ESTTA Tracking number: **ESTTA352051**
Filing date: **06/09/2010**

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

Proceeding	91184456
Party	Plaintiff L'Oreal USA, Inc.
Correspondence Address	Robert L. Sherman Paul, Hastings, Janofsky & Walker LLP 75 East 55th Street New York, NY 10022 UNITED STATES rls@paulhastings.com
Submission	Plaintiff's Notice of Reliance
Filer's Name	Natalie G. Furman
Filer's e-mail	rls@paulhastings.com
Signature	/ngf/
Date	06/09/2010
Attachments	Opposer's Notice of Reliance Part 3.pdf (3 pages)(185970 bytes) Furman Decl.pdf (7 pages)(580467 bytes) Exhibit G-01.pdf (7 pages)(2072820 bytes) Exhibit G-02.pdf (7 pages)(4907496 bytes) Exhibit G-03.pdf (10 pages)(4296949 bytes) Exhibit G-04.pdf (9 pages)(3125366 bytes) Exhibit G-05.pdf (15 pages)(2592978 bytes) Exhibit G-06.pdf (8 pages)(2125350 bytes) Exhibit G-07.pdf (13 pages)(4020460 bytes) Exhibit G-08.pdf (17 pages)(8120175 bytes) Exhibit H-01.pdf (6 pages)(1355527 bytes) Exhibit H-02.pdf (7 pages)(1807992 bytes) Exhibit H-03.pdf (7 pages)(1771857 bytes) Exhibit H-04.pdf (8 pages)(1792577 bytes) Exhibit H-05.pdf (6 pages)(1480367 bytes) Exhibit H-06.pdf (7 pages)(1682418 bytes) Exhibit H-07.pdf (8 pages)(1985214 bytes) Exhibit H-08.pdf (11 pages)(1649176 bytes) Exhibit H-09.pdf (12 pages)(1761715 bytes) Exhibit H-10.pdf (3 pages)(554947 bytes)

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

OPPOSER'S NOTICE OF RELIANCE

(Part 3)

Pursuant to Trademark Trial and Appeal Board Manual of Procedure ("TBMP") § 704.02 and 37 CFR §§ 2.120 and 2.122, L'Oréal S.A. and L'Oréal USA Creative, Inc. (collectively, "L'Oréal" or "Opposer") hereby offers into evidence and intends to rely on the following:

7. Testimony Declaration of Natalie G. Furman, with exhibits, dated June 9, 2010, including Opposer's Exhibits G - L.

   a. **Opposer's Exhibits G1 – G8:** BusinessWeek/Interbrand rankings of the Best Global Brands for the years 2002 through 2009

   b. **Opposer's Exhibits H1 – H10:** Advertising Age rankings of the 100 Leading National Advertisers published in the years 2001 through 2009, showing rankings based on U.S. spending for 1999 through 2008, methodology, and L'Oréal's

advertising profile in those years; and visual charts showing reported advertising dollars of top brand spenders in 2008 and 2009.

c. **Opposer's Exhibits I-1 – I-2:** Search results and select articles printed from the LexisNexis database showing media coverage in leading national publications for the years 1985 through 2010.

d. **Opposer's Exhibit J:** Registrations printed from the USPTO Web site and printouts from the internet showing third party sales of cosmetics and food and beverage products emanating from the same source.

e. **Opposer's Exhibit K:** Search results and select registrations printed from the USPTO Web site showing third party use of ALOE- formative marks for goods in Class 3 and third party use of ALOE- formative marks for goods in Class 32.

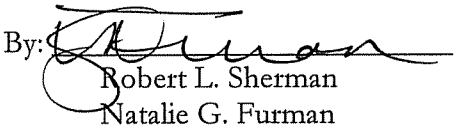
f. **Opposer's Exhibit L1 – L4:** Printouts from the internet showing the frequency in the U.S. of the surnames L'Oreal, Oreal, Buick, and Dupont.

ORAL ARGUMENT REQUESTED

Dated: June 9, 2010

Respectfully submitted,

PAUL, HASTINGS, JANOFSKY
& WALKER LLP

By: 

Robert L. Sherman
Natalie G. Furman
75 E. 55th Street
New York, New York 10022
212-318-6000
Attorneys for Opposer

CERTIFICATE OF SERVICE

I hereby certify that the foregoing OPPOSER'S NOTICE OF RELIANCE was served this 9th day of June, 2010, by delivering a true and correct copy of same by first class mail to:

Robert V. Marcon
3481 Sinnicks Avenue
Niagara Falls, ON L2J 2G
Canada

Edith R. Lopez

Sworn to before me this 9th
9th day of June, 2010

Notary Public

FRANK NUNZIO D'AGOSTINO
Notary Public, State of New York
No. 01DA4996102
Qualified in New York County
Commission Expires May 11, 2014

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456

TESTIMONY DECLARATION OF NATALIE G. FURMAN

I, Natalie G. Furman, declare as follows:

1. I am an attorney employed by the firm of Paul, Hastings, Janofsky & Walker LLP, attorneys of record for Opposer L'Oréal S.A. and L'Oréal USA, Inc. (collectively, "L'Oréal" or "Opposer") in this opposition proceeding.

2. I submit this declaration in support of Opposer's opposition to Application Serial No. 76/596,736 for the mark L'OREAL PARIS, based upon my personal knowledge, except where stated to be "upon information and belief" in which case I believe such information to be true.

3. Between June 2, 2010 and June 6, 2010, I downloaded from the internet the BusinessWeek/Interbrand rankings of the Best Global Brands for the years 2002 through 2009. The results appear as Exhibits G-1 through G-8.

4. Opposer's Exhibit G-1 includes a printout of the article regarding the Best Global Brands 2002, printed in the August 5, 2002 issue of BusinessWeek, available at http://www.interbrand.com/images/bgb_BW/BGB_BusinessWeek_2002.pdf, last accessed June 2, 2010.

5. Opposer's Exhibit G-2 includes a printout of the article regarding the Best Global Brands 2003, printed in the August 4, 2003 issue of BusinessWeek, available at http://www.interbrand.com/images/bgb_BW/BGB_BusinessWeek_2003.pdf, last accessed June 2, 2010.

6. Opposer's Exhibit G-3 includes a printout of the article regarding the Best Global Brands 2004, printed in the August 2, 2004 issue of BusinessWeek, available at http://www.interbrand.com/images/bgb_BW/BGB_BusinessWeek_2004.pdf, last accessed June 5, 2010.

7. Opposer's Exhibit G-4 includes a printout of the article regarding the Best Global Brands, printed in the August 1, 2005 issue of BusinessWeek, available at http://www.interbrand.com/images/bgb_BW/BGB_BusinessWeek_2005.pdf, last accessed June 5, 2010.

8. Opposer's Exhibit G-5 includes a printout of pages 1-14, including the methodology and ranking, from Interbrand's Best Global Brands 2006 report, available at http://www.interbrand.com/images/BGB_reports/BGB_2006.pdf, last accessed June 6, 2010.

9. Opposer's Exhibit G-6 includes a printout of the article regarding the Best Global Brands, printed in the August 6, 2007 issue of BusinessWeek, available at

http://www.interbrand.com/images/bgb_BW/BGB_BusinessWeek_2007.pdf, last accessed June 5, 2010.

10. Opposer's Exhibit G-7 includes a printout of the methodology and ranking from Interbrand's Best Global Brands 2008 report, available at http://www.interbrand.com/images/BGB_reports/BGB_2008_US_Format.pdf, last accessed June 6, 2010.

11. Opposer's Exhibit G-8 includes a printout of Interbrand's Best Global Brands 2009 report, available at http://www.interbrand.com/images/studies/-1_BGB2009_Magazine_Final.pdf, last accessed June 2, 2010.

12. Between June 2, 2010 and June 7, 2010, I downloaded from the internet Advertising Age's rankings of the 100 Leading National Advertisers for the years 1999 through 2008 (published in 2001 through 2009). Excerpts of the results appear as Exhibits H-1 through H-9.

13. Opposer's Exhibit H-1 includes a printout of the methodology and ranking from Advertising Age's 100 Leading Advertisers 2001 Edition, ranking companies by U.S. spending in 2000 (and showing 1999 for comparison), and the pages profiling L'Oréal, including its spending by media and by brand, available at http://adage.com/images/random/lna_profiles_2001.pdf, last accessed June 5, 2010.

14. Opposer's Exhibit H-2 includes a printout of the methodology and ranking from Advertising Age's 100 Leading Advertisers 2002 Edition, ranking companies by U.S. spending in 2001 (and showing 2000 for comparison), and the pages profiling L'Oréal, including its spending by media and by brand, published by Advertising Age on June 24, 2002, available at http://adage.com/images/random/lna2002.pdf, last accessed June 5, 2010.

15. Opposer's Exhibit H-3 includes a printout of the methodology and ranking from Advertising Age's 100 Leading Advertisers 2003 Edition, ranking companies by U.S. spending in 2002 (and showing 2001 for comparison), and the pages profiling L'Oréal, including its spending by media and by brand, published by Advertising Age on June 23, 2003, available at http://adage.com/images/random/lna03.pdf, last accessed June 5, 2010.

16. Opposer's Exhibit H-4 includes a printout of the methodology and ranking from Advertising Age's 100 Leading Advertisers 2004 Edition, ranking companies by U.S. spending in 2003 (and showing 2002 for comparison), and the pages profiling L'Oréal, including its spending by media and by brand, published by Advertising Age on June 28, 2004, available at http://adage.com/images/random/lna04_profiles.pdf, last accessed June 5, 2010.

17. Opposer's Exhibit H-5 includes a printout of the methodology and ranking from Advertising Age's 100 Leading Advertisers 2005 Edition, ranking companies by U.S. spending in 2004 (and showing 2003 for comparison), and the pages profiling L'Oréal, including its spending by media and by brand, published by Advertising Age on June 27, 2005, available at http://adage.com/images/random/lna2005.pdf, last accessed June 6, 2010.

18. Opposer's Exhibit H-6 includes a printout of the methodology and ranking from Advertising Age's 100 Leading Advertisers 2006 Edition, ranking companies by U.S. spending in 2005 (and showing 2004 for comparison), and the pages profiling L'Oréal, including its spending by media and by brand, published by Advertising Age on June 26, 2006, available at http://adage.com/images/random/lna2006.pdf, last accessed June 6, 2010.

19. Opposer's Exhibit H-7 includes a printout of the methodology and ranking from Advertising Age's 100 Leading Advertisers 2007 Edition, ranking companies by U.S. spending in

2006 (and showing 2005 for comparison), and the pages profiling L'Oréal, including its spending by media and by brand, published by Advertising Age on June 25, 2007, available at http://adage.com/images/random/lna2007.pdf, last accessed June 6, 2010.

20. Opposer's Exhibit H-8 includes a printout of the ranking and methodology from Advertising Age's 100 Leading Advertisers 2008 Edition, ranking companies by U.S. spending in 2007 (and showing 2006 for comparison), and the profile of L'Oréal, including its spending by media and by brand, published June 23, 2008 and available by subscription through the Advertising Age DataCenter at http://adage.com/datacenter/article?article_id=127791 (Index), http://adage.com/datacenter/datapopup.php?article_id=127910 (Ranking), http://adage.com/datacenter/article?article_id=127857 (Methodology), and http://adage.com/marketertrees08/index.php?marketer=66#66 (Leading Advertisers Profiles), last accessed June 7, 2010.

21. Opposer's Exhibit H-9 includes a printout of the ranking and methodology from Advertising Age's 100 Leading Advertisers 2009 Edition, ranking companies by U.S. spending in 2008 (and showing 2007 for comparison), and the profile of L'Oréal, including its spending by media and by brand, published June 22, 2009 and available by subscription through the Advertising Age DataCenter at http://adage.com/datacenter/article?article_id=136308 (Index), http://adage.com/datacenter/datapopup.php?article_id=137420 (Ranking), http://adage.com/datacenter/article?article_id=137274 (Methodology), and http://adage.com/marketertrees09/#66 (Leading Advertisers Profiles), last accessed June 7, 2010.

22. Opposer's Exhibit H-10 includes two visual charts showing reported advertising dollars of the top brand spenders, for the year 2008 and for January through October 2009.

23. Between June 2009 and June 2010, I searched the LexisNexis database for articles referencing L'Oréal and the L'ORÉAL and L'ORÉAL PARIS brands. Printouts of the results of my search appear as Exhibits I-1 – I-2.

24. Opposer's Exhibit I-1 includes a printout of the results of a search conducted for L'Oréal for the time period 1985 through 2009 in the LexisNexis database, last accessed on June 9, 2010.

25. Opposer's Exhibit I-2 includes a printout of select articles about L'Oréal published in U.S. newspapers and magazines in the years 1985 through 2009, last accessed on June 9, 2010.

26. Between June 2009 and June 2010, I searched the USPTO Web site and the internet for companies that offer both cosmetics and food or beverage products, and directed and supervised Edith Lopez and Rosetta Kromer, paralegals employed by the firm of Paul, Hastings, Janofsky & Walker LLP, in doing the same. Printouts of a sample of those results appear as Exhibit J.

27. On June 9, 2010, Edith Lopez, a paralegal employed by the firm of Paul, Hastings, Janofsky & Walker LLP, at my direction and under my supervision, searched the USPTO records for active federal registrations and applications for ALOE- formative marks for goods in Class 3 and for active federal registrations and applications for ALOE- formative marks for goods in Class 32. Printouts of the search results and select registrations appear as Exhibit K.

28. On June 8, 2010, Edith Lopez, a paralegal employed by the firm of Paul, Hastings, Janofsky & Walker LLP, searched the internet at my direction and under my supervision for the frequency of various surnames in the United States, using the Web site www.411.com. That Web site displays the first one hundred (100) search results. Where a nationwide search yielded more than one hundred (100) results, searches were done in populous states, namely California, New

York, Texas, Pennsylvania, Ohio, Michigan, and Florida. Printouts of the results of those searches are attached as Opposer's Exhibits L-1 – L-4.

29. Opposer's Exhibit L-1 shows the results of a surname search for L'Oreal in the entire United States.

30. Opposer's Exhibit L-2 shows the results of a surname search for Oreal in the entire United States.

31. Opposer's Exhibit L-3 shows the results of a surname search for Buick in California, New York, Texas, Pennsylvania, Ohio, Michigan, and Florida.

32. Opposer's Exhibit L-4 shows the results of surname searches for Dupont in California, New York, Texas, Pennsylvania, Ohio, Michigan, and Florida.

