



capital letters for "financial advisory services." The intent-to-use application was filed on October 12, 1994.

The Examining Attorney refused registration pursuant to Section 2(e)(1) of the Lanham Trademark Act on the basis that applicant's mark is merely descriptive of applicant's services.

When the refusal was made final, applicant appealed to this Board. Applicant and the Examining Attorney filed briefs and were present at the hearing held on November 25, 1997.

It is the position of the Examining Attorney that "preferred asset" is a "well-known financial term." (Examining Attorney's brief page 8). Citing the Dictionary of Finance and Investment Terms, the Examining Attorney notes that the word "management" is defined as "combined fields of policy and administration and the people who provide the decisions and supervision necessary to implement the owner's business objectives." (Examining Attorney's brief page 7). Accordingly, it is the position of the Examining Attorney that the mark PREFERRED ASSET MANAGAMENT, when applied to financial advisory services, would be understood to mean either "the supervision, guidance and decisions relating to the customer's preferred assets (preferred stocks and dividends, or any assets preferred by the customer)" or "financial advice on how the customer can manage their [sic] own preferred assets." (Examining Attorney's brief page 8). In support of her

position, the Examining Attorney has made of record excerpts from 15 stories appearing in the NEXIS data base wherein the term "preferred asset(s)" appears.

It is the position of the applicant that the term "preferred asset" does not appear in any dictionary, and that this term does not have "any recognized meaning." (Applicant's supplemental brief page 3). Moreover, applicant notes that its identification of services is not "asset management services," but rather "financial advisory services." Continuing, applicant points out that financial advisory services involve the "providing of information," and not the management of assets. According to applicant, asset management "occurs [for example] when a mutual fund is purchased." (Applicant's supplemental brief page 4).

As has been stated repeatedly, "a term is merely descriptive if it forthwith conveys an immediate idea of the ingredients, qualities or characteristics of the goods [or services]." In re Abcor Development Corp., 588 F.2d 811, 200 USPQ 215, 218 (CCPA 1978) (emphasis added); Abercrombie & Fitch Co. v. Hunting World, Inc., 537 F.2d 4, 189 USPQ 759, 765 (2nd Cir. 1976). Moreover, the immediate idea must be conveyed forthwith with a "degree of particularly." In re TMS Corp. of the Americas, 200 USPQ 57, 59 (TTAB 1978); In re Entenmann's Inc., 15 USPQ2d 1750, 1751 (TTAB 1990), aff'd 90-1495 (Fed. Cir. February 13, 1991).

As previously noted, the term "preferred asset," unlike, for example, the term "preferred stock," does not appear in any dictionary. Moreover, a review of the fifteen NEXIS excerpts made of record by the Examining Attorney reveals that the term "preferred asset" does not have any particular meaning. At page six of her brief, the Examining Attorney quotes from five of the fifteen excerpts. In the first excerpt, the term "preferred asset" is used to indicate mutual funds. In the second excerpt, the term "preferred asset" is used to indicate cash. In the third excerpt, the term "preferred asset" is used to indicate foreign stocks. In the fourth excerpt, the term "preferred asset" is used to indicate European stocks. Finally, in the fifth excerpt, the term "preferred asset" is used to indicate a mix of equities and bonds. Thus, because of the ambiguity surrounding the term "preferred asset," we find that applicant's mark PREFERRED ASSET MANAGEMENT simply does not describe with the required "degree of particularity" any quality or characteristic of financial advisory services.

Moreover, we concur with applicant that the dictionary definition of the term "management" relied upon by the Examining Attorney demonstrates that this word is simply not descriptive of financial advisory services, which as previously noted, involve the providing of financial information.

In sum, neither the PREFERRED ASSET portion of applicant's mark nor the MANAGEMENT portion of applicant's mark is merely descriptive of financial advisory services. In addition, when the two portions are combined to form PREFERRED ASSET MANAGEMENT, the resulting combination is likewise not merely descriptive of any quality or characteristic of financial advisory services. To the extent that someone may have doubts on the issue of mere descriptiveness, said doubts must be resolved in

applicant's favor. In re The Stroh Brewery Co., 34 USPQ2d  
1796, 1797 (TTAB 1995).

Decision: The refusal to register is reversed.

E. J. Seeherman

E. W. Hanak

C. E. Walters  
Administrative Trademark Judges  
Trademark Trial and Appeal Board