

(12) INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(19) World Intellectual Property
Organization
International Bureau

(43) International Publication Date
10 August 2023 (10.08.2023)



(10) International Publication Number
WO 2023/150242 A1

(51) International Patent Classification:

G06F 21/10 (2013.01) H04L 9/32 (2006.01)
G06Q 20/36 (2012.01) G06F 21/12 (2013.01)
H04L 9/00 (2022.01)

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(21) International Application Number:

PCT/US2023/012241

(22) International Filing Date:

02 February 2023 (02.02.2023)

(25) Filing Language:

English

(26) Publication Language:

English

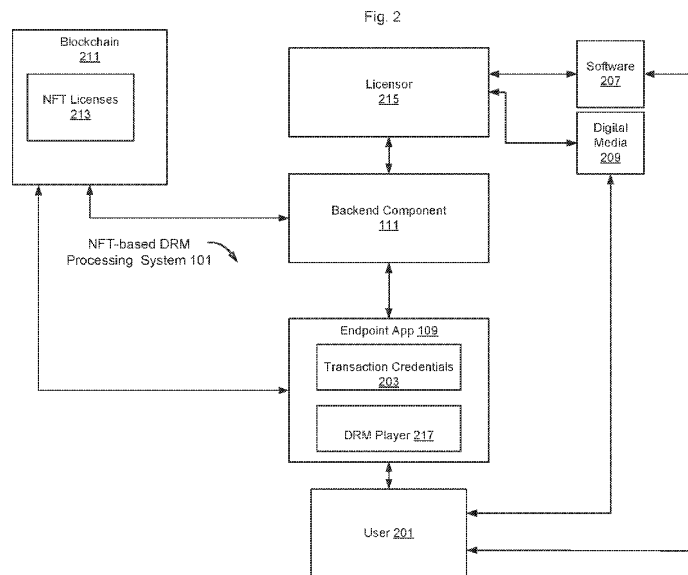
(30) Priority Data:

63/305,937 02 February 2022 (02.02.2022) US

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(81) Designated States (*unless otherwise indicated, for every kind of national protection available*): AE, AG, AL, AM, AO, AT, AU, AZ, BA, BB, BG, BH, BN, BR, BW, BY, BZ, CA, CH, CL, CN, CO, CR, CU, CV, CZ, DE, DJ, DK, DM, DO, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, GT, HN, HR, HU, ID, IL, IN, IQ, IR, IS, IT, JM, JO, JP, KE, KG, KH, KN, KP, KR, KW, KZ, LA, LC, LK, LR, LS, LU, LY, MA, MD, MG, MK, MN, MW, MX, MY, MZ, NA, NG, NI, NO, NZ, OM, PA, PE, PG, PH, PL, PT, QA, RO, RS, RU, RW, SA, SC, SD, SE, SG, SK, SL, ST, SV, SY, TH,

(54) Title: NON FUNGIBLE TOKEN (NFT) BASED LICENSING AND DIGITAL RIGHTS MANAGEMENT (DRM) FOR SOFTWARE AND OTHER DIGITAL ASSETS



(57) Abstract: NFTs are used to provide software licensing and DRM in a manner that is transferrable, allowing licensees to swap and resell licensed software according to terms specified by the licensor. NFTs are used to prove ownership of software and other digital assets on a blockchain. The blockchain provides a distributed public ledger that enables the tracking of ownership of the assets, without the use of a centralized server. Since software and other digital content licenses concern digital assets, they can be granted, tracked, and revoked on the blockchain via the use of NFTs. NFTs and the blockchain therefore provide a mechanism which is used to verify and authenticate software licenses, digital content licenses, and other types of licenses for digital assets. Smart contracts may be used to define and enforce the terms of the licenses, at any level of granularity.

[Continued on next page]

TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, WS,
ZA, ZM, ZW.

(84) Designated States (*unless otherwise indicated, for every kind of regional protection available*): ARIPO (BW, CV, GH, GM, KE, LR, LS, MW, MZ, NA, RW, SD, SL, ST, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, RU, TJ, TM), European (AL, AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HR, HU, IE, IS, IT, LT, LU, LV, MC, ME, MK, MT, NL, NO, PL, PT, RO, RS, SE, SI, SK, SM, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, KM, ML, MR, NE, SN, TD, TG).

Published:

- *with international search report (Art. 21(3))*
- *before the expiration of the time limit for amending the claims and to be republished in the event of receipt of amendments (Rule 48.2(h))*