33. I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, NY
June 9, 2010

Natalie G. Furman
PAUL, HASTINGS, JANOFSKY & WALKER LLP
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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
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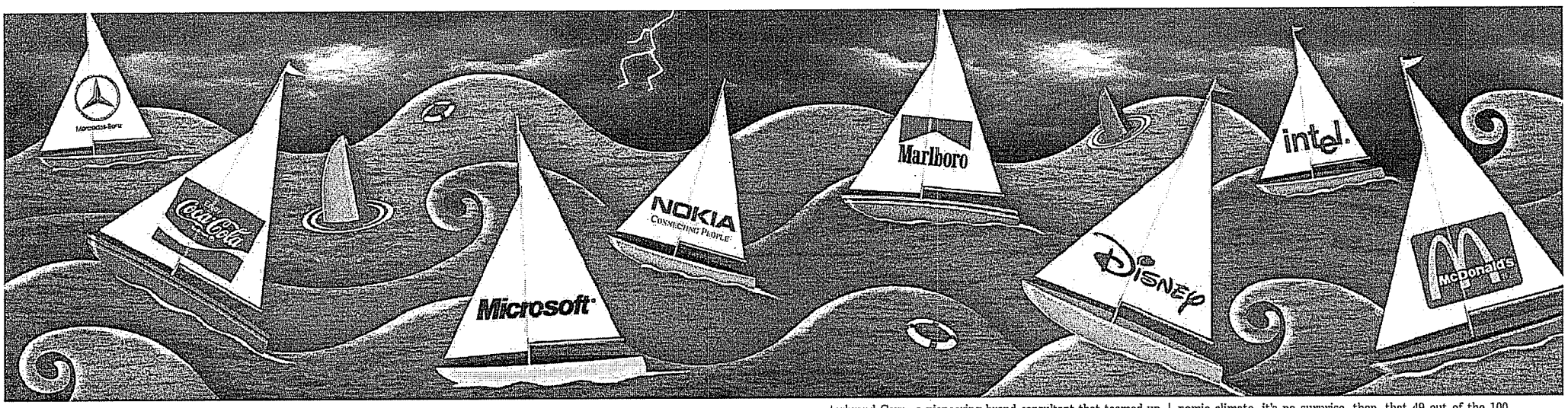
L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT G-1 TO OPPOSER'S NOTICE OF RELIANCE



THE BEST GLOBAL BRANDS

BusinessWeek and **INTERBRAND** tell you what they're worth

Special Report

Wireless phones. Consumer electronics. Memory chips. Could you pick three tougher lines of business to be in right now? Somehow, with just such a portfolio, Samsung Electronics Co. managed to more than double its profits in the most recent quarter, to $1.6 billion.

How? Once a humdrum manufacturer of commodity electronics largely sold under other companies' names, South Korea-based Samsung is reaping the rewards of moving aggressively into higher-end products that carry fatter profit margins. It has invested heavily to produce cutting-edge designs, from flat-panel TV monitors that can be hung on walls like paintings to an elegantly thin DVD player. The company moved up the memory-chip price chain to sell more devices to video game makers. And it became the No.3 producer of cell phones, with a premium-priced line that includes handsets with color screens.

But just as critical as the turnover in product was the facelift Samsung gave its brand. Last year, it took a first stab at creating a new image with visually arresting ads such as one that posed an impossibly stylish woman in blue makeup, yellow nail polish, and ostrich feathers next to one of its TV monitors. This year, it plans to spend $200 million on ads focused on the company's promise to provide a "DigitAll Experience." That's an attempt to drive home the link between Samsung's new upscale image and the lifestyle its customers crave, says Eric B. Kim, executive vice-president for global marketing operations. Says Kim: "This is our first attempt to be at the leading edge rather than being a follower."

Now more than ever, companies see the power of a strong brand. At a time when battered investors, customers, and employees are questioning whom they can trust, the ability of a familiar brand to deliver proven value flows straight to the bottom line. If, shaken by the plummeting stock market and concerned about the security of their jobs, consumers start cutting back on spending, they're more likely to stick with names they know they can rely on. "When a brand earns our trust, we not only repeat our purchases, but we also tell all of our friends about it," says David Martin, U.S. president of New York-based Interbrand Corp., a pioneering brand consultant that teamed up with *BusinessWeek* to create our second annual ranking of the most valuable global brands.

JOHN UELAND

Brands usually aren't listed on corporate balance sheets, but they can go further in determining a company's success than a new factory or technological breakthrough. That's because nurturing a strong brand, even in bad times, can allow companies to command premium prices. Purveyors of products ranging from Budweiser beer to BMW cars have been able to keep growing without succumbing to the pricing pressures of an intensely promotional environment. A strong brand also can open the door when growth depends on breaking into new markets. Starbucks Corp., among the fastest-growing brands, recently set up shop in Vienna, one of Europe's café capitals, and says 400 of its planned 1,200 new store openings this year will be overseas.

To sort out which global brands are holding their ground and which are crumbling, Interbrand and *BusinessWeek* created a ranking of the top 100 by dollar value. The list by Interbrand, a unit of Omnicom Group Inc., is based on the idea that strong brands have the power to lift sales and earnings. Interbrand attempts to figure out how much of a boost each brand delivers, how stable that boost is likely to be, and how much those future earnings are worth today. The value that is assigned is strictly for the products with the brand on them, not for others sold by that company. Therefore, Coca-Cola Co.—easily the top brand again this year, with a value approaching $70 billion—is ranked just on those products carrying the Coke name, not Sprite or Powerade.

Because Interbrand relies on a rigorous analysis of cash flows rather than mere consumer perceptions to calculate brand values, changes in the business climate or a category's economics can have a strong impact on those values. An economic downturn can erode values even among companies that have resisted the temptation to cut marketing budgets, slash prices, or compromise on quality. In today's perilous economic climate, it's no surprise, then, that 49 out of the 100 brands on our list—and 7 of the top 10—fell in value this year. That compares with 41 that dropped in value in our 2001 ranking. Some of the hardest-hit brands represent industries—telecommunications, finance, travel, and luxury goods—that have been body-slammed by the downturn.

Take Boeing Co., whose ambitious brand-influencing efforts—from advertising to relocating its headquarters from Seattle to Chicago—helped put it on the list last year at $4 billion. But September 11's devastating impact on air travel almost instantly put on hold airlines' plans to expand their fleets, causing Boeing's hard-won brand value to plunge 27% this year, to $3 billion—a billion dollars of value wiped out.

The World's 10 Most Valuable Brands

RANK	BRAND	2002 BRAND VALUE ($BILLIONS)
1	COCA-COLA	69.6
2	MICROSOFT	64.1
3	IBM	51.2
4	GE	41.3
5	INTEL	30.9
6	NOKIA	30.0
7	DISNEY	29.3
8	McDONALD'S	26.4
9	MARLBORO	24.2
10	MERCEDES	21.0

Data: Interbrand Corp., J.P. Morgan Chase & Co.

Still, some companies compounded the problems of a down economy with management missteps. AT&T plunged 30% in value, losing its place among the top 10 brands. The company spent hundreds of millions on aggressive, youth-oriented ads and upgraded the range of licensed products that bear the AT&T name in order to shed its stodgy Ma Bell image. But it didn't deliver enough exciting new products and services fast enough to sell customers on a "new" AT&T.

Amid the carnage, though, many companies found ways to add value to their brands. Samsung was easily the fastest-growing, its value rising an estimated 30% to $8.3 billion. While Coke continues to struggle to get back its rhythm in the U.S., its sales are still growing in the developing world, buttressed by a strong global marketing effort behind the World Cup. Thus, Coke eked out a 1% gain, adding $700 million in brand value. Despite losing some highly publicized battles in the courtroom over its tobacco liability, Philip Morris Cos. saw its venerable Marlboro brand push into the Top 10, adding 10% to its value. The company used deep pockets to squeeze rival brands out of prime display positions in stores.

Other winners exploited their strong brands by launching extensions into new products and categories. Too often, new fla-

vors, formulations, and packages wind up as barren exercises in market positioning that clog retail shelf space while offering consumers nothing truly different. But this year's ranking offers proof that the right line extensions can make a difference. H.J. Heinz Co. boosted its brand value by 4% with ingenious ways of driving consumer interest in ketchup, from squeezable bottles to versions spiced up with flavors such as Smokey Mesquite. Diageo PLC's once-tired Smirnoff vodka brand scored a 5% gain thanks to the success of a citrus-flavored, single-serve drink, Smirnoff Ice. Positioned as a sophisticated alternative to beer, Ice not only became a hit with younger consumers but also enticed them into giving a second glance to the core brand, which got a lift.

Winners

Samsung used bold designs to transform itself into a premium seller of consumer products. Baby boomers, meanwhile, pay Harley top dollar for a dash of rebel independence.

RANK	BRAND	2002 BRAND VALUE ($BILLIONS)	2001 BRAND VALUE ($BILLIONS)	% CHANGE
34	SAMSUNG	8.3	6.4	+30
91	NIVEA	2.1	1.8	+16
46	HARLEY-DAVIDSON	6.3	5.5	+13
31	DELL	9.2	8.3	+12
93	STARBUCKS	2.0	1.8	+12

Data: Interbrand Corp, J.P. Morgan Chase & Co.

Losers

The telecom debacle cut the legs out from under Ericsson and AT&T. Boeing still hasn't recovered from September 11, and Merrill Lynch got mauled by the bear market.

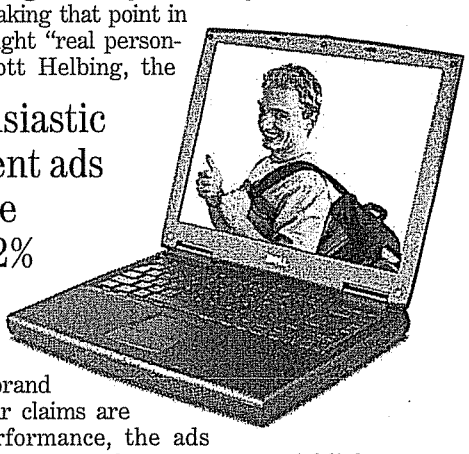
RANK	BRAND	2002 BRAND VALUE ($BILLIONS)	2001 BRAND VALUE ($BILLIONS)	% CHANGE
71	ERICSSON	3.6	7.1	–49
11	FORD	20.4	30.1	–32
17	AT&T	16.1	22.8	–30
82	BOEING	3.0	4.1	–27
25	MERRILL LYNCH	11.2	15.0	–25

Data: Interbrand Corp., J.P. Morgan Chase & Co.

The Nivea skin-care line shows how to strengthen a brand by branching out. Beiersdorf went further than a line extension or two in garnering a 16% brand-value rise for its unit. Starting with women's skin-care products and a carefully nurtured image of wholesomeness and natural ingredients, Nivea has moved into men's products, including deodorants, shampoos, and even a moisturizer dispensed from an electric razor. Nivea has dozens of products today, vs. a handful five years ago. "They are a classic example of how far you can go with brand extensions," says Jan Lindemann, Interbrand's global director for brand valuation.

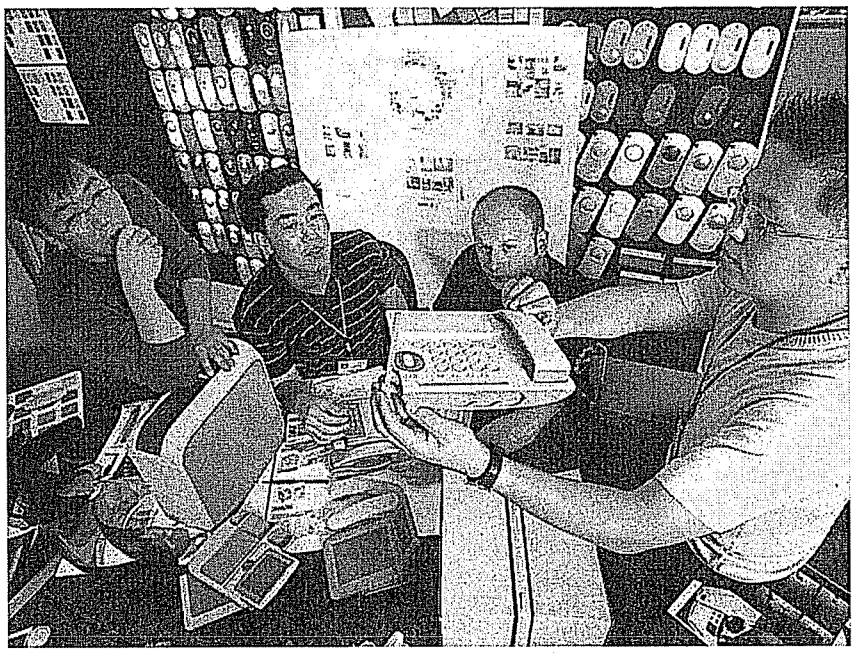
SAMSUNG Heavy investment in design R&D has brought fatter profit margins

Advertising, of course, is one of the most direct ways to build a brand. But the danger in tough times is that you advertise price breaks and wind up cheapening a brand. That's why Dell Computer Corp.'s ability to see a 12% increase in brand value is so impressive. The PC maker gave its promotional ads an additional brand-building role. They feature an enthusiastic young character, "Steven," congratulating customers with "Dude, you're getting a Dell!"—driving home the point that customers can get exactly what they want at low prices. After years of making that point in a dry way, Steven brought "real personality to Dell," says Scott Helbing, the company's vice-president for global brand strategy.



DELL The enthusiastic "Steven" of recent ads helped boost the brand's value 12%

But ads can take a brand only so far. And if their claims are not backed up by performance, the ads erode value. For that reason, employees are a crucial link to the consumer. If employees are motivated to reflect the core brand values in all their activities, that radiates out to customers, and on to friends and family. Such word-of-mouth endorsements—which in the Internet era can circle the globe instantly—can be far more convincing than any marketing campaign. Brand winners usually "have inculcated what's great about their companies up and down the organization," says Scott Bedbury, a former top marketer at Nike Inc. and Starbucks who now runs consultant Brandstream in Seattle.



Even the best corporate names are under attack these days. Still, those companies are reaping the benefits of years they spent building customer trust and honing images of quality and dependability. To weather an extended bout of distrust and instability, strong brands are crucial. Companies also will have to work doubly hard to keep them intact.

By Gerry Khermouch in New York

BusinessWeek online

For a video discussion of brand value and an interactive version of our scoreboard, go to the Aug. 5 edition online at www.businessweek.com

(BOTTOM) PHOTOGRAPH BY KI HO PARK/KISTONE

THE 100 TOP BRANDS

What's in a name? Plenty, if you play your cards right

It was a tough year to build a brand—or defend one against the corrosive effects of a bear market, financial scandals, and shifting consumer priorities. For proof, look no further than the fact that roughly half of the 100 global brands that Interbrand Corp. and *BusinessWeek* ranked this year fell in value compared with a year ago. In this environment, just holding your own is an accomplishment.

To qualify for our ranking, brands had to have a value greater than $1 billion. They were selected according to two criteria: They had to be global in nature, deriving 20% or more of sales from outside their home country. They also had to have publicly available marketing and financial data on which to base the valuation. That excluded some big brands, such as Visa International, the BBC, and Mars.

Special Report

How do you place a value on a brand? Some attempts rely on little more than opinion polls or ad spending. *BusinessWeek* selected Interbrand's method because it values brands the same way analysts value other assets: on the basis of how much they're likely to earn in the future. Those projected profits are then discounted to a present value based on how risky the projected earnings are—that is, the likelihood that they will in fact materialize.

To start the process, Interbrand first figures out what percentage of overall revenues are accounted for by the power of the brand. Next, with the help of analysts from J.P. Morgan Chase & Co., Interbrand projects net earnings for that segment of the business. Interbrand then deducts a charge for the cost of owning the tangible assets, on the theory that whatever income is generated beyond that cost is due to intangible factors. This is the economic value added by things like patents, customer lists, and, of course, the brand.

