

What's the deal with VALIANT?

SUMMARY: The Acclaim bankruptcy asset auction in April 2005 transferred all of the Valiant images, characters, stories, and content of Valiant and Acclaim comic universe(s) to the ownership of Valiant Entertainment, Inc., VEI, also known as the Kothari/Shamdasani Group from the Acclaim auction documents. There is no question regarding the legal ownership of all Valiant copyright content from the 1990s, it now belongs to VEI, that is, all images, characters, stories. In addition, all rights to future stories, comics, products, etc., which use Valiant characters from the 1990s also belong to VEI, without question. Characters of Magnus, Solar, and Turok were licenses in the 1990s from Gold Key / Western / Dell, and they are owned today by Random House. A legal entity calling itself "Valiant Intellectual Properties" (VIP) did not attend the Acclaim bankruptcy auction, did not bid for the Valiant copyrights, but filed for the trademarks to the names of a few Valiant characters that they cannot legally associate with any prior images, stories, or any Valiant content. If VIP were to be awarded any of these trademarks, by U.S. law they would have to create completely new and unrelated (non-Valiant) uses for them. Despite there being months of time leading up to the Acclaim asset auction, VIP filed for these trademarks two weeks prior to the auction. VIP applications were not present in the USPTO website database at the time of the auction due to the time delay between filing and the update of the website database. Additionally, the creation/publication of any VIP products would inevitably also announce their identity, which has been kept secret for more than two years. This table shows what is known as of August 2007. The U.S. Patent & Trademark office will decide which party will be awarded the rights to the trademarks.

LEGAL RIGHTS TO...	Harbinger	X-O Manowar	Shadowman	Rai	Archer & Armstrong	Eternal Warrior	Bloodshot	Quantum & Woody	Other prior Valiant or Acclaim characters
Valiant images (1990-2000)	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Valiant characters (1990-2000)	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Valiant stories (1990-2000)	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Any Valiant content (1990-2000)	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Create new images like previous Valiant	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Create new stories like previous Valiant	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Create new comics like previous Valiant	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Create new collectibles like previous Valiant	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Create any new content like previous Valiant	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI	VEI
Trademarks** - title/name only (2007)	VEI/VIP*	VEI	VEI	VEI/VIP*	VEI	VEI/VIP*	VEI/VIP*	VEI/VIP*	VEI/VIP*

* VEI / VIP - are two separate, unrelated parties who have applied for the trademarks.

VEI - Valiant Entertainment, Inc., which paid \$700,000 (or more) for the Valiant and Acclaim copyrights at the Acclaim asset auction in April 2005,

VIP - Valiant Intellectual Properties, which paid \$4,225 for 13 trademark application fees two weeks ahead of the prior announced Acclaim asset auction.

** Despite some confusion, trademarks are the names (words) only. For example, the trademark for "Eternal Warrior" is nothing more than the words. Valiant's Eternal Warrior, Gilad, is a character that is owned by VEI, his image is owned by VEI, and his stories are owned by VEI. If VEI is awarded the Eternal Warrior trademark, they will be able to bring the VEI character, VEI likeness, and VEI stories back together under the trademark title, "Eternal Warrior". If VIP were to be awarded the Eternal Warrior trademark, VIP would be required by law to make up a new character who does not look like, act like, or have any connection to the Eternal Warrior that Valiant and Acclaim published 1992-1999. In any case, VEI already owns the character of Gilad, all of his likenesses, all stories involving him, and all rights to create new stories or products for Gilad in the future. The name of the Gilad comic book published by VEI would change, "Gilad the Immortal" (as an example). If VIP were awarded the trademark, the VIP "Eternal Warrior" comic books would have no prior Valiant Eternal Warrior content. The other disputed trademarks would have similar results to this scenario.

VEI - Valiant Entertainment, Inc., has a website at www.valiantentertainment.com and email at inquiries@valiantentertainment.com

VIP - Valiant Intellectual Properties does not have a website nor email address. They are represented only by their lawyer, Michael Lovitz.

This document was created by ValiantComics.com administrator (1999-2007), Greg Holland, and is an attempt at a factual summarization of the current Valiant landscape. - August 2007