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(71) Applicant: **BYNFOR, INC.** [US/US]; 13030 31st Avenue,
Suite 801, Flushing, NY 11354 (US).

(72) Inventor: **WANG, Kevin, Sunlin**; 130-30 31st Avenue,
Suite 801, Flushing, NY 11354 (US).

(74) Agent: **MOY, Alison J.** et al.; Sheridan Ross P.C., 1560
Broadway, Suite 1200, Denver, CO 80202 (US).

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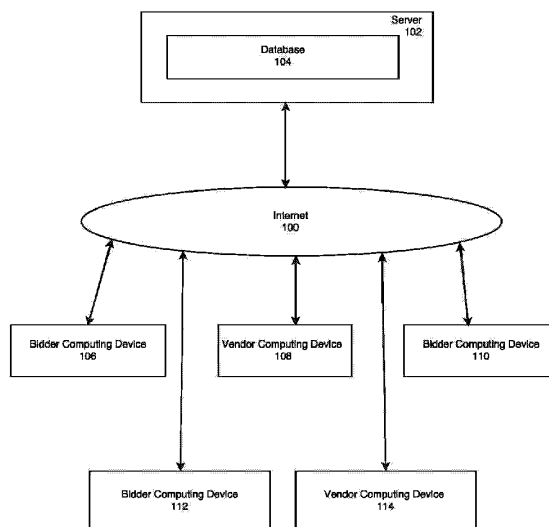


FIG. 1A

(57) **Abstract:** Disclosed is system and method for sealed bid online auctions according to a set of predetermined rules. The system designates a winning bid rank for the winning bid and a designated bid rank for a designated bid relative to the winning bid. A fee may be associated with a bid, and may be allocated to one or more auction participants or one or more non-auction participants. A payment amount associated with the amount of the winning bid is calculated in accordance with one or more sets of predetermined rules. Calculation of the payment amount may be based on at least one of the fee or an adjustment based the amount of the winning bid and the amount of the designated bid. The fee may be paid by one or more auction or non-auction participants.

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