The next step is to winnow the earnings generated by the brand from the earnings generated by other intangibles. For example, are people buying Shell gasoline because of the brand name or because the gas station is conveniently located? Interbrand uses market research and interviews with industry executives to sift through those variables.

The final phase is to analyze the strength of the brand to figure out how risky those future brand earnings are. To calculate the brand's strength, Interbrand looks at seven factors, including the brand's market leadership, its stability, and its ability to cross geographical and cultural borders. The risk analysis produces a discount rate that is applied to the brand earnings to come up with a net present value of the brand. *BusinessWeek* and Interbrand believe this figure comes closest to representing the true economic value of that complex array of forces that make up a brand.

The Global Brand Scoreboard

RANK		2002 BRAND VALUE $BILLIONS	2001 BRAND VALUE $BILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
1	COCA-COLA	69.64	68.95	+1%	U.S.	Still the best brand by far. Growth in the developing world offset so-so new products like Diet Coke with Lemon.
2	MICROSOFT	64.09	65.07	–2	U.S.	Its name is still dragged through the courtroom, but the biggest challenge is stagnant PC purchases.
3	IBM	51.19	52.75	–3	U.S.	Good thing Big Blue was rebuilt on services, which remains the most promising segment for tech spending.
4	GE	41.31	42.40	–3	U.S.	The retirement of Jack Welch and angst over Corporate America took a toll on the GE name.
5	INTEL	30.86	34.67	–11	U.S.	"Intel Inside" put it on the map, but now the brand faces tough competition and sluggish PC sales.
6	NOKIA	29.97	35.04	–14	Finland	Still the cell-phone brand of choice among consumers, but overall sales of mobile handsets are weak.
7	DISNEY	29.26	32.59	–10	U.S.	Even monster hit *Monsters Inc.* couldn't compensate for a post-September 11 falloff at theme parks.
8	McDONALD'S	26.38	25.29	+4	U.S.	Who remembers Mad Cow disease? Global expansion continues as negative PR fades.
9	MARLBORO	24.15	22.05	+10	U.S.	The iconic brand uses line extensions and merchandising clout to overcome court challenges and skyrocketing price of cigs.

Data: Interbrand Corp., J.P. Morgan Chase & Co., *BusinessWeek*

The Global Brand Scoreboard

RANK		2002 BRAND VALUE $BILLIONS	2001 BRAND VALUE $BILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
10	MERCEDES	21.01	21.73	–3	Germany	The leading luxury car brand, but its low-end models suffered from poor reviews.
11	FORD	20.40	30.09	–32	U.S.	At least Ford admitted to pursuing strategies that were "poorly conceived or poorly timed." But where's the fix?
12	TOYOTA	19.45	18.58	+5	Japan	Cruising along after capturing broad mid-market appeal in the U.S., including new SUVs and pickups.
13	CITIBANK	18.07	19.01	–5	U.S.	A slowing U.S. economy and a hit from the Enron fiasco hurt both results and image.
14	HEWLETT-PACKARD	16.78	17.98	–7	U.S.	More and more, its printers are commodities. Bickering during the Compaq merger also didn't boost HP's image.
15	AMERICAN EXPRESS	16.29	16.92	–4	U.S.	Wary U.S. consumers, penny-pinching corporations, and white-hot competition in credit cards made it a tough year for the prestigious brand.
16	CISCO	16.22	17.21	–6	U.S.	The popping of the Internet bubble, and the plunge in telecom spending, drew down brand value.
17	AT&T	16.06	22.83	–30	U.S.	Nobody loves telecom these days. But at least it's faring better than WorldCom.
18	HONDA	15.06	14.64	+3	Japan	Solid, dependable, and nurturing a growing reputation for earth-friendly "hybrid" technology.
19	GILLETTE	14.96	15.30	–2	U.S.	The King of Blades is still gaining share, as higher marketing boosts the premium Mach 3 and Venus razors.
20	BMW	14.43	13.86	+4	Germany	Bold new designs—from the space-age 7-series sedan to the athletic X5 SUV—helped BMW boost sales and profit margins.
21	SONY	13.90	15.01	–7	Japan	Still known for its design flair, Sony gadgets have come under attack by Samsung.
22	NESCAFE	12.84	13.25	–3	Switzerland	Cheap instant coffee is losing favor as people consume more java outside the home.
23	ORACLE	11.51	12.22	–6	U.S.	Look out below: Oracle's value has eroded along with tech spending.
24	BUDWEISER	11.35	10.84	+5	U.S.	Nimble advertising for Bud and soaring Bud Light gives it continued dominance in the U.S. and U.K.
25	MERRILL LYNCH	11.23	15.02	–25	U.S.	Investors have long memories, so Merrill's conflict-of-interest fiasco between bankers and analysts could linger.
26	MORGAN STANLEY	11.20	N/A	N/A	U.S.	Few on Wall Street emerged unscathed from the earnings controversy, but Morgan Stanley also had a poor performance underwriting IPOs.
27	COMPAQ	9.80	12.35	–21	U.S.	A big grab for market share by Dell, coupled with the histrionics over Compaq's merger with HP, hurt a tired brand.
28	PFIZER	9.77	8.95	+9	U.S.	Pfizer took the high ground on a hot-button issue with initiative to sell reduced-price drugs.
29	J.P. MORGAN	9.69	N/A	N/A	U.S.	The market was bad enough, but J.P. Morgan also had big negative exposure in the Enron collapse.
30	KODAK	9.67	10.80	–10	U.S.	Kodak so far hasn't transferred the equity from its longtime dominance of photo into the digital market.
31	DELL	9.24	8.27	+12	U.S.	Proved that its built-to-order business model works in bad times as well as good.
32	NINTENDO	9.22	9.46	–3	Japan	On top of the price battle faced by its GameCube, the handheld Game Boy Advance was only a middling success.
33	MERCK	9.14	9.67	–6	U.S.	Vioxx faces patent expiration and new-drug pipeline is dry. Now, investors are ill over accounting questions.
34	SAMSUNG	8.31	6.37	+30	S. Korea	Revved up brand value with brilliant product design and arresting marketing.
35	NIKE	7.72	7.59	+2	U.S.	Strides in penetrating soccer market, and signs it may do the same in golf, augur well for this premium brand.
36	GAP	7.41	8.75	–15	U.S.	Its slide accelerated as consumers turned elsewhere for cutting-edge styles or lower prices.
37	HEINZ	7.35	7.06	+4	U.S.	A classic brand that exploits core markets with memorable extensions in everything from ketchup to tuna.
38	VOLKSWAGEN	7.21	7.34	–2	Germany	Global car sales are down, and the new Beetle was not the megahit VW might have hoped for.
39	GOLDMAN SACHS	7.19	7.87	–9	U.S.	CEO Henry Paulson spoke out about declining corporate credibility, but so far it hasn't rubbed off on the Goldman brand.

Data: Interbrand Corp., J.P. Morgan Chase & Co., *BusinessWeek*

The Global Brand Scoreboard

RANK		2002 BRAND VALUE $BILLIONS	2001 BRAND VALUE $BILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
40	KELLOGG'S	7.19	7.01	+3	U.S.	Stabs at innovation, and a Disney alliance that put Buzz Lightyear on cereal boxes, renewed the brand's relevance.
41	LOUIS VUITTON	7.05	7.05	0	France	Still a fashion must-have, particularly in Asia, but sales have been anemic because of post-September 11 travel decline.
42	SAP	6.78	6.31	+7	Germany	SAP has delivered on theme, "The best-run e-businesses run SAP." The software maker benefited from a flight to established suppliers.
43	CANON	6.72	6.68	+2	Japan	A reasonable performance in a camera market that is exhibiting almost no growth. And it's gaining on Xerox in copiers.
44	IKEA	6.55	6.01	+9	Sweden	Resonant brand benefited from the weak economy, which made more customers willing to assemble their own tables.
45	PEPSI	6.39	6.21	+3	U.S.	Innovations keep coming, like lemon-flavored Pepsi Twist. But biggest challenge is a consumer shift to bottled water and juices.
46	HARLEY-DAVIDSON	6.27	5.53	+13	U.S.	Masterful job of selling Baby Boomers on a high-margin symbol of youthful rebellion.
47	MTV	6.08	6.60	–8	U.S.	Phenomenal success of *The Osbournes* shows MTV still has its spark. Unfortunately, the ad market is dead.
48	PIZZA HUT	6.05	6.00	+1	U.S.	Tough market, but the chain upgraded its restaurants and added new products like P-Zone, Twisted Crust, and Quad.
49	KFC	5.35	5.26	+2	U.S.	Introduced Popcorn Chicken, new Chicken Twister sandwich, and restaurants co-branded with corporate sibling Pizza Hut.
50	APPLE	5.32	5.46	–3	U.S.	A well-received new iMac couldn't overcome weak sales to consumers and design professionals.
51	XEROX	5.31	6.02	–12	U.S.	Trying to dodge its stodgy image, with digital and high-speed copiers. But a financial cloud lingers.
52	GUCCI	5.30	5.37	–1	Italy	The ongoing allure of lead designer Tom Ford could offset a slow start to 2002.
53	ACCENTURE	5.18	N/A	N/A	U.S.	In light of former parent Arthur Andersen's fate, Accenture's branding initiative looks like sheer brilliance.
54	L'OREAL	5.08	N/A	N/A	France	No slowdown here. The brand now gets more than half its sales outside Europe, thanks to smart acquisitions.
55	KLEENEX	5.04	5.09	–1	U.S.	Kleenex held most of its value because of innovations like Kleenex Travellers, for car door pockets.
56	SUN	4.78	5.15	–7	U.S.	Sun still leads in servers, but must deal with the implosion of the once-fertile dot-com sector.
57	WRIGLEY'S	4.75	4.53	+5	U.S.	Innovations kept the Wrigley's brand fresh. Can "functional" products like tooth-cleaning gum add further shine?
58	REUTERS	4.61	5.24	–12	Britain	Reuters lost considerable ground to Bloomberg as customers fled its old-fashioned image and poor service.
59	COLGATE	4.60	4.57	+1	U.S.	A toothpaste/mouthwash combo and other novelties helped offset slipping share in other product areas.
60	PHILIPS	4.56	4.90	–7	Netherlands	Potent in Europe but weak in North America, this brand was dogged by tough consumer-electronics markets and lackluster U.S. marketing.
61	NESTLE	4.43	N/A	N/A	Switzerland	The king of chocolate, cookies, and baby food is eating up U.S. ice cream with Dreyer's.
62	AVON	4.40	4.37	+1	U.S.	A makeover of its sales force and product lines boosted U.S. sales. But Avon has stumbled with its foray into retail sales.
63	AOL	4.33	4.50	–4	U.S.	Few signs of promised synergies following merger with Time Warner, and AOL's subscriber growth has slowed.
64	CHANEL	4.27	4.27	0	France	The perfume and fashion icon held its own in a tough global economy.
65	KRAFT	4.08	4.03	+1	U.S.	Still dominates lineup stretching from cheese to salad dressing, and isn't afraid to use its muscle to get the best store display.
66	DANONE	4.05	N/A	N/A	France	No. 1 in yogurt outside the U.S. and No. 2 in water, Danone is well-positioned to benefit from health worries.
67	YAHOO!	3.86	4.38	–12	U.S.	Forget the ad slump, Yahoo needs to prove it is relevant to consumers as they become more experienced at browsing.
68	ADIDAS	3.69	3.66	+1	Germany	Benefited from World Cup fever, but still has little appeal among trendsetting black and Hispanic youth.
69	ROLEX	3.69	3.70	0	Switzerland	There's nothing like a classy watch in bad times. But improved sales must wait.

Data: Interbrand Corp., J.P. Morgan Chase & Co., *BusinessWeek*

The Global Brand Scoreboard

RANK		2002 BRAND VALUE $BILLIONS	2001 BRAND VALUE $BILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
70	TIME	3.68	3.72	–1	U.S.	Ads are way off but big news year has helped the magazine's reputation.
71	ERICSSON	3.59	7.07	–49	Sweden	Ericsson keeps falling further behind Nokia, Samsung, and Motorola.
72	TIFFANY	3.48	3.48	0	U.S.	With sales down in Japan, the world's most famous jewelry retailer has had to sell more lower-priced gold and silver.
73	LEVI'S	3.45	3.75	–8	U.S.	Until new designs hit store shelves, Levi's will continue to lose ground to youth-oriented labels.
74	MOTOROLA	3.42	3.77	–9	U.S.	Suffered from softness in phone handsets and semiconductors, but its greater diversification was a hedge.
75	DURACELL	3.41	4.14	–18	U.S.	Forced to spend heavily on promotions to hold onto market share, cutting profit margins.
76	BP	3.39	3.24	+4	Britain	While efforts to recast itself as environmentally conscious are controversial, the BP brand is motoring along.
77	HERTZ	3.36	3.62	–7	U.S.	Rental car business suffered as more Americans stayed home.
78	BACARDI	3.34	3.20	+4	Bermuda	Solid marketing and the cachet of its Cuban heritage have the rum brand on a growth track.
79	CATERPILLAR	3.22	N/A	N/A	U.S.	The No.1 heavy-equipment brand has steamrolled into merchandise and clothing, playing off its rough-and-tumble image.
80	AMAZON.COM	3.18	3.13	+1	U.S.	Amazon looks to extend its brand with more retail alliances like the ones it has with Target and Toys 'R' Us.
81	PANASONIC	3.14	3.50	–10	Japan	It has overhauled product lines and chopped costs, but Panasonic hasn't been able to pull off a Samsung-like makeover.
82	BOEING	2.97	4.06	–27	U.S.	The grounding of airlines last fall hit Boeing hard. Now it wants to be known as much for its space and defense businesses.
83	SHELL	2.81	2.84	–1	Brit./Neth.	Ad spending got a boost in 2001, but the brand still has little exposure in the U.S.
84	SMIRNOFF	2.72	2.59	+5	Britain	Smirnoff got a shot of relevance thanks to the explosive growth of ready-to-drink Smirnoff Ice.
85	JOHNSON & JOHNSON	2.51	N/A	N/A	U.S.	The strong image of caring built up by its baby products stood the company in good stead.
86	PRADA	2.49	N/A	N/A	Italy	Fashion exposure was helped by two high-profile store openings but poor market conditions have stalled moves to go public yet again.
87	MOET & CHANDON	2.45	2.47	–1	France	The champagne brand should pick up fizz after clearing away unsold inventory from Millennium celebrations.
88	HEINEKEN	2.40	2.27	+6	Netherlands	Its reputation for quality—and high profits—remains intact despite efforts to branch out through acquisitions.
89	MOBIL	2.36	2.41	–2	U.S.	Tough year for any oil company, but Mobil's strong U.S. focus helped it fare better than most.
90	BURGER KING	2.16	2.43	–11	U.S.	Diageo's poor supervision of franchisees led to inconsistent quality. Will a new owner do better?
91	NIVEA	2.06	1.78	+16	Germany	Nivea capitalized on an image of wholesomeness to branch out beyond its core hand and body cream products.
92	WALL STREET JOURNAL	1.96	2.18	–10	U.S.	Its staid format got a radical re-do, including color reproduction. But the Journal still got smacked by the ad recession.
93	STARBUCKS	1.96	1.76	+12	U.S.	Starbucks hasn't stumbled yet. There are still gaps to fill in the U.S., as it gears up for expansion in Asia and Europe.
94	BARBIE	1.94	2.04	–5	U.S.	Another year of brand erosion as little girls opted for more fashionable toys.
95	POLO RALPH LAUREN	1.93	1.91	+1	U.S.	Modest growth and a U.S. focus helped this brand in a difficult year at the luxury end of the rag trade.
96	FEDEX	1.92	1.89	+2	U.S.	FedEx consolidated its leadership and secured more flights into Hong Kong to service booming Asian markets.
97	JOHNNIE WALKER	1.65	1.65	0	Britain	"Keep walking" ad message focusing on personal journeys seemed to strike a chord with younger drinkers.
98	JACK DANIEL'S	1.58	1.58	0	U.S.	Jack Daniel's "birthday parties" celebrated the brand's 150th year.
99	3M	1.58	N/A	N/A	U.S.	In a world of commodities, 3M churns out continual innovation to command premium prices.
100	ARMANI	1.51	1.49	+1	Italy	Twenty new stores slated to open from Milan to Hong Kong this year are helping overcome the downturn.

