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U.S. Company Claims Euro Infringes Patent

FRANKFURT - A U.S. Company is demanding that the European Central Bank pay the price for issuing one of the world's most secure banknotes - the euro.

Document Security Systems Inc., Rochester, N.Y., said it filed a lawsuit yesterday with the European Court of First Instance against the ECB for alleged patent infringement. The company owns a patent that covers a method that it says the ECB uses to prevent photocopying or scanning of euro banknotes to protect against counterfeiting.

Document Security Systems is seeking a "reasonable royalty" as compensation on the 30 billion of euro banknotes it expects will be printed by the time the case is tried, 2006 at the earliest. Patrick White, chief executive officer of Document Security Systems, declined to name the exact sum.

"We are aware of this public statement," a representative for the ECB said. "But at the same time, the ECB has no further comment."

The ECB, along with the 12 national central banks of the so-called euro zone, has circulated the notes since 2002.

At 4 p.m. on the American Stock Exchange, shares of Document Security Systems traded at \$9.55, up 96 cents.