

Spectrum Dynamics Files Lawsuit against GE for Theft and Misappropriation of Trade Secrets and Unfair Competition

New York, NY, Dec. 6, 2018/PRNewswire/ -- Spectrum Dynamics, a global leader, developer, manufacturer and seller of specialized SPECT cardiac imaging equipment, filed a lawsuit today against GE for theft and misappropriation of Spectrum Dynamics' trade secrets and intellectual property in the United States District Court for the Southern District of New York.

The lawsuit alleges that GE deliberately, repeatedly and with fraudulent intent misappropriated Spectrum Dynamics' proprietary technology and know-how, which holds the key to unlock the digital transformation in nuclear medical (SPECT) imaging. This transformation has the potential to significantly improve clinical patient outcomes and reduce cost for hospitals and healthcare systems. The patents that GE filed relating to the technology and design of what would become the Spectrum Dynamics VERITON™ are based directly on Spectrum Dynamics' trade secrets and inventions, which were stolen by GE.

“By stealing Spectrum Dynamics' inventions, GE avoided years of its own R&D efforts and considerable expense in an effort to hasten the development of its own directly competing device,” said Michael Joos, President and CEO of Spectrum Dynamics. “GE sought a shortcut to a technology that its own engineers were unable to develop. GE had no right to patent and produce technology it stole and should be prevented from going to market with it.”

This issue is black and white. Spectrum Dynamics is seeking to prevent GE from developing, commercializing or otherwise using the trade secrets and novel ideas they egregiously stole from Spectrum Dynamics.

Spectrum Dynamics' lawsuit also claims unfair competition and further seeks to correct “inventorship” on GE patents, which claim Spectrum Dynamics' inventions, and obtain constructive ownership of the GE patents. Spectrum Dynamics is seeking both preliminary and permanent injunctive relief to prevent GE's continued exploitation of Spectrum's intellectual property.

Spectrum Dynamics' VERITON™/VERITON-CT is the first multi-purpose, 12-detector SPECT scanning machine that allows for 360-degree, full-body contour scanning, producing three-dimensional coronary, bone and neuro images that are twice the image resolution of conventional cameras. It is also the first and only technically optimized design enabling the broad-based transition from analog to digital for the SPECT imaging equipment market.

“The technology and knowledge that Spectrum Dynamics pioneered are incredibly valuable, as they bring the benefits of broad digital adoption to SPECT imaging, driving improved clinical patient outcomes and reduced costs for hospitals,” Mr. Joos added. “While it is regrettable that we are forced to file a lawsuit against GE, we were left with no choice. As a pioneer in full-body digital nuclear imaging systems, we will aggressively defend our inventions against these illegal actions by GE.”

Greenblum & Bernstein P.L.C. is serving as legal counsel to Spectrum Dynamics in connection with this matter.

About Spectrum Dynamics Medical

Spectrum Dynamics Medical is a global leader, developer, manufacturer and seller of specialized SPECT cardiac imaging equipment. The first company to move from Sodium Iodide detectors with vacuum tubes to a novel semi-conductor all digital crystal technology, with the D-SPECT® System, now the leading product in this category in the U.S., Europe, Japan and other markets. With its revolutionary new 360-degree, robotic CZT based scanning methodology, the VERITON and VERITON-CT multi-purpose camera system is in different phases of regulatory clearance around the world. Spectrum Dynamics is bringing unprecedented image quality, diagnostic value and health-economic benefits to our customers.