Data: Interbrand Corp., J.P. Morgan Chase & Co., *BusinessWeek*

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT G-2 TO OPPOSER'S NOTICE OF RELIANCE

The McGraw-Hill Companies

BusinessWeek

AUGUST 4, 2003

www.businessweek.com

BOND MARKET
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THE BEST GLOBAL BRANDS

Annual Ranking of the Top 100

PAGE 68

THE 100 TOP BRANDS

Here's how we calculate the power in a name

To rank the world's 100 most valuable global brands, we set three hurdles that all contenders have to meet to merit consideration. First, they must have brand values greater than $1 billion. They also have to be global in nature, meaning they must derive at least a third of their sales from outside their home countries and have significant distribution throughout the Americas, Europe, and Asia. Finally, they must have publicly available marketing and financial data. That excluded some big brands, such as Visa International, the BBC, and Mars.

How do you place a value on a brand? Some attempts rely on little more than opinion polls or ad spending. *BusinessWeek* selected Interbrand's method because it values brands the same way analysts value other assets: on the basis of how much they're likely to earn in the future. Those projected profits are then discounted to a present value based on how risky the projected earnings are—that is, the likelihood that they will, in fact, materialize.

To start the process, Interbrand first figures out what the brand's overall sales are. (The brand may be almost the entire company, as in the case of McDonald's Corp. For others, such as Marlboro, it may be just a portion.) Next, with the help of analysts from J.P. Morgan Chase & Co., Citigroup, and Morgan Stanley, Interbrand projects net earnings for the brand. It then deducts a charge for the cost of owning the tangible assets, on the theory that whatever income is generated beyond that cost is due to intangible factors. This is the economic value added by things like patents, customer lists, and, of course, the brand.

The next step is to winnow the earnings generated by the brand from the earnings generated by other intangibles. For example, are people buying Shell gasoline because of the brand name or because the gas station is conveniently located? Interbrand uses market research and interviews with industry executives to sift through those variables.

The final phase is to analyze the strength of the brand to figure out how risky those future brand earnings are. To calculate the brand's strength, Interbrand looks at seven factors, including the brand's market leadership, its stability, and its ability to cross geographic and cultural borders. The risk analysis produces a discount rate that is applied to the brand earnings to come up with a net present value. *BusinessWeek* and Interbrand believe this figure comes closest to representing the true economic value of that complex array of forces that make up a brand.

The Global Brand Scoreboard

RANK	2003 BRAND VALUE ($BILLIONS)	2002 BRAND VALUE ($BILLIONS)	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
1 COCA-COLA	70.45	69.64	+1%	U.S.	New variations such as Vanilla Coke and a lemon-flavored diet drink helped the soft-drink icon remain bubbly.
2 MICROSOFT	65.17	64.09	+2	U.S.	The software giant shifted its advertising to build the brand, not just sell products, at a time when most rivals were suffering.
3 IBM	51.77	51.19	+1	U.S.	Big Blue gained recognition in new markets, partly thanks to an $800 million marketing campaign pushing e-business on demand.
4 GE	42.34	41.31	+2	U.S.	Getting double-digit growth is harder, but in tough times, the brand that Edison built held its own.
5 INTEL	31.11	30.86	+1	U.S.	With Intel Inside and Wi-Fi out to take over the world, the chipmaker's Centrino wireless notebook package delivered a powerful punch.
6 NOKIA	29.44	29.97	-2	Finland	Still the world's leading mobile-phone maker, Nokia faced stiff challenges from fast-riser Samsung and a growing crop of operator-branded phones.
7 DISNEY	28.04	29.26	-4	U.S.	Not the Happiest Place on Earth as Disney Stores were up for sale, ABC overhauled prime time, and travel woes sapped theme parks.
8 McDONALD'S	24.70	26.38	-6	U.S.	Mixed-up orders and dirty restaurants hurt the brand. Now business is recovering somewhat behind a renewed focus on service and salads.
9 MARLBORO	22.18	24.15	-8	U.S.	Under siege from smoking bans and lawsuits, the Marlboro Man was looking like a fugitive.
10 MERCEDES	21.37	21.01	+2	Germany	The luxury auto maker crafts the sumptuous sedans the rich and famous love to buy—and ordinary consumers dream of owning.

The Global Brand Scoreboard

RANK	2003 BRAND VALUE $BILLIONS	2002 BRAND VALUE $BILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
11 TOYOTA	20.78	19.45	+7	Japan	Always solid. If stodgy, Toyota stole a march on Honda with aggressive moves into eco-friendly hybrid cars and low-priced models for younger buyers.
12 HEWLETT-PACKARD	19.86	16.78	+18	U.S.	Many feared the next Titanic when it acquired Compaq last year, but HP emerged relatively unscathed and more profitable than before.
13 CITIBANK	18.57	18.07	+3	U.S.	Latest phase of its successful "Live Richly" campaign included ads shot in 17 countries, characterizing a firm with global reach but a down-home flavor.
14 FORD	17.07	20.40	–16	U.S.	Sky-high rebates and 0% financing took some of the shine off Bill Ford's lineup; snazzy new SUVs from Japan and Europe are stealing more thunder.
15 AMERICAN EXPRESS	16.83	16.29	+3	U.S.	American Express punched up ad spending to target retail customers. Now they use cards to pay for groceries, gas, even rent.
16 GILLETTE	15.98	14.96	+7	U.S.	In an era of falling consumer prices, the King of Blades still managed to get shavers to pay premium prices.
17 CISCO	15.79	16.22	–3	U.S.	It played the downturn beautifully to generate record profits. But the brand was still mired in the networking depression that followed the Net boom.
18 HONDA	15.63	15.06	+4	Japan	Sagging sales in its home Japanese market have yet to dent its renown for reliable, dependable products.
19 BMW	15.11	14.43	+5	Germany	The Ultimate Driving Machines are fast, fun, stylish—and now come in more flavors. A rapidly expanding lineup primed global growth.
20 SONY	13.15	13.90	–5	Japan	Still the platinum brand in gizmos, but rivals Panasonic and Samsung were catching up with snazzy cell phones, digital cameras, and flat-panel TVs.
21 NESCAFE	12.34	12.84	–4	Switzerland	The world's favorite instant coffee advertised heavily to attract younger coffee drinkers.
22 BUDWEISER	11.89	11.35	+5	U.S.	The King of Beers continued to swipe market share, despite rivals' wacky ad campaigns built around twins and female mud wrestling.
23 PEPSI	11.78	11.14*	+6	U.S.	With innovations like Twist, Wild Cherry, and Pepsi Blue, this fizzy rival was determined to catch up with Coke.
24 ORACLE	11.26	11.51	–2	U.S.	The software giant had always been a Silicon Valley maverick. Now add "corporate raider" to the long list of adjectives.
25 SAMSUNG	10.85	8.31	+31	S. Korea	Riding the electronics industry's shift to digital products, it wowed consumers with a blizzard of feature-packed gadgets and leading-edge chips.
26 MORGAN STANLEY	10.69	11.21	–5	U.S.	Once a seemingly invincible white-shoe firm, it struggled to rise above Wall Street's scandals involving analysts' investment-banking conflicts.
27 MERRILL LYNCH	10.52	11.23	–6	U.S.	Merrill sought to escape the tarnish of scandals, while its retail business tried to move beyond its rep as a thundering herd of brokers.
28 PFIZER	10.46	9.77	+7	U.S.	A master acquirer and marketer, it leveraged a stable of top-selling drugs that includes Viagra and Lipitor, the world's sales leader.
29 DELL	10.37	9.24	+12	U.S.	Annoying pitchman Steven is gone, but that didn't slow the pace of PC sales or assaults on new markets like printers and PDAs.
30 MERCK	9.41	9.14	+3	U.S.	Patent expirations dampened earnings growth, but Merck continued to cultivate its image as a research leader.
31 JPMORGAN	9.12	9.69	–6	U.S.	Viewed by many as the banker's bank, it suffered from corporate scandals and a slump in mergers and IPOs. Heavy exposure to derivatives is also a dark cloud.
32 NINTENDO	8.19	9.22	–11	Japan	This former master of the video-game universe saw its empire shrink in the wake of an onslaught from Sony's PlayStation and Microsoft's Xbox.
33 NIKE	8.17	7.72	+6	U.S.	An extreme marketing effort during soccer's World Cup and tie-in to Tiger Woods showed there's more to sporting goods than basketball shoes.
34 KODAK	7.83	9.67	–19	U.S.	Steadily falling film sales and a sputtering digital strategy could mean that Kodak's moment has passed.
35 SAP	7.71	6.78	+14	Germany	Behind sharper marketing and a strong selling tie-in, the German software giant survived the tech downturn looking more solid than ever.
36 GAP	7.69	7.41	+4	U.S.	Bright colors and a fresh new ad campaign helped lift it out of a sales swoon.
37 HSBC	7.57	N/A	N/A	Britain	The 138-year-old lender's frugal management built the world's second-largest retail bank through acquisitions in the U.S., Europe, and developing markets.
38 KELLOGG'S	7.44	7.19	+3	U.S.	Boosted market share by sprinkling fruits into its flakes and pepping up marketing with pitchmen like Disney's Winnie the Pooh.
39 CANON	7.19	6.72	+7	Japan	Already the world's top copier and laser-printer company, it emerged as a major force in digital cameras, too.

*Pepsi's 2002 brand-value data was revised upward due to new data.

