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UNITED STATES PATENT AND TRADEMARK OFFICE

Trademark Trial and Appeal Board

In re Automated Securities Clearance, Ltd.

Serial No. 75/762,919

Glenn A. Gundersen and Erik Bertin of Dechert for Automated Securities Clearance, Ltd.

Charles G. Joyner, Jr., Trademark Examining Attorney, Law Office 112 (Janice O'Lear, Managing Attorney).

Before Cissel, Quinn and Chapman, Administrative Trademark Judges.

Opinion by Chapman, Administrative Trademark Judge:

Applicant has filed an application to register the mark UMA for goods ultimately amended to read "computer software for use by securities brokers and dealers and financial institutions in receiving, transmitting, executing, and managing trades involving stocks, bonds, currencies, debentures, mutual funds, futures, options,

securities, and related instructional manuals" in International Class 9.¹

Registration has been refused under Section 2(d) of the Trademark Act, 15 U.S.C. §1052(d), on the ground that applicant's mark, when used on its identified goods, so resembles the registered mark UMA for "investing the funds of others and investment management services" in International Class 36² as to be likely to cause confusion, mistake or deception.

When the refusal was made final, applicant appealed. Briefs have been filed, and an oral hearing was held before this Board on April 23, 2002.

We reverse the refusal to register. Upon consideration of the pertinent factors set forth by the Court in *In re E. I. du Pont de Nemours & Co.*, 476 F.2d 1357, 177 USPQ 563 (CCPA 1973), for determining whether a likelihood of confusion exists, we find that confusion is not likely.

The marks are identical. Applicant's argument that the marks create separate commercial impressions because

¹ Application Serial No. 75/762,919, filed July 28, 1999. Applicant claimed dates of first use and first use in commerce of June 1997 and January 1998, respectively.

² Registration No. 1,484,602, issued April 12, 1988, to The Prudential Insurance Company of America; Section 8 affidavit accepted, Section 15 affidavit acknowledged. The claimed date of first use is November 13, 1986.

the letters "UMA" stand for different words in applicant's and registrant's marks ("Universal Market Access" and "Union Mortgage Account," respectively) is not relevant in this appeal which deals only with the issue of the registrability of the marks as applied for and registered.

Turning to the involved goods and services, the Board must determine the issue of likelihood of confusion on the basis of the goods and/or services as identified in the application and the registration. See *Octocom Systems Inc. v. Houston Computers Services Inc.*, 918 F.2d 937, 16 USPQ2d 1783 (Fed. Cir. 1990); and *Canadian Imperial Bank of Commerce, National Association v. Wells Fargo Bank*, 811 F.2d 1490, 1 USPQ2d 1813 (Fed. Cir. 1987).

The Examining Attorney specifically contends that "the goods and services are closely related because it is extremely common in this industry for companies too [sic] provide both investing services for the benefit of its [sic] clients as well as investment and trade-related software" (Final Office action, p. 2); and that "inasmuch as the applicant's computer software is related to the provision of investment management services as well as investing the funds of others, the goods and services are exceedingly intertwined." (Brief, p. 5.) In support of his position, the Examining Attorney submitted photocopies

of 14 third-party registrations to demonstrate that computer software which performs financial functions and financial services commonly emanate from the same source.

Applicant argues that the Examining Attorney mischaracterizes applicant's goods by broadly referring to them as "investment and trade-related software" when in fact, and as identified, it is clear that applicant's computer software is used to process trades of stocks, bonds and other securities; that trade-related software and investment management software are not synonymous; and that applicant seeks registration only for software used by brokerage and trading houses in the mechanics of the trading of various securities. Applicant submitted photocopies of printouts from its website describing applicant's product, and photocopies of articles retrieved from the Nexis database about the product.

