

J. MILLER

gest that what's really at stake is a larger question about the quality of patents granted in the United States. In an effort to glean money from licensing fees, they argue that university technology transfer offices are aggressively patenting researchers' work, even though it may not be as novel as they claim.

Those challenging the patents hope that this case will have an effect on technology transfer offices across the country. "Those technology transfer officers that are sitting on a bunch of bogus patents are shaking in their boots, and they should be," claims the Public Patent Foundation's Dan Ravicher.

Simpson adds that there is a broader movement underway to tighten the patent office's standards. A crucial Supreme Court case on the question of 'obviousness' — the yardstick used to judge patentability — was argued before the court last November. A decision in that closely watched case, between KSR International and Teleflex, has not yet been handed down.

Simpson says that the case is a sign that the larger public discussion about patents is slowly gathering steam. And its effects could ripple across the country — especially in the biotechnology industry, which depends on patents for its very existence. ■

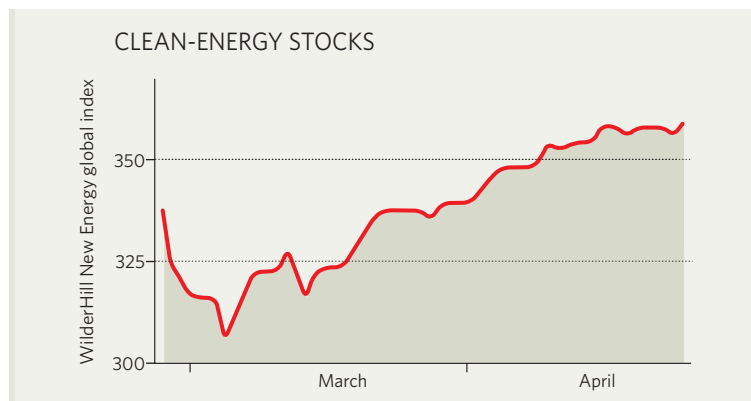
## IN BRIEF

**BIOTECH PLUNGE** British drug firm AstraZeneca said it would pay a cool US\$15.6 billion to acquire MedImmune, a biotechnology company based in Gaithersburg, Maryland, whose main product is a nasal-spray flu vaccine. The deal demonstrates the extraordinary lengths that major drug companies are now prepared to go to in order to get their hands on promising biotechs, observers say. Last year, MedImmune, which was set up in 1988 by Wayne Hockmeyer, a biologist who had worked at the Walter Reed Army Institute of Research in Maryland, declared profits of \$75 million on sales of \$1.3 billion.

**PLEASING VISTA** Microsoft reported soaring profits for the first quarter of this year, dispelling doubts about the commercial success of its Vista operating system. The computer-software firm reported earnings for the first three months of this year of \$4.9 billion — up 65% on the same period in 2006 — on sales of \$14.4 billion. US sales of computers operating on Microsoft software surged forward by two-thirds the week after Vista was launched, despite sniffy press reviews.

**SHARES SUSPENDED** Oxonica, the British nanotechnology company, temporarily suspended trading in its shares on 27 April, after receiving notification from a Turkish oil firm that a \$12-million contract to supply the oil firm with fuel additives had been cancelled. The contract was ended a month after Oxford-based Oxonica admitted that the results of tests for the oil company had been 'inconclusive' (see *Nature* 446, 963; 2007). Oxonica is locked in legal dispute with Neuftec, a company registered in the Caribbean island Dominica, over the licensing of a cerium-oxide fuel additive.

## MARKET WATCH



Clean-energy stocks have soared since early March on the back of a general market upturn and continued market buzz about alternative energy sources. But analysts warn that the optimism is becoming excessive.

The WilderHill New Energy Global Innovation Index (symbol NEX on the American Stock Exchange), which measures stocks in companies with interests in energy sources other than fossil fuels or nuclear power, hit its highest-ever level as investors poured money into the fashionable sector.

Michael Liebreich, chief executive of London-based New Energy Finance, which compiles the index jointly with WilderShares of California, says that generally buoyant sentiment is behind the index's upward march.

"There has been almost no bad news for clean energy," he says. "Sentiment is basically running away with itself and it is due for a correction. At some point in the next 12 months, there will be one."

The point is reinforced by a report on 'clean technology' issued this week by New York-based Lux Research. "The warning signs of a bubble are appearing in the energy segment," the report says.

Liebreich notes that the positive sentiment is being driven by strategic events such as Californian legislation last September, which has set ambitious long-term targets for carbon emissions (down 80% from 1990 levels by 2050), and Norway's 19 April pledge to go 'carbon neutral'. "It's a small country but a big step," he says of Norway's plans.

The stand-out divisions of the clean-energy sector are wind and solar power. However Liebreich notes that some solar-energy companies, desperate to secure supplies of silicon ingots or wafers, have locked themselves into expensive, long-term contracts that will come back to bite them later on, as new supplies come on stream and prices of these commodities fall. ■

**Colin Macilwain**