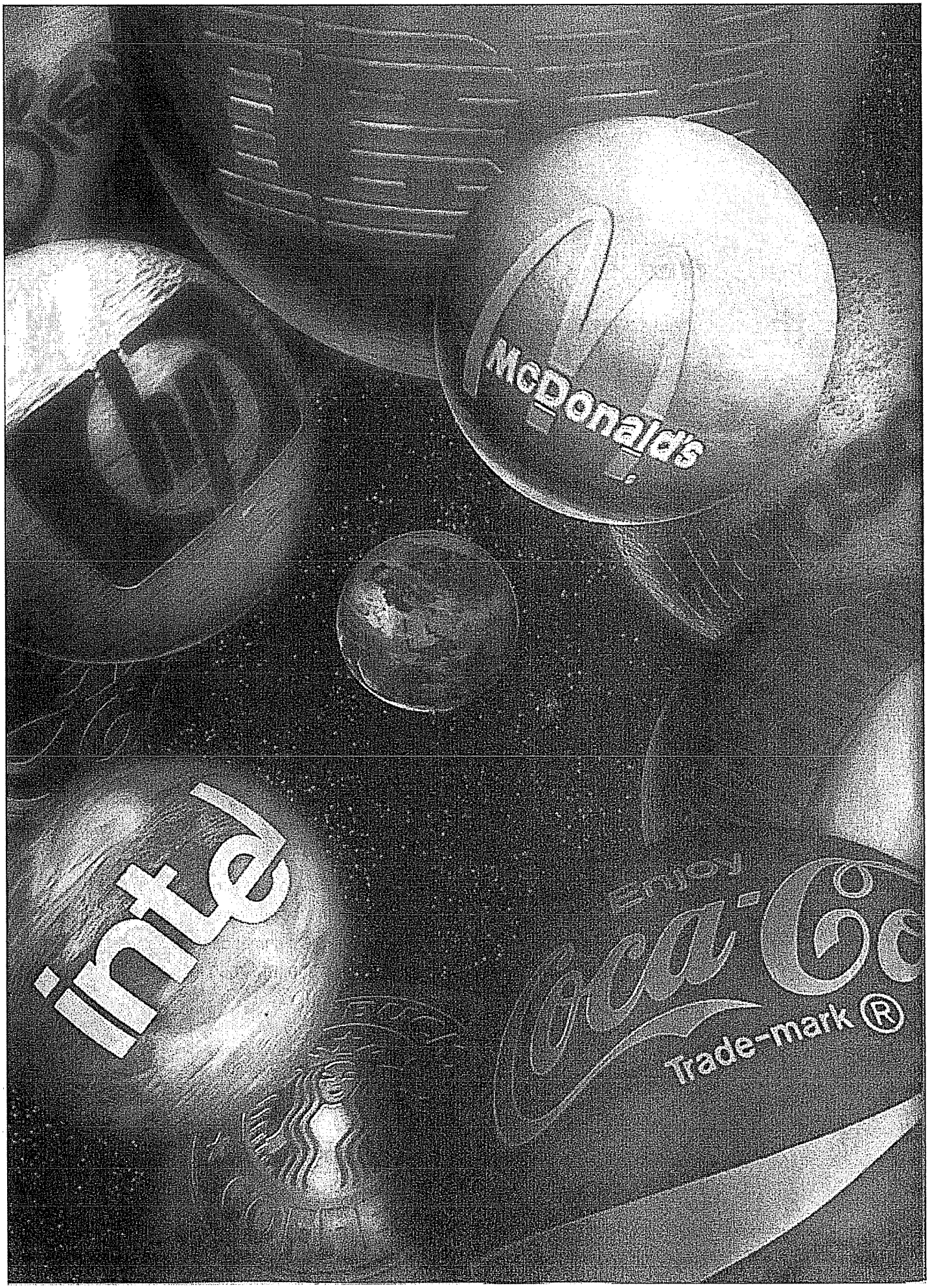
The Global Brand Scoreboard

RANK	2003 BRAND VALUE $BILLIONS	2002 BRAND VALUE $BILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
40 HEINZ	7.10	7.35	-3	U.S.	The world's favorite ketchup now comes in upside-down bottles and colors like "stellar blue." But competition took a bite.
41 GOLDMAN SACHS	7.04	7.19	-2	U.S.	Raising capital for Corporate America made it arguably the most prestigious investment bank. But a drought in mergers and equity issuances took a toll.
42 VOLKSWAGEN	6.94	7.21	-4	Germany	The stalwart maker of quality mass-market cars suffered from high costs, an aging lineup, fierce French competition, and a slew of overlapping brands.
43 IKEA	6.92	6.55	+6	Sweden	The chain made flat-packed furniture both affordable and fashionable, bringing its concept of democratic design to 31 countries.
44 HARLEY-DAVIDSON	6.78	6.27	+8	U.S.	Aging customers still think Harley when they think motorcyle. They're also rich enough to afford such innovations as the sleek $18,000 V-Rod.
45 LOUIS VUITTON	6.71	7.05	-5	France	A downturn in tourism slowed this awesome profit machine fueled by monogrammed bags and accessories.
46 MTV	6.28	6.08	+3	U.S.	Still a big favorite among teens, and not just in the U.S. MTV International was one of the fastest-growing businesses at parent Viacom Inc.
47 L'OREAL	5.60	5.08	+10	France	Who's boycotting France? Not the millions of women who made L'Oreal the No.1 cosmetics seller in the U.S.
48 XEROX	5.58	5.31	+5	U.S.	With new financing and a range of hot color products, the troubled copier company's image was on the mend.
49 KFC	5.58	5.35	+4	U.S.	The chicken chain goosed global business by promoting local fare—tempura crispy strips in Japan and potato-and-onion croquettes in Holland.
50 APPLE	5.55	5.32	+4	U.S.	The "i's" have it—iPod, iTunes, and iBooks lifted the perennial underdog, while the innovative Music Store download service left rivals in the dust.
51 PIZZA HUT	5.31	6.05	-12	U.S.	The dough wasn't rising. Asian restaurant sales were hurt by SARS, while at home the chain was slow to sling popular new products such as wings.
52 ACCENTURE	5.30	5.18	+2	U.S.	Hit hard by the slump in telecom, the consulting icon took its own advice and nimbly built its outsourcing specialty.
53 GUCCI	5.10	5.30	-4	Italy	Chief designer Tom Ford was still a hit on the catwalks of Paris and New York, but Gucci's profits were shredded by economic stagnation and SARS.
54 KLEENEX	5.06	5.04	0	U.S.	From aromatherapy tissues to 3-D holiday boxes, this leader still managed to pull out some fresh ideas.
55 WRIGLEY'S	5.06	4.75	+7	U.S.	Hip ad campaigns to relaunch core brands Juicy Fruit and Doublemint and introduction of new sugar-free gum reinvigorated the chew-chew train.
56 COLGATE	4.69	4.60	+2	U.S.	As it neared the end of its second century, the brand continued to win over more smiles.
57 AVON	4.63	4.40	+5	U.S.	The Avon Ladies were on a tear, leveraging healthy R&D and marketing budgets through online sales and an expanding door-to-door network.
58 SUN MICROSYSTEMS	4.47	4.77	-6	U.S.	A perception that this computer maker wasn't keeping up with technology trends made it appear as less than cutting-edge.
59 PHILIPS	4.46	4.56	-2	Netherlands	In Europe, its name equals home electronics, but Philips struggled with awareness in the U.S. and perennially tough competition from Asia.
60 NESTLE	4.46	4.43	+1	Switzerland	From chocolate to baby formula, the Swiss food giant keeps the world's pantry stocked.
61 CHANEL	4.32	4.27	+1	France	A symbol of Parisian sophistication for mom's generation, but Chanel had a harder time luring younger customers.
62 DANONE	4.24	4.05	+5	France	The maker of Dannon yogurt, already a powerhouse in Europe, was betting big on emerging markets.
63 KRAFT	4.17	4.08	+2	U.S.	The master of line extensions scored with new frozen-pizza flavors and other products but lost share on its cheese business to private labels.
64 AOL	3.96	4.33	-8	U.S.	Often dubbed the "Internet on training wheels," the king of the dial-up services risked losing subscribers as they graduated to broadband connections.
65 YAHOO!	3.90	3.86	+1	U.S.	This Internet icon soared again but will have to watch out for the Net's next killer brand: Google.
66 TIME	3.78	3.68	+3	U.S.	After winning a National Magazine Award for coverage of September 11, the weekly ramped up again with excellent war reporting and photography.
67 ADIDAS	3.68	3.69	0	Germany	The maker of athletic shoes and clothing suffered from a plunge in U.S. sales as youths balked at paying more than $100 for a pair of sneakers.
68 ROLEX	3.67	3.69	0	Switzerland	Tough times failed to put a dent in the popularity of the signature Swiss watches.
69 BP	3.58	3.39	+6	Britain	John Browne was once again front and center with his controversial "Beyond Petroleum" campaign. A megadeal in Russia also helped.

The Global Brand Scoreboard

RANK	2003 BRAND VALUE $BILLIONS	2002 BRAND VALUE $BILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
70 TIFFANY	3.54	3.48	+2	U.S.	Even hard times couldn't dim the luster of Tiffany's extravagant baubles in their signature blue box.
71 DURACELL	3.44	3.41	+1	U.S.	Terrorist fears bolstered battery sales, but the category remained hampered by cutthroat competition.
72 BACARDI	3.43	3.34	+3	Bermuda	New flavors, coupled with the popularity of the mojito—a Cuban rum mint julep—kept the venerable rum brand on the hip parade.
73 HERMES	3.42	N/A	N/A	France	Known for classic scarves and leather goods, Hermes recently hired celebrity designer Jean-Paul Gaultier to update its image.
74 AMAZON.COM	3.40	3.18	+7	U.S.	Amazon's relentless focus on making online buying easier—not to mention steady progress toward profits—improved its standing among consumers.
75 CATERPILLAR	3.36	3.22	+5	U.S.	The economy gave Cat a rough ride, but the heavy-equipment and engine maker bulldozed ahead, strengthening earnings through cost-cutting.
76 REUTERS	3.30	4.61	–28	Britain	The news and data service still had not found the formula to outgun financial-screen rival Bloomberg in a weak market.
77 LEVI'S	3.30	3.45	–5	U.S.	This struggling American icon has tried—sometimes too hard—to be cool, but it's also going mass-market with a line for Wal-Mart.
78 HERTZ	3.29	3.36	–2	U.S.	Saddled with a difficult travel market, Hertz Rent-A-Car had a tough time standing out as the premium choice. This company will have to try harder.
79 PANASONIC	3.26	3.14	+4	Japan	Once a dowdy line of home electronics, Matsushita's Panasonic brand stood for style, quality, and function-packed products.
80 ERICSSON	3.15	3.59	–12	Sweden	The cellular equipment giant survived the telecom bust but faced a tough future. Two years of sturm and drang have taken a toll.
81 MOTOROLA	3.10	3.42	–9	U.S.	This electronics brand was cut down to size by intense competition and weak demand, while product delays put customers on hold.
82 HENNESSY	3.00	N/A	N/A	France	Hip-hoppers and other celebs made this top-of-the-line cognac relevant to a new generation of drinkers.
83 SHELL	2.98	2.81	+6	Brit./Nether.	CEO Phil Watts drove a money machine fueled by $30 oil prices and hard-nosed cost-cutting.
84 BOEING	2.86	2.97	–4	U.S.	Management worked hard to prove the brand stood for more than commercial airliners, only to fall behind Airbus in that crucial market.
85 SMIRNOFF	2.81	2.72	+3	Britain	Shook up the booze business with its introduction of flavored vodkas and a range of ready-to-drink Smirnoff spin-off products.
86 JOHNSON & JOHNSON	2.71	2.51	+8	U.S.	The halo effect from J&J's trusted consumer brands helped the company's sales reps as they marketed a broad lineup of drugs and devices.
87 PRADA	2.54	2.49	+2	Italy	The Italian icon's minimalist clothing, nylon handbags, and ultra-trendy shoes took fashion capitals by storm, but heavy debt slowed its strut.
88 MOET & CHANDON	2.52	2.45	+3	France	With sales up 14% last year, it kept the bubbly flowing at parent company LVMH Moet Hennessy Louis Vuitton.
89 NISSAN	2.50	N/A	N/A	Japan	On a roll under new management from Renault, but the brand's reputation had yet to catch up to Nissan's crowd-pleasing new models.
90 HEINEKEN	2.43	2.40	+1	Netherlands	Young people were drinking less, but if they spend more for quality, the Dutch-made premium beer could prosper.
91 MOBIL	2.41	2.36	+2	U.S.	Success of its reformulated Mobil 1 motor oil, racing sponsorships, and its status as NASCAR's official lubricant reinvigorated this ExxonMobil franchise.
92 NIVEA	2.22	2.06	+8	Germany	Hamburg-based parent company Beiersdorf kept the skin cream growing by spreading it into categories such as sun protection and deodorants.
93 STARBUCKS	2.14	1.96	+9	U.S.	This fast-growing brand continued to corner the U.S. market, although it hit some speed bumps overseas.
94 BURGER KING	2.12	2.16	–2	U.S.	As talks dragged on to sell the Home of the Whopper, it suffered from a stale menu, management exodus, and financial strains among some franchisees.
95 POLO RALPH LAUREN	2.05	1.93	+6	U.S.	Another record year for the preppy purveyor of American style that launched in 1967 as a line of flamboyant ties.
96 FEDEX	2.03	1.92	+6	U.S.	FedEx was riding high behind a successful expansion of its ground home-delivery service, stealing market share from leader United Parcel Service Inc.
97 BARBIE	1.87	1.94	–3	U.S.	The babe in pink reinvented herself as a DVD movie star, even taking a spin around Swan Lake. But she's slipping against fresh new competitors like Bratz.
98 WALL ST. JOURNAL	1.76	1.96	–10	U.S.	The downturn in advertising, especially for business publications, pummeled the Dow Jones flagship.
99 JOHNNIE WALKER	1.72	1.65	+4	Britain	Four bottles of this nearly 200-year-old blended scotch whiskey are consumed every minute, making it owner Diageo's most spirited brand.
100 JACK DANIELS	1.61	1.58	+2	U.S.	A global push and marketing campaign to appeal to women and younger drinkers means Jack Black ain't just for Good Old Boys anymore.

The brand valuations draw upon publicly available information, which has not been independently investigated by Interbrand. Valuations do not represent a guarantee of future performance of the brands or companies.
Data: Interbrand Corp., J.P. Morgan Chase & Co., Citigroup, Morgan Stanley, BusinessWeek


McDonald's
intel
Coca-Cola
Trade-mark ®

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT G-3 TO OPPOSER'S NOTICE OF RELIANCE

SOFTBANK SON HAS A NEW BROADBAND STRATEGY

JOHN KERRY HIS NEW PLAN FOR FOREIGN POLICY

AMERICAN EXPRESS LAUNCHING A CREDIT CARD WAR

The McGraw-Hill Companies

BusinessWeek

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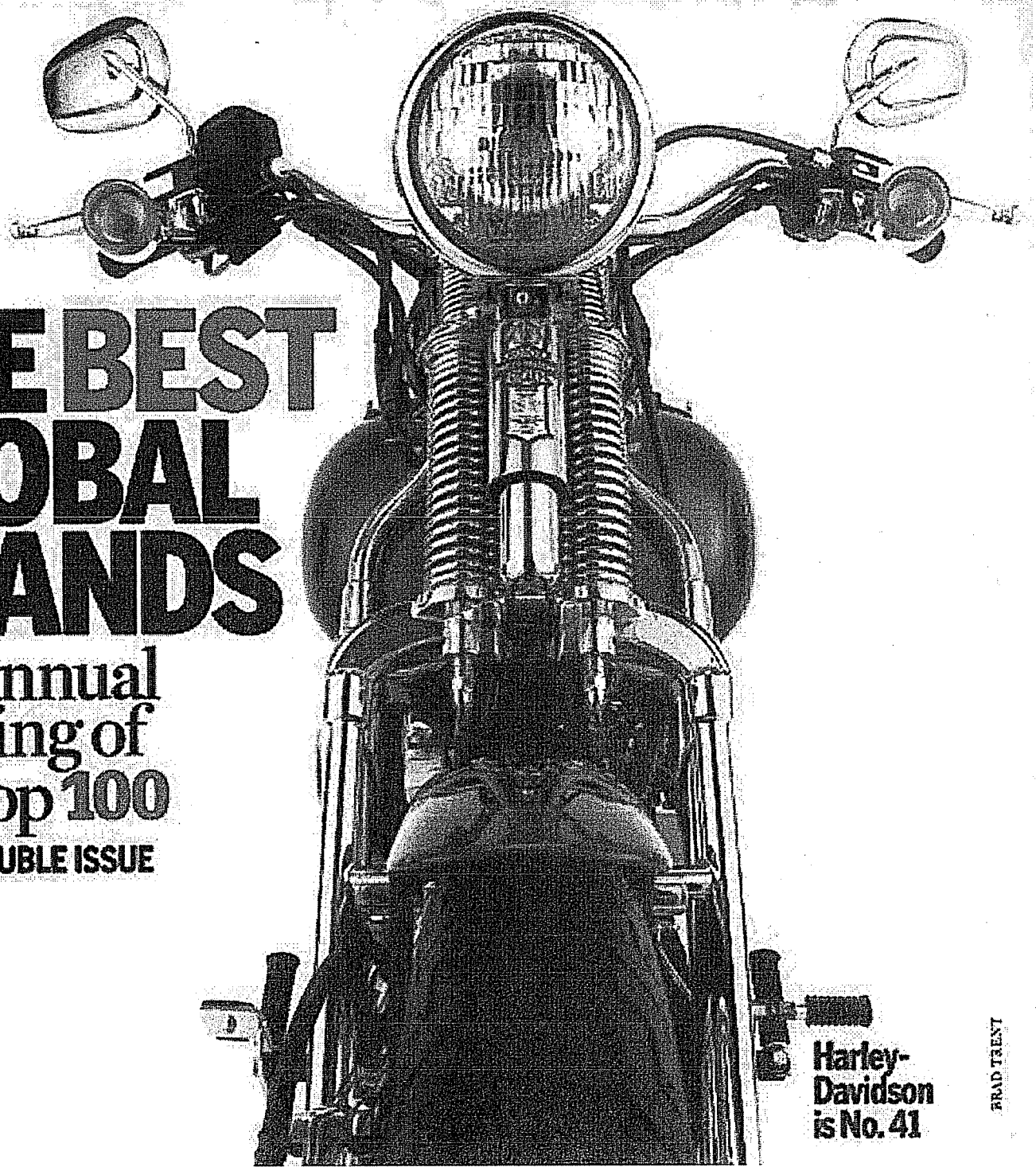


THE BEST GLOBAL BRANDS

Our Annual Ranking of The Top 100

SPECIAL DOUBLE ISSUE

Harley-Davidson is No. 41

BRAD TRENT

CULT BRANDS

The *BusinessWeek*/Interbrand annual ranking of the world's most valuable brands shows the power of passionate consumers

CASEY NEISTAT, 23, IS A SELF-PROFESSED APPLE JUNKIE. Along with his brother, Van, he is building his filmmaking career with the company's iMac computers and editing software. He usually leaves his Manhattan apartment with a sleek iPod plugged into his ear. So last year, when the Neistat brothers discovered the digital music player's batteries were irreplaceable and lasted just 18 months, they made a film called *iPod's Dirty Secret* and launched a protest Web site. Apple Computer Inc. addressed the problem. Now Neistat insists that the protest was an act of love: "We made that film because we believe in the brand so much."

