YORK (AP) -- Shares of Gevo Inc., which makes fuels and chemicals from plant matter, rose Thursday after the company announced that it received a favorable ruling in a patent dispute involving one of its competitors.

THE SPARK: Gevo said that Butamax Advanced Biofuels LLC, a joint venture between the DuPont Co. and BP, conceded that Gevo does not infringe on its asserted patents based on criteria set by the court involved. As a result, a judgment of non-infringement will be entered in Gevo's favor, and the trial scheduled for April 1 will not take place.

THE BIG PICTURE: Gevo claims that methods it uses to create the isobutanol, an alternative to ethanol that is blended into fuel, are significantly different than those patented by Butamax and therefore do not infringe on Butamax's patents.

Butamax said it will immediately appeal to Federal Circuit court, claiming that the criteria set forth by the court was too narrow. It added that the dispute involves several patents and that it expects it will take years of litigation for the matter to be resolved.

THE SHARES: Up 11 cents, or 5 percent, to $2.31 in heavy afternoon trading, after climbing as high as $2.44 earlier in the day. Over the past 52 week, the company's shares have traded between $1.36 and $10.39.

Over the past year, the shares have lost about 76 percent of their value.

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