

THIS OPINION IS NOT A
PRECEDENT OF THE TTAB

Mailed: April 25, 2023

UNITED STATES PATENT AND TRADEMARK OFFICE

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Trademark Trial and Appeal Board
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In re PharmaShares Manager LLC
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Application Serial No. 90330489
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Thomas L. Peterson of Burgher Gray for PharmaShares Manager LLC.

Corinne Kleinman, Trademark Examining Attorney, Law Office 122,
Kristin Dahling, Managing Attorney.

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Before Bergsman, Shaw, and Dunn,
Administrative Trademark Judges.

Opinion by Bergsman, Administrative Trademark Judge:

PharmaShares Manager LLC (“Applicant”) seeks registration on the Principal Register of the mark PHARMASHARES (in standard characters) for the services listed below:

Brokerage of shares and other securities; Brokerage services for capital investments; Brokerage services for stocks and bonds; Brokerage services in the field of securities and commodities investing; Commodities exchange services; Financial exchange; Financial investment brokerage; Financial securities exchange services; Futures exchange services; Investment

brokerage; Securities brokerage; Securities brokerage services; Security brokerage, in International Class 36.¹

The Examining Attorney refused to register Applicant's mark under Section 2(e)(1) of the Trademark Act, 15 U.S.C. § 1051(e)(1), on the ground that PHARMASHARES for the applied-for services in International Class 36 is merely descriptive because it "immediately conveys to applicant's consumers that applicant's financial services will feature the buying and selling of pharmaceutical company shares."²

Section 2(e)(1) of the Trademark Act prohibits registration on the Principal Register of "a mark which, (1) when used on or in connection with the [services] of the applicant is merely descriptive . . . of them," unless the mark has been shown to have acquired distinctiveness under Section 2(f) of the Trademark Act, 15 U.S.C. § 1052(f). A mark is "merely descriptive" within the meaning of Section 2(e)(1) if it conveys an immediate idea of an ingredient, quality, characteristic, feature, function, purpose or use of the services. *In re Chamber of Commerce of the U.S.*, 675 F.3d 1297, 102 USPQ2d 1217, 1219 (Fed. Cir. 2012); *In re N.C. Lottery*, 866 F.3d 1363,

¹ Serial No. 90330489 was filed on November 19, 2020, under Section 1(b) of the Trademark Act, 15 U.S.C. § 1051(b), based upon Applicant's bona fide intent to use the mark in commerce.

² Examining Attorney's Brief (10 TTABVUE 5). When we cite to the briefs, we refer to TTABVUE, the Board's docketing system by docket entry and page number.

When we cite to the prosecution history, we refer to the USPTO Trademark Status and Document Retrieval (TSDR) in the downloadable .pdf format (e.g., May 4, 2021 Office Action (TSDR 4)).

The Examining Attorney should consider setting forth the basis for the descriptiveness refusal on page 1 of her brief, as well as on page 5.

123 USPQ2d 1707, 1709 (Fed. Cir. 2017). “A mark need not immediately convey an idea of each and every specific feature of the [services] in order to be considered merely descriptive; it is enough if it describes one significant attribute, function or property of the [services].” *In re Fat Boys Water Sports LLC*, 118 USPQ2d 1511, 1513 (TTAB 2016) (citing *In re Gyulay*, 820 F.2d 1216, 3 USPQ2d 1009, 1010 (Fed. Cir. 1987)).

Whether a mark is merely descriptive is “evaluated ‘in relation to the particular [services] for which registration is sought, the context in which it is being used, and the possible significance that the term would have to the average purchaser of the [services] because of the manner of its use or intended use,” *Chamber of Commerce of the U.S.*, 102 USPQ2d at 1219 (quoting *In re Bayer AG*, 488 F.3d 960, 82 USPQ2d 1828, 1831 (Fed. Cir. 2007)), and “not in the abstract or on the basis of guesswork.” *Fat Boys*, 118 USPQ2d at 1513 (citing *In re Abcor Dev. Corp.*, 588 F.2d 811, 200 USPQ 215, 218 (CCPA 1978)). We ask “whether someone who knows what the [services] . . . are will understand the mark to convey information about them.” *Real Foods Pty Ltd. v. Frito-Lay N. Am., Inc.*, 906 F.3d 965, 128 USPQ2d 1370, 1374 (Fed. Cir. 2018) (quoting *DuoProSS Meditech Corp. v. Inviro Med. Devices, Ltd.*, 695 F.3d 1247, 103 USPQ2d 1753, 1757 (Fed. Cir. 2012) (internal quotation omitted)).

A mark is suggestive, and not merely descriptive, if it requires imagination, thought, and perception on the part of someone who knows what the services are to reach a conclusion about their nature from the mark. *See, e.g., Fat Boys*, 118 USPQ2d at 1515.

If one must exercise mature thought or follow a multi-stage reasoning process in order to determine what characteristics the term identifies, the term is suggestive rather than merely descriptive.

In re Tennis in the Round, Inc., 199 USPQ 496, 497 (TTAB 1978).

“We must ‘consider the *commercial impression* of a mark as a whole.” *Fat Boys*, 118 USPQ2d at 1515 (quoting *Real Foods*, 128 USPQ2d at 1374). “In considering [the] mark as a whole, [we] ‘may not dissect the mark into isolated elements,’ without consider[ing] . . . the entire mark,” *id.* (quoting *Real Foods*, 128 USPQ2d at 1374) (internal quotation omitted), “but we ‘may weigh the individual components of the mark to determine the overall impression or the descriptiveness of the mark and its various components.” *Id.* (quoting *Real Foods*, 128 USPQ2d at 1374) (internal quotation omitted)). “Indeed, we are ‘required to examine the meaning of each component individually, and then determine whether the mark as a whole is merely descriptive.’” *Id.* (quoting *DuoProSS*, 103 USPQ2d at 1758).