Such loyalty flies in the face of conventional marketing wisdom. A customer spurned, the logic goes, is a customer lost. But these days the relationship between brands and their customers has become much more complex. For one thing, consumers simply know more than they used to. The Internet opens up a wealth of information, allowing for instant price and quality comparisons. But consumers demand more from the brands they love than simple reliability; passionate consumers want their brands to become a form of self-expression. Increasingly, consumers are customizing products and services to achieve that—whether it's tailoring colors on a pair of sneakers from Nike Inc. or adding items to their personal to-watch list on eBay. Instead of arms-length customers, they're beginning to act like and feel like owners or members of a community. They no longer passively consume. Through the Internet, they can talk back and talk to one another. They can ignite a groundswell of positive buzz or spawn a revolt. As Peter Weedfald, senior vice-president for strategic marketing and new media at Samsung Electronics North America, puts it: "Consumers are empowered in a way that's almost frightening."

The World's 10 Most Valuable Brands

A newcomer, Toyota, breaks into the Top 10, while big-name consumer brands come under attack.

RANK	BRAND	2004 BRAND VALUE (BILLIONS)
1	COCA-COLA	$67.39
2	MICROSOFT	61.37
3	IBM	53.79
4	GE	44.11
5	INTEL	33.50
6	DISNEY	27.11
7	McDONALD'S	25.00
8	NOKIA	24.04
9	TOYOTA	22.67
10	MARLBORO	22.13

Data: Interbrand Corp., J.P. Morgan Chase & Co., Citigroup/Morgan Stanley

ICONIC From Beijing to Boston, iPod users have formed a bond

QUENTIN SHIH/ASIA IMAGES

This seismic shift in clout from companies to their customers is creating opportunities, especially for younger brands that grew up with the Internet and have become adept at building user communities. Meanwhile, some traditional brands, such as Coca-Cola and Microsoft, are struggling to retain their mammoth leads in a market where consumers increasingly resist what they see as bland ubiquity and a surfeit of power.

There have always been cult brands, mostly smaller labels unknown to the masses. But these days, building cults or at least strong communities, is a widespread strategy. No wonder companies that are able to instill a sense of ownership in near-fanatical customers showed the biggest gains in our fourth annual ranking of the 100 most valuable global brands. The loyal, if sometimes nagging, band of true believers behind No. 43 Apple—combined with tremendous success of the iPod—helped the dollar value of the brand jump 23.7%, to $6.9 billion, over the past year. That was the biggest increase in this year's ranking, which is compiled in partnership with leading brand consultancy Interbrand Corp. A dollar value is calculated for each brand using a mix of publicly available data, projected profits, and variables like market leadership.

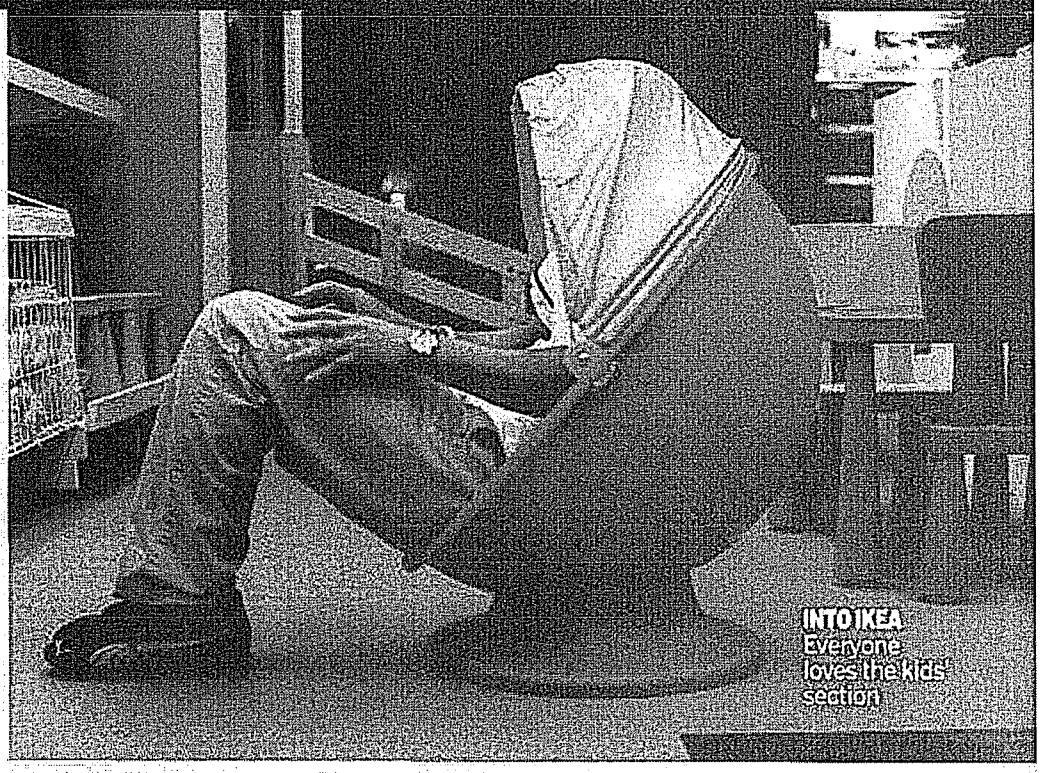
Apple was hardly alone in enlisting recruits. EBay makes its debut at No. 60. Fellow hot property Samsung Electronics, No. 21, jumped 15.7% in value to $12.6 billion—a move that Seoul-based global marketing chief Eric B. Kim attributes to "building communities around our brand." Along with honing a high-end image with its feature-packed cell phones and flat-panel TVs, it nurtures loyalty with events for users. Yahoo! and Amazon.com, Nos. 61 and 66, respectively, also made significant gains. But success isn't limited to the young. Cult icon Harley-Davidson, No. 41, climbed despite having been founded more than a century ago. While the value of those brands is a fraction of the top-ranked $67.4 billion Coca-Cola brand or No. 2 Microsoft, with $61.4 billion, those behemoths have lost brand value over the past year. And they, too, have started to recognize the need to nurture stronger ties with consumers. Witness moves by Microsoft to hold mini trade shows in airport lounges for consumers and the soda giant's creation of hip "Coke Red Lounges" for teens in suburban malls.

Group Think

THE GOAL: TO FOSTER A SENSE of shared experience and of belonging. Starbucks Chairman Howard D. Schultz balks at the notion that his brand, which ranks 98th in our survey and jumped 12% in value this year, is about selling various iterations of coffee. Says Schultz: "The product is the experience." His shops may sell latte, but what people really crave is the hip, relaxed ambiance, the music, even the baristas who remember the regulars' favorite concoctions. Sounds crazy? Not to student Amy Berkman. Approach her at her favorite New York City outlet and she lets forth a stream of opinions on everything from

ideal chair configurations in the store to the type of mustard they should use on their ham-and-cheese sandwiches. "Something more tangy and grainy would work better," she says, sipping on her daily chai latte. She cares because this is where she hangs out with her friends. Berkman doesn't like coffee; she likes the experience of being at Starbucks.

The brands that have managed to build cultlike followings have done so by being, well, cultlike, at least in some aspects. They are self-consciously different from rivals. They're bound by a set of clearly defined and rigorously enforced values. And they fulfill a range of needs for their members—er, customers. The fastest-growing ones often project an aura, an attractive group identity. Conjure up an image of an Armani customer or a Porsche driver and it will evoke a set of personality characteristics as much as it evokes a product preference. They also beget proselytizers—customers who will chat up the brands to their buddies, set up Web sites, attend events, and proudly identify themselves as adherents, according to strategist Douglas Atkin of ad agency Merkley & Partners, who recently wrote *The Culting of Brands*. Nobody has to pay them. They are owners as well as customers.



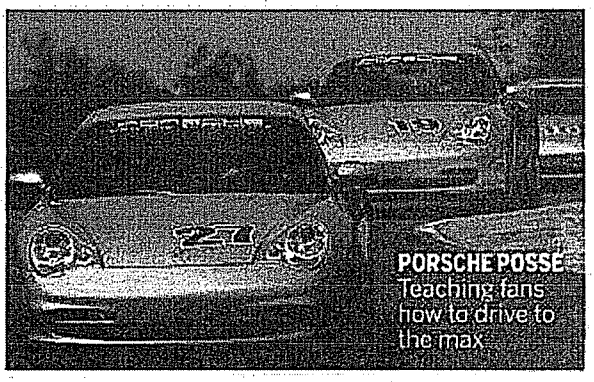
INTO IKEA Everyone loves the kids' section

Cultlike brands are self-consciously different from their competitors

Empowered Consumers

THE CLASSIC EXAMPLE of a cult brand is Harley-Davidson. The 101-year-old brand gained 4% in value this year to $7.1 billion. Sure, there are new models like the sleek V-Rod line and fresh features aimed at wooing women, but the real buzz comes from the 886,000 members of the company-sponsored Harley Owners Group. They're the ones who organize rides, training courses, social events, and charity fund-raisers. They pore through motorcycle magazines and wear the Harley-branded gear to feel more like rugged individualists and outlaws when they hit the road on weekends. A quarter of a million of them descended on Milwaukee last Labor Day to celebrate the brand's centennial. No wonder more than half of new Harley sales are to current customers who are trading up. The brand is self-reinforcing.

It doesn't take a cool category like motorcycles to yield a cult brand. Some are found in far more mundane sectors—like furniture retailing. In Shanghai, Wang Jian Shuo runs a Web blog that, among other things, delves into his likes and dislikes with No. 40 Ikea, the Swedish furniture chain that offers modestly priced, ready-to-assemble furniture with cute names. He writes about everything from the 12¢ ice cream cones in the store cafeterias to how, as a newly graduated student in 1999, he spent his first month's salary on a "Billy Bookcase." Notes Wang: "Ikea seems to know my life better than any other furniture brand." Among those posting responses to his musings are a Malaysian fan who started his own Ikea forum and another who makes jokes about Swedish meatballs.



PORSCHE POSSE Teaching fans how to drive to the max

Such exchanges underline a key aspect of brand communities in the modern age: They evolve in ways that the head office often can't control. Newly empowered consumers can appropriate and manipulate the brand in whatever way they want. The Neistat brothers' anti-iPod Web site has generated 1.4 million hits from around the world. And it's not just brand fans who can make a difference—or inflict damage. Witness the success of *Super Size Me*, in which documentary filmmaker Morgan Spurlock chronicled his decline in health while eating meals at McDonald's for 30 days in a row. Although it denies any link, McDonald's Corp. recently did away with the Super Size meal option. They called it a menu simplification.

The key for brand builders is to give empowered consumers a great product and the tools to use it however they want. Jeffrey P. Bezos, chief executive of Amazon.com, whose brand value grew 22%, believes there is a distinct community built around his brand, even though it's now used by more than 30 million people

worldwide. For him, community is defined as "neighbors helping neighbors make purchase decisions." That means allowing negative customer reviews, even if it sabotages a possible sale. It meant halting spending on conventional advertising last year to funnel money into cutting prices and improving service in the belief that the community itself would spread the word. What Bezos does control is the range and quality of his site's offerings. "The thing that we did early on is that we made it very easy for people to find very obscure products," notes Bezos. "If you're not doing something that people will remark on, then it's going to be hard to generate word of mouth."

Some companies are using mass customization to bind their customers ever more tightly to their brands. The efforts extend beyond the individualized Web pages that characterize Web sites like Amazon.com and eBay. It means allowing customers to set up fan sites on the Web or personalize items. Some companies, like No. 18 Honda Motor and Nike, offer tools to help customers put their imprint on a product—such as choosing unique color combinations and messages for their sneakers. But relinquishing control has proved to be hard for some marketers. No. 6 Walt Disney and No. 82 AOL have famously chased down fans for unauthorized use of copyrighted material. As brand "futurist" Andrew Zolli argues: "When you get to the point where you're suing your customers over their use of your brand, it's time to change your business model."

Even brands that have largely grown through acquisitions and smart pricing understand the importance of building a distinct image and fan base. As Peter Stringham, group general manager of HSBC Holdings PLC bank in London notes: "Nobody needs a new anything anymore." Instead, what has allowed No. 33 HSBC to jump 15%, to $8.7 billion, this year is clear differentiation as "the world's local bank" with a flavor that varies by location. On Jan. 28, for example, it kicked off the rebranding of newly acquired Mexican bank GF Bital with a free live concert in Mexico City for 10,000 people by pop singer Luis Miguel. In New York, it grabbed attention by offering free taxi rides in a cab emblazoned with the bank's red and white logo to any passenger with an HSBC bank card.

In contrast, some old-line brands seem to be coasting on sheer size rather than an ability to forge a unique relationship with customers. Even brands that have enjoyed decades of success and have instant recognition with consumers can lose some sparkle. Over the past year heavyweights like Microsoft, Coca-Cola, and Walt Disney saw their brand values erode. Others, like Finnish mobile-phone giant Nokia Corp., No. 8, are struggling to regain momentum. "Nokia used to differentiate but I don't think people would know what to associate with it now," argues Jan Lindemann, Interbrand's global director of brand valuation. Nokia's head of global branding, Tapio Hedman, admits that "some young people may find Nokia too everyday, too middle of the road." But he disputes the notion that his brand could plummet 18% over 12 months, as it did this year in our ranking, arguing that brand equity takes years to win and lose. "Once you have it, it's a bit like insurance," says Hedman. "It's not likely to be eroded very fast unless you make one mistake after another."

That may be a dangerous point of view to take. Just ask Royal Philips Electronics' new chief marketing officer, Andrea Ragnetti, who blames the lack of buzz around the Dutch electronics giant, which dropped 2% in the rankings, to No. 65, on years of underinvesting in the brand. "It's seen as a dull, solid, reliable brand but nothing really special, nothing sparkling," says Ragnetti, who is currently trying to narrow the brand's target demographics and recast its message.

That doesn't mean big brands can't connect with customers. Even massive players like No. 4 General Electric Co., which saw its brand value gain 4%, to $44.1 billion, can adopt a fun, flirty style. The most popular section on the company's Web site is the "GE Pen," which allows users to doodle in a variety of colors and styles before e-mailing their handiwork to a friend. Since launching last year, it has received more than 43 million impressions. When the site went down for a few days to upgrade, the company was deluged with e-mails that asked where it had gone. Does it help the company sell more ovens or advertising on NBC? Probably not. But it certainly gives users a warmer feeling about GE. These days, anything that makes fans out of fickle consumers can be priceless in building a brand. ■

—By Diane Brady in New York, with Robert D. Hof in San Mateo, Calif., Andy Reinhardt in Paris, Moon Ihlwan in Seoul, Stanley Holmes in Seattle, Kerry Capell in London, and bureau reports

The Big Winners

It's the year of the iPod (Apple). Meanwhile, Net brands (Amazon, Yahoo) extend their reach, a Korean electronics juggernaut (Samsung) just gets stronger, and a London outfit (HSBC) stakes its claim as the world's local banker.