Having carefully reviewed the evidence, we conclude that the Examining Attorney has not made a prima facie showing that these goods and services are related. Nine of the third-party registrations submitted by the Examining Attorney issued on the basis of foreign registrations (Section 44 of the Trademark Act) rather than on use in commerce, and therefore are not indicative of a common source in the United States of the goods and services

identified therein. See *In re Mucky Duck Mustard Co. Inc.*, 6 USPQ2d 1467, footnote 6 (TTAB 1988). The remainder of these third-party registrations (with one exception which is discussed below) do not include both securities trading software for use by securities brokers and dealers, on the one hand, and investment management services, on the other. Rather, they generally include broader categories such as "computer software for investment management" and "investment consultation" (Registration No. 2,401,026); "computer software for use in the analysis of financial and investment management information" and "investment management services" (Registration No. 2,003,089); and "computer software for use in retirement planning" and "investment management services" (Registration No. 2,316,014).

The most pertinent third-party registration submitted by the Examining Attorney does include "computer software for use in the field of securities trading..." and "...financial investment and management services..." (Registration No. 2,391,318). However, this single registration is insufficient evidence to establish either that the goods and services in the case now before this Board routinely originate from a single source or that there is a natural business expansion from investing the

funds of others and investment management services to selling computer software used by securities brokers and dealers to transact various securities trades.

Applicant's identification of goods refers to financial institutions and various traded securities, but it does not necessarily follow that all investment management services are related thereto. The Examining Attorney's statement that "both the Applicant and Registrant are providing Investment management - the Applicant in the form of a computer software program and the Registrant in the form of services" (brief, p. 9) is simply unsupported in this record. To the contrary, both applicant's identification of goods and the evidence submitted by applicant regarding its goods clearly indicate that applicant's goods are not used for investment management, but rather are for carrying out trades of securities. We disagree with the Examining Attorney's contention that the registrant's identification is very broad, and "it is presumed that the Registrant's services include the specific functions provided by the Applicant's computer software program." (Brief, p. 7.) We are not convinced that "investing the funds of others and investment management services" encompasses computer

software used by securities brokers and dealers to execute trades.

Regarding the channels of trade, the record is devoid of evidence that these differing goods and services would be sold through similar channels of trade. The mere fact that the goods and services are in the very broad field of investing does not establish similar channels of trade.

Applicant's goods, as is clear from the identification of goods, are marketed to securities trading organizations for use by brokers and dealers and financial institutions in executing securities trades. That is, applicant's specialized computer software is marketed to information technology professionals at financial institutions, who are a sophisticated, discerning clientele. Registrant's services of investing the funds of others and investment management services are presumably offered to those with money to invest, which includes the general public. However, the limitations in applicant's goods, as identified, are significant restrictions as to the purchasers and channels of trade. Simply put, there is no showing in this record of who would be confused by the use of the mark UMA on these divergent goods and services.

The sophistication of the purchasers of applicant's goods and the high degree of care taken in the purchasing

decision relating to either applicant's goods and/or registrant's services are significant in this case. Any person deciding to invest his or her money and seeking the services of an investment management company is not likely to do so on impulse or without careful consideration. In fact, by definition, these consumers are seeking the assistance of professional investment advisors. Further, the specific purchasers of applicant's goods are information technology professionals who purchase applicant's software on behalf of large financial institutions to execute trades. Although it is settled that even sophisticated purchasers are not immune from source confusion, in the present case, we are of the opinion that the circumstances surrounding the marketing and purchase of the respective goods and services are such as to minimize or eliminate any possible likelihood of confusion.

Applicant has argued that these goods and services, as identified, are not related and are sold through differing channels of trade to different purchasers. The evidentiary record furnished by the Examining Attorney is not sufficiently probative to lead us to conclude that the contemporaneous use of the mark UMA by registrant for investing the funds of others and investment management

services and applicant's UMA mark for its computer software for brokers and dealers to transact securities trades is likely to cause confusion. The dissimilarities in the goods and services, as identified, are such that they would not be expected to emanate from the same providers, would not normally travel through the same trade channels, and would not normally be provided to the same purchasers. See e.g., *General Electric Co. v. Graham Magnetic's Inc.*, 197 USPQ 690, 694 (TTAB 1977); and *Harvey Hubbell Inc. v. Tokyo Seimitsu Co., Ltd.*, 188 USPQ 517, 520 (TTAB 1975). Cf. *The Chicago Corp. v. North American Chicago Corp.*, 20 USPQ2d 1715 (TTAB 1991).

Decision: The refusal to register under Section 2(d) is reversed.