In determining how the relevant consuming public perceives Applicant’s proposed mark in connection with its identified services, we may consider any competent source, including dictionary definitions and Applicant’s own advertising material and explanatory text. *See N.C. Lottery*, 123 USPQ2d at 1709-10; *Bayer*, 82 USPQ2d at 1831.

We start our analysis by defining the components of Applicant’s mark: the terms “Pharma” and “Shares.” The MERRIAM-WEBSTER DICTIONARY (merriam-webster.com) defines “Pharma” as “a pharmaceutical company also: large pharmaceutical

companies as a group.”³ It defines “Share,” *inter alia*, as “any of the equal portions into which property or invested capital is divided *specifically*: any of the equal interests or rights into which the entire stock of a corporation is divided and ownership is regularly evidenced by one or more certificates.”⁴ When used in connection with financial investment brokerage, securities brokerage, etc., PHARMASHARES means pharmaceutical company stocks, a subject of the brokerage services.

This meaning is corroborated by industry references to “Pharma Shares.” We list below the references to “Pharma Shares”:

- Top 10 Stock Broker website (top10stockbroker.com)

Best Pharma Stocks to Buy – Compare Top 10 Pharma Shares to Buy in India

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Going by the current scenario, [India] is the worldwide leader in providing generic medicine. Therefore it is one of the biggest hubs of pharmaceutical companies, and so investors can choose various Pharma Shares to buy.⁵

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Dr. Reddy’s Laboratories – Most Traded Pharma Shares in India.⁶

³ May 4, 2021 Office Action (TSDR 6). *See also* COLLINS ENGLISH DICTIONARY (2014) posted on The Free Dictionary website (thefreedictionary.com) (“pharmaceutical companies when considered as an industry.”). *Id.* at TSDR 12.

⁴ May 4, 2021 Office Action (TSDR 16). *See also* COLLINS ENGLISH DICTIONARY (2014) posted on The Free Dictionary website (thefreedictionary.com) (“One of the equal parts into which the capital stock of a company is divided”). *Id.* at TSDR 24.

⁵ May 4, 2021 Office Action (TSDR 27).

⁶ *Id.* at TSDR 29.

- Financial Express website (financialexpress.com) (April 14, 2020)

Top pharma stocks to buy: Pharma shares rally as coronavirus disrupts global supply chain⁷

- Business Standard website (business-standard.com) (March 31, 2015)

12 of top 25 pharma shares rally over 100% in FY15⁸

- CNBC website (cnbc.com)

Biotech, pharma shares drop after Trump says ‘drug prices are out of control’⁹

In our analysis of whether PHARMASHARES is merely descriptive, we find first that the compression of the terms “Pharma” and “Shares” into the mark PHARMASHARES conveys the same meaning and commercial impression. In other words, there is no meaningful difference between PHARMA SHARES and PHARMASHARES. *See In re Cox Enters. Inc.*, 82 USPQ2d 1040, 1043 (TTAB 2007) (“THEATL is simply a compressed version of the descriptive term THE ATL without a space between the two words. Without the space, THEATL is equivalent in sound, meaning and impression to THE ATL and is equally descriptive of applicant’s goods.”); *In re Planalytics Inc.*, 70 USPQ2d 1453 (TTAB 2004) (GASBUYER merely descriptive of providing on-line risk management services in the field of pricing and purchasing decisions for natural gas; the absence of the space does not create a different meaning or perception of the term). The *Planalytics* decision, 70 USPQ2d at

⁷ *Id.* at TSDR 44. *See also* Financial Express website (financialexpress.com) (January 22, 2021) (“Pharma shares continue surging despite rich valuations: HSBC lists top stock picks”). *Id.* at TSDR 50.

⁸ *Id.* at TSDR 59.

⁹ December 13, 2021 Office Action (TSDR 6).

1455-56, also cited the following cases in which, although a space was deleted between the words, the combined term remained descriptive:

In re Gould Paper Corp., 834 F.2d 1017, 5 USPQ2d 1110 (Fed. Cir. 1987) (SCREENWIPE generic for a wipe for cleaning television and computer screens); *In re Abcor Dev. Corp.*, 588 F.2d 811, 200 USPQ 215 (CCPA 1978) (GASBADGE at least descriptive for gas monitoring badges; three judges concurred in finding that term was the name of the goods); *In re Orleans Wines, Ltd.*, 196 USPQ 516 (TTAB 1977) (BREADSPRED descriptive for jams and jellies that would be a spread for bread); *In re Perkin-Elmer Corp.*, 174 USPQ 57 (TTAB 1972) (LASERGAGE merely descriptive for interferometers utilizing lasers).

We find that PHARMASHARES directly conveys to consumers that Applicant's financial investment brokerage services, securities brokerage services, etc., include stock in pharmaceutical companies. The compression of PHARMA and SHARES into PHARMASHARES does not create a new meaning, nor does it create an incongruous term. Contrary to Applicant's argument, consumers are not required to exercise mature thought or follow a multi-stage reasoning process to understand the nature of Applicant's services.¹⁰ Therefore, PHARMASHARES is merely descriptive.

Decision: We affirm the Section 2(e)(1) refusal to register Applicant's mark PHARMASHARES on the ground that it is merely descriptive.

¹⁰ Applicant's Brief, pp. 5-6 (8 TTABVUE 6-7).