RANK	BRAND	2004 BRAND VALUE (BILLIONS)	2003 BRAND VALUE (BILLIONS)	PERCENT CHANGE
43	APPLE	$6.87	$5.55	+24%
66	AMAZON.COM	4.16	3.40	+22%
61	YAHOO!	4.55	3.89	+17%
21	SAMSUNG	12.55	10.85	+16%
33	HSBC	8.67	7.56	+15%

Data: Interbrand Corp., JP Morgan Chase & Co., Citigroup, Morgan Stanley

The Big Losers

Technology and competition march onward, battering once-sterling brands in consumer photography (Kodak), video games (Nintendo), cell phones (Nokia), online service (AOL), and autos (Ford). Consumers ask: What's so special?

RANK	BRAND	2004 BRAND VALUE (BILLIONS)	2003 BRAND VALUE (BILLIONS)	PERCENT CHANGE
53	KODAK	$5.23	$7.83	-33%
46	NINTENDO	6.48	8.19	-21%
8	NOKIA	24.04	29.44	-18
82	AOL	3.25	3.96	-18
19	FORD	14.47	17.07	-15

Data: Interbrand Corp., JP Morgan Chase & Co., Citigroup, Morgan Stanley

BusinessWeek online For an interview with Bezos and a Video View with Interbrand's Lindemann, go to businessweek.com/magazine/extra.htm

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The 100 Top Brands

Here's how we calculate the power in a name

LOTS OF INGREDIENTS go into ranking the world's most valuable brands. To even qualify for the list, each brand must have a value greater than $1 billion, derive about a third of its earnings outside its home country, and have publicly available marketing and financial data. One or more of those criteria eliminate such heavyweights as Visa, Wal-Mart, Mars, and CNN. We don't rank parent companies, which explains why Procter & Gamble doesn't show up. And airlines are not ranked because it's too hard to separate their brand's impact on sales from factors such as routes and schedules.

***BUSINESSWEEK* CHOSE** Interbrand Corp.'s methodology because it evaluates brands much the way analysts value other assets: on the basis of how much they're likely to earn in the future. Then the projected profits are discounted to a present value, based on the likelihood that those earnings will actually materialize.

THE FIRST STEP IS figuring out what percentage of a company's revenues can be credited to a brand. (The brand may be almost the entire company, as with McDonald's Corp., or just a portion, as it is for Marlboro.) Based on reports from analysts at J.P. Morgan Chase, Citigroup, and Morgan Stanley, Interbrand projects five years of earnings and sales for the brand. It then deducts operating costs, taxes, and a charge for the capital employed to arrive at the intangible earnings. The company strips out intangibles such as patents and customer convenience to assess what portion of those earnings is due to the brand.

FINALLY, THE BRAND'S strength is assessed to determine the risk profile of those earnings forecasts. Considerations include market leadership, stability, and global reach—its ability to cross both geographical and cultural borders. That generates a discount rate, which is applied to brand earnings to get a net present value. *BusinessWeek* and Interbrand believe this figure comes closest to representing a brand's true economic worth.

RANK 2004	RANK 2003		2004 BRAND VALUE $MILLIONS	2003 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
1	1	COCA-COLA	67,394	70,453	–4%	U.S.	Little innovation beyond its flagship brand and poor management has caught up with Coke as consumers' thirst for cola has diminished.
2	2	MICROSOFT	61,372	65,174	–6%	U.S.	Its logo pops up on 400 million computer screens worldwide. But virus plagues and rival Linux took some luster off Gates & Co.
3	3	IBM	53,791	51,767	4%	U.S.	A leader in defining e-business, with services making up more than half of Big Blue's sales.
4	4	GE	44,111	42,340	4%	U.S.	With acquisitions in areas from bioscience to bomb detection, it's easier to buy GE's new theme of "imagination at work."
5	5	INTEL	33,499	31,112	8%	U.S.	No longer just inside PCs, Intel is using its muscle to set the agenda for everything from wireless standards to the digital home.
6	7	DISNEY	27,113	28,036	–3%	U.S.	Long the gold seal in family entertainment, but newcomers like Nickelodeon and Pixar are siphoning off some of its brand equity.
7	8	McDONALD'S	25,001	24,699	1%	U.S.	Big Mac has pulled out of a two-year slump but still has to battle its reputation for supersizing the world's kids.
8	6	NOKIA	24,041	29,440	–18%	Finland	Tough times for the mobile-phone giant as its market share has slipped and younger buyers turn to rivals such as Samsung.
9	11	TOYOTA	22,673	20,784	9%	Japan	With rock-solid quality and the edge in hybrid cars, the Japanese auto maker is on track to overtake Ford in worldwide sales.
10	9	MARLBORO	22,128	22,183	0%	U.S.	The No. 1 name in cigarettes has cut prices and upped marketing to beat back the challenges of higher taxes and fewer smokers.
11	10	MERCEDES	21,331	21,371	0%	Germany	With wobbly profits and quality problems, the luxury car brand is struggling to retain premium status.
12	12	HEWLETT-PACKARD	20,978	19,860	6%	U.S.	Covering everything from digital cameras to service, the IT giant wants to dominate the middle ground between Dell and IBM.
13	13	CITIBANK	19,971	18,571	8%	U.S.	New CEO Charles Prince has spurred on global expansion and boosted the consumer credit division.
14	15	AMERICAN EXPRESS	17,683	16,833	5%	U.S.	A recent federal court ruling that allows banks to issue Amex cards should give the brand another boost.
15	16	GILLETTE	16,723	15,978	5%	U.S.	Despite the tougher competition from Schick, the King of Blades still reigns with new products like the battery-powered M3Power.

RANK 2004	2003		2004 BRAND VALUE $MILLIONS	2003 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
16	17	CISCO	15,948	15,789	1%	U.S.	The networking behemoth used slick TV ads and key acquisitions like Linksys to extend its reach.
17	19	BMW	15,886	15,106	5%	Germany	The Bavarian auto maker is powering higher sales with a raft of new models from the sleek 6 Series sports coupe to the X3 baby SUV.
18	18	HONDA	14,874	15,625	–5%	Japan	Overtaken by Nissan at home and falling further behind rival Toyota in the U.S. market.
19	14	FORD	14,475	17,066	–15%	U.S.	Ford is trying to make quality "Job One" again after an embarrassing run of glitches, but leery consumers haven't yet regained trust.
20	20	SONY	12,759	13,153	–3%	Japan	It was late to the LCD TV boom, and the PS2 video game console is slipping. Worse, rival Samsung is in Sony's face.
21	25	SAMSUNG	12,553	10,846	16%	S. Korea	No longer known just for undercutting the prices of big Japanese brands, the Korean consumer-electronics dynamo is suddenly cool.
22	23	PEPSI	12,066	11,777	2%	U.S.	Targeted marketing and ads abroad with stars like soccer icon David Beckham have enabled the No. 2 cola maker to steal some of Coke's fizz.
23	21	NESCAFE	11,892	12,336	–4%	Switzerland	It's still the world's favorite instant coffee but even products like Ice Java struggle against hip upscale brands like Starbucks.
24	22	BUDWEISER	11,846	11,894	0%	U.S.	The growing global low-carb trend has left Bud flat. Plus, it's under attack from bulked-up and feisty rival Miller.
25	29	DELL	11,500	10,367	11%	U.S.	With its reputation for low prices and fast delivery, Dell continues to leave competitors in the dust.
26	27	MERRILL LYNCH	11,499	10,521	9%	U.S.	A painful overhaul is behind it. Now the retail brokerage is back in hiring and expansion mode.
27	26	MORGAN STANLEY	11,498	10,691	8%	U.S.	The investment bank's reputation is rising along with mergers and stock issuances, its specialty.
28	24	ORACLE	10,935	11,263	–3%	U.S.	The database-software business is up, but CEO Lawrence Ellison's fight to buy rival PeopleSoft makes Oracle look like a corporate raider.
29	28	PFIZER	10,635	10,455	2%	U.S.	The pharma industry's powerhouse, with 11 products each expected to top $1 billion in annual sales this year.
30	31	J.P. MORGAN	9,782	9,120	7%	U.S.	The marquee investment bank had a solid year, and now can extend its reach with its $58 billion acquisition of Bank One Corp.
31	33	NIKE	9,260	8,167	13%	U.S.	With allegations of sweatshop operations behind it and a growing soccer line, Nike rules the athletic market.
32	30	MERCK	8,811	9,407	–6%	U.S.	The drugmaker has tried to bolster its lineup with more partnerships, but patent expirations and research flops still pinch.
33	37	HSBC	8,671	7,565	15%	Britain	After snapping up Household International in 2003, the "world's local bank" is making inroads in the U.S. market.
34	35	SAP	8,323	7,714	8%	Germany	Its establishment image and sharp marketing have helped SAP thrive in a volatile software market.
35	39	CANON	8,055	7,192	12%	Japan	Hot digital cameras and printers boosted sales. Next up: an expanded line of sleek color copiers.
36	38	KELLOGG'S	8,029	7,438	8%	U.S.	Jumping on the low-carb bandwagon has kept Kellogg's cereal business crackling.
37	41	GOLDMAN SACHS	7,954	7,039	13%	U.S.	With record profits, it remains one of the most prestigious institutions on Wall Street.
38	36	GAP	7,873	7,688	2%	U.S.	The retail chain has revived its brand with fresh fashions and celebrity endorsements.
39	NEW	SIEMENS	7,470	New	New	Germany	The Munich conglomerate behind everything from phones to power plants is seeing a payoff from years of global image building.
40	43	IKEA	7,182	6,918	4%	Sweden	The Swedish home furnishing chain is now pushing cheap chic furnishings as far as Russia and Asia.
41	44	HARLEY-DAVIDSON	7,057	6,775	4%	U.S.	The motorcycle icon has lowered seat heights to woo women and trimmed prices, but production limits put a brake on growth.
42	40	HEINZ	7,026	7,097	–1%	U.S.	Despite wacky colors and cute ads, it's proving hard to boost value in foods like ketchup and beans.
43	50	APPLE	6,871	5,554	24%	U.S.	The iPod digital music player gave one of tech's coolest brands the consumer electronics hit of the year.
44	45	LOUIS VUITTON	6,602	6,708	–2%	France	It has a hot Murakami line and Jennifer Lopez in its ads, but is Vuitton getting over-exposed?

THE GLOBAL BRAND SCOREBOARD

RANK 2004 / 2003			2004 BRAND VALUE $MILLIONS	2003 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
45	NEW	**UBS**	6,526	New	New	Switzerland	With a consolidated brand and its catchy "You and Us" campaign, the world's biggest asset manager is booming.
46	32	**NINTENDO**	6,479	8,190	–21%	Japan	It has an unrelenting focus on kids, but has Nintendo abandoned the gamers who have grown up?
47	46	**MTV**	6,456	6,278	3%	U.S.	The music network pumps cash for parent Viacom, and has an international reach that's the envy of U.S. media rivals.
48	42	**VOLKSWAGEN**	6,410	6,938	–8%	Germany	Aging models and missteps make consumers write off the people's car as pricey and a bit dull.
49	47	**L'OREAL**	5,902	5,600	5%	France	Expansion in Asia and smart targeting of ethnic markets have the personal-care group looking prettier every day.
50	52	**ACCENTURE**	5,772	5,301	9%	U.S.	The tech services giant has its mojo back, with a contract to secure U.S. borders, and more consulting work.
51	48	**XEROX**	5,696	5,578	2%	U.S.	The copier maker is starting to convince customers that it can be a digital document one-stop-shop.
52	55	**WRIGLEY'S**	5,424	5,057	7%	U.S.	Sales are up as the gum maker looks to push popular brands into more mouths worldwide.
53	34	**KODAK**	5,231	7,826	–33%	U.S.	Removed from the Dow and only dominant in a film business that shrinks every year.
54	49	**KFC**	5,118	5,576	–8%	U.S.	Despite efforts to make the brand seem healthier, the world still focuses on the middle name in Kentucky Fried Chicken.
55	51	**PIZZA HUT**	5,050	5,312	–5%	U.S.	The low-carb craze crimped pizza sales, and the chain's tardiness in diversifying its menu didn't help.
56	56	**COLGATE**	4,929	4,686	5%	U.S.	With a growing lead over Crest in markets from Russia to China, the toothpaste company is smiling.
57	54	**KLEENEX**	4,881	5,057	–3%	U.S.	The big name in tissues can't blow off fierce price-cutting by rivals or higher costs in pulp and paper.
58	57	**AVON**	4,849	4,631	5%	U.S.	The cosmetic company's door-to-door model is performing beautifully in foreign markets like Brazil and China.
59	53	**GUCCI**	4,715	5,100	–8%	Italy	Sales were slipping even before influential creative director Tom Ford said an April *arrivederci*.
60	NEW	**EBAY**	4,700	New	New	U.S.	With everything from vintage jewelry to new DVDs, it's where the world shops for bargains.
61	65	**YAHOO!**	4,545	3,895	17%	Switzerland	The Internet portal has found riches in sponsored search but former partner Google is muscling into its turf.
62	60	**NESTLE**	4,529	4,460	2%	France	Chocolate is the key ingredient, but the Swiss giant is moving into nutritional supplements and fitness bars.
63	62	**DANONE**	4,488	4,237	6%	France	Strong sales of dairy products and bottled water keeps the French food company in good health.
64	61	**CHANEL**	4,416	4,315	2%	U.S.	Successful couture and Nicole Kidman ads have kept this fashion house on people's lips, hips, and wrists.
65	59	**PHILIPS**	4,378	4,464	–2%	Netherlands	The Dutch electronics giant has scored some hits, but it's still struggling to fend off Asian rivals
66	74	**AMAZON.COM**	4,156	3,403	22%	U.S.	It dumped TV ads to cut prices, jump-starting sales and building its position as the Wal-Mart of the Web.
67	63	**KRAFT**	4,112	4,171	–1%	U.S.	There's new low-carbs packaging but critics accuse the food giant of producing products that make kids fat.
68	75	**CATERPILLAR**	3,801	3,363	13%	U.S.	The equipment manufacturer is plowing ahead as the industrial sector strengthens.
69	67	**ADIDAS**	3,740	3,679	2%	Germany	The German maker of athletic wear dominates in soccer, but is still trying to find its footing in the U.S.
70	68	**ROLEX**	3,720	3,673	1%	Switzerland	For high-end consumers, the leading luxury watch maker's appeal is timeless.
71	76	**REUTERS**	3,691	3,300	12%	Britain	American CEO Tom Glocer's cost cuts and new products are helping the info giant turn the corner.
72	69	**BP**	3,662	3,582	2%	Britain	Now second only to ExxonMobil in size, BP is raking in cash thanks to high oil and gas prices.
73	66	**TIME**	3,651	3,784	–4%	U.S.	Softer advertising pulls down the brand even as its book division pumps out bestsellers.

