

Cordis enters pact with Boston to settle selected stent litigation cases

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Cordis Corporation (Cordis) has reached an agreement with Boston Scientific (Boston) resolving its Palmaz infringement suit relating to Boston's NIR stent, settling several other cardiology-related cases relating to patents in the Ding, Kastenhofer, Palmaz, and Fontirroche patent families, and exchanging paid-up licenses for certain intellectual properties. In addition, Boston will pay Cordis Corporation \$716.3 million on October 1. Johnson & Johnson expects to record the majority of this payment as a special item during the fourth quarter.

"We are pleased to resolve several of these patent litigations," said Seth Fischer, Company Group chairman and Worldwide Franchise chairman, Cordis Corporation.

In addition to dismissing Boston's appeal from the judgement entered in the NIR case, pending proceedings under a Canadian Palmaz patent will also be dismissed. Cordis and Boston further agree to dismiss their US and foreign Ding, Fontirroche, and Kastenhofer cases, and to exchange paid up licenses under the Ding, Kastenhofer, Fontirroche, Pinchuk and Canadian Palmaz patents.

The Canadian Palmaz patent relates to stents used in the treatment and diagnosis of coronary artery disease. The Ding patents relate to designs for drug eluting stents. The Kastenhofer and Fontirroche patents pertain to designs for balloon catheters and stent delivery systems. The Pinchuk patent relates to balloon materials.

Other litigation between the two companies will not be affected by this settlement, including the Cordis lawsuit against Boston Scientific related to its Express, Taxus, Taxus Liberte and Promus Stents, and Cordis's pending Fischell case against NIR. Boston's lawsuit against the Cypher Sirolimus-eluting Coronary Stent under the Jang patent will continue as well.

For more than 50 years, Cordis Corporation, a Johnson & Johnson company, has been a worldwide leader in the development and manufacture of interventional vascular technology.