RANK 2004 / 2003			2004 BRAND VALUE $MILLIONS	2003 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
74	NEW	**PORSCHE**	3,646	New	New	Germany	The high-end Cayenne SUV produced record profits and turbocharged the brand.
75	70	**TIFFANY**	3,638	3,540	3%	U.S.	The lure of its diamonds, pearls, and silver is strong but Japan is looking tarnished and U.S. store sales are down.
76	81	**MOTOROLA**	3,483	3,103	12%	U.S.	Motorola is relevant again, with its clam-shell phones gaining in Europe and in new markets like China.
77	79	**PANASONIC**	3,480	3,257	7%	Japan	It boasts some of the best technology in must-have items like recordable DVDs and plasma-screen TVs.
78	78	**HERTZ**	3,411	3,288	4%	U.S.	Healthy international markets help the king of car rental roar again, even amid rising gas prices.
79	73	**HERMES**	3,376	3,416	–1%	France	The maker of silk scarves and Kelly handbags hopes designer Jean Paul Gaultier can freshen its image.
80	71	**DURACELL**	3,362	3,438	–2%	U.S.	Relentless discounting and promotions continue to commoditize the world of batteries.
81	NEW	**AUDI**	3,288	New	New	Germany	The new A8 and strong global expansion have made Audi a profit engine. It's even thriving in China.
82	64	**AOL**	3,248	3,961	–18%	U.S.	Federal accounting inquiries and a messy merger have tarnished the AOL name as it fights to keep customers.
83	82	**HENNESSY**	3,084	2,996	3%	France	Parent LVMH is toasting the popularity of cognac with the world's young urbanites, especially among the hip-hop set.
84	83	**SHELL**	2,985	2,983	0%	Brit./Neth.	The energy giant is struggling to recuperate from a reserves downgrade and a boardroom bloodbath.
85	77	**LEVI'S**	2,979	3,298	–10%	U.S.	Even its iconic 501 jeans are discounted these days and brands like Diesel are finding legs with young shoppers.
86	85	**SMIRNOFF**	2,975	2,806	6%	Britain	The best-selling vodka builds on its popularity with Smirnoff Twist and "malternatives" such as Smirnoff Ice.
87	86	**JOHNSON&JOHNSON**	2,952	2,706	9%	U.S.	Holding firm in a tough market, it had a hit with a drug-coated stent. But competition looms there, too.
88	NEW	**ING**	2,864	New	New	Netherlands	ING Direct and a forceful U.S. marketing push put the Dutch financial services firm on the map.
89	88	**MOET & CHANDON**	2,861	2,524	13%	France	Strong growth in Japan and the U.S. keeps the world's leading champagne brand bubbling along.
90	89	**NISSAN**	2,833	2,495	14%	Japan	Having pushed aside Honda in Japan, it's gaining North American share with Titan trucks and the Altima sedan.
91	NEW	**CARTIER**	2,749	New	New	France	The bejeweled panther has shed cheaper items and held tight to its luxury status through tough times.
92	NEW	**ESTEE LAUDER**	2,634	New	New	U.S.	This fixture of the high-end cosmetics counter is now expanding in middle markets like retailer Kohl's.
93	NEW	**ARMANI**	2,613	New	New	Italy	Known for classy clothes, it's expanding into everything from home furnishings to hotels and restaurants.
94	84	**BOEING**	2,576	2,864	–10%	U.S.	It has lost commercial market share to rival Airbus, as execs try to erase the taint of a Pentagon hiring scandal.
95	87	**PRADA**	2,568	2,535	1%	Italy	Still the preserve of pretty stars but rapid expansion and debt could dilute some of Prada's exclusive cachet.
96	91	**MOBIL**	2,492	2,407	4%	U.S.	It got a boost from reformulated motor oil and its status as NASCAR's official lubricant.
97	92	**NIVEA**	2,409	2,221	8%	Germany	The mid-market skin-care line is now a leader in plumping up men's faces, too.
98	93	**STARBUCKS**	2,400	2,136	12%	U.S.	Global expansion, new products, and yet more variations on the humble cup of java boost the coffee hut's appeal.
99	90	**HEINEKEN**	2,380	2,431	–2%	Netherlands	Sales may be flat at Europe's largest brewery, but the 141-year-old Amsterdam brand remains the world's favorite premium brew.
100	95	**POLO RL**	2,147	2,048	5%	U.S.	It has consolidated control of its clothing brand, pushing same-store sales up 11% in the last quarter of 2003.

The brand valuations draw upon publicly available information, which has not been independently investigated by Interbrand. Valuations do not represent a guarantee of future performance of the brands or companies. **Data:** Interbrand Corp., J.P. Morgan Chase & Co., Citigroup, Morgan Stanley, *BusinessWeek*

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT G-4 TO OPPOSER'S NOTICE OF RELIANCE

ANNUAL REPORT

GLOBAL BRANDS

BusinessWeek/Interbrand rank the companies that best built their images—and made them stick

BY ROBERT BERNER AND DAVID KILEY

ADVERTISERS WHO WANT TO REACH THE Bublitz family of Montgomery, Ohio, have to leap a lot of hurdles. Telemarketing? Forget it—the family of five has Caller ID. The Internet? No way—they long ago installed spam and pop-up ad blockers on their three home computers. Radio? Rudy Bublitz, 47, has noncommercial satellite radio in his car and in the home. Television? Not likely—the family records its favorite shows on TiVo and skips most ads. "The real beauty is that if we choose to shut advertising out, we can," Rudy says. "We call the shots with advertisers today."

The Bublitzes and other ad-zapping consumers like them pose an enormous challenge these days to marketers trying to build new brands and nurture old ones. To get a reading on which brands are succeeding—and which aren't—take a look at the fifth annual *BusinessWeek*/Interbrand ranking of the 100 most valuable global brands. The names that gained the most in value focus ruthlessly on every detail of their brands, honing simple, cohesive identities that are consistent in every product, in every market around the world, and in every contact with consumers. (In the ranking, which is compiled in partnership with brand consultancy Interbrand Corp., a dollar value is calculated for each brand using publicly available data, projected profits, and variables such as market leadership.)

The best brand builders are also intensely creative in getting their message out. Many of the biggest and most established brands, from Coke to Marlboro, achieved their global heft decades ago by helping to pioneer the 30-second TV commercial. But it's a different world now. The monolithic TV networks have splintered into scores of cable channels, and mass-market publications have given way to special-interest magazines aimed at smaller groups. Given that fragmentation, it's not surprising that there's a new generation of brands, including Amazon.com, eBay, and Starbucks, that have amassed huge global value with little traditional advertising. They've discovered new ways to captivate and intrigue consumers. Now the more mature brands are going to school on the achievements of the upstarts and adapting the new techniques for themselves.

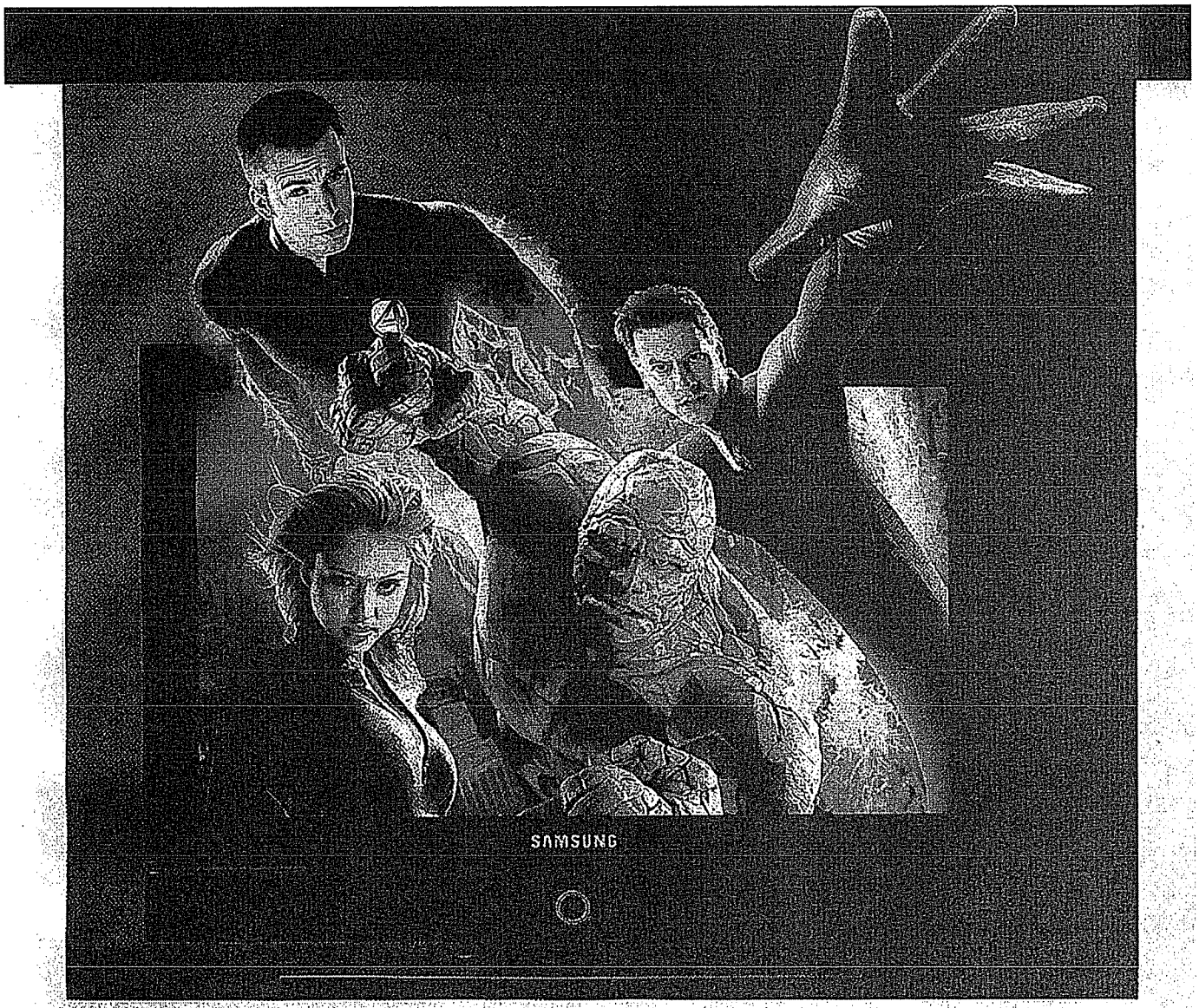
So how do you build a brand in a world in which consumers are increasingly in control of the media? The brands that rose to the top of our ranking all had widely varied marketing arsenals and were able to unleash different campaigns for different consumers in varied media almost simultaneously. They wove messages over multiple media channels and blurred the lines between ads and entertain-

THE BIG WINNERS

High tech and finance got it right in this year's ranking. America's electronic flea market, eBay, has ended up on top, a few rungs above Apple. Samsung repeats from last year, as does HSBC. Joining the megabank is financial powerhouse UBS.

RANK 2005	BRAND	2005 BRAND VALUE (BILLIONS)	2004 BRAND VALUE (BILLIONS)	PERCENT CHANGE
55	EBAY	$5.70	$4.70	+21%
29	HSBC	10.43	8.67	+20
20	SAMSUNG	14.96	12.55	+19
41	APPLE	7.99	6.87	+16
44	UBS	7.57	6.53	+16

Data: Interbrand Corp., JPMorgan Chase & Co., Citigroup, Morgan Stanley



SAMSUNG
The electronics giant has focused its marketing on movie and music tie-ins and the Internet

ment. As a result, these brands can be found in a host of new venues: the Web, live events, cell phones, and handheld computers. An intrepid few have even infiltrated digital videorecorders, devices that are feared throughout the marketing world as the ultimate tool for enabling consumers to block unwanted TV ads.

Some marketers have worked to make their brand messages so enjoyable that consumers might see them as entertainment instead of an intrusion. When leading brands are seen on TV they're apt to have their own co-starring roles—as No. 9 Toyota Motor Corp. did in reality show *The Contender*—rather than just lending support during the commercial breaks. All are trying to create a stronger bond with the consumer. Take No. 41 Apple Computer Corp., which last fall launched a special iPod MP3 player in partnership with band U2. Not only did the "U2 iPod" say "U2" on the front and have band signatures etched into the back, but the band starred in a TV ad and buyers got $50 off a download of 400 U2 songs. No. 8 McDonald's Corp.'s sponsorship of a tour by R&B group Destiny's Child means that fans who want access to exclusive video and news content about the band have to click first on the company's Web site. "It's hard here to tell where the brand message ends and where the entertainment and content begins," says Ryan Barker, director of brand strategy at consultancy The Knowledge Group.

It's no accident that most of the companies with the biggest increases in brand value in the 2005 ranking operate as single brands everywhere in the world. Global marketing used to mean crafting a new name and identity for each local market. America's No. 1 laundry detergent, Tide, is called Ariel in Europe, for example. The goal today for many, though, is to create consistency and impact, both of which are a lot easier to manage with a single worldwide identity. It's also a more efficient approach, since the same strategy can be used everywhere. An eBay shopper in Paris, France, sees the same screen as someone logging in from Paris, Texas. Only the language is different. Global banks HSBC, No. 29, which posted a 20% increase in brand value, and No. 44 UBS, up 16%, use the same advertising pitches around the world. "Given how hard the consumer is to reach today, a strong and unified brand message is increasingly becoming the only way to break through," says Jan Lindemann, Interbrand's managing director, who directed the Top 100 Brands ranking.

Possibly no brand has done a better job of mining the po-

Interbrand

ANNUAL REPORT GLOBAL BRANDS

HSBC
No matter what country or language, the bank comes at you with the same cohesive message

tential of these new brand-building principles than Korean consumer electronics manufacturer Samsung Electronics Co. Less than a decade ago, it was a maker of lower-end consumer electronics under a handful of brand names including Wiseview, Tantus, and Yepp, none of which meant much to consumers. Figuring that its only shot at moving up the value chain was to build a stronger identity, the company ditched its other brands to put all its resources behind the Samsung name. Then it focused on building a more upscale image through better quality, design, and innovation.

Beginning in 2001, the newly defined Samsung came out with a line of top-notch mobile phones and digital TVs, products that showed off the company's technical prowess. By vaulting the quality of its offerings above the competition in those areas, Samsung figured it could boost the overall perception of the brand. Besides, consumers form especially strong bonds with cell phones and TVs. Most people carry their mobile phones with them everywhere, while their TV is the center of the family room. "We wanted the brand in users' presence 24/7," says Peter Weedfald, head of Samsung's North American marketing and consumer electronics unit.

Now that strategy is paying off. Over the past five years, No. 20 Samsung has posted the biggest gain in value of any Global 100 brand, with a 186% surge. Even sweeter, last year Samsung surpassed No. 28 Sony, a far more entrenched rival that once owned the electronics category, in overall brand value. Now, in a nod to Samsung, Korean electronics concern LG Electronics Inc. has followed its rival's playbook. Cracking this year's global list for the first time at No. 97, LG has also sought to elevate its product under a single brand led by phones and TVs.

Some of the older brands in our ranking are clearly struggling to remake their marketing and product mix for a more complex world. This year's biggest losers in brand value include Sony (down 16%), Volkswagen (down 12%), and Levi's (down 11%). VW acknowledges its brand value slippage. "Volkswagen is well aware of the current deficiencies," says VW brand chief Wolfgang Bernhard. Sony, which disputes that it is losing brand value, has suffered from an innovation drought. The electronics giant pioneered the Walkman, but left Apple to revolutionize portable MP3 players, as well as digital downloading and organizing of music. Meanwhile, Sony's moves into films and music put it into areas where its brand adds no value. Worse, those acquisitions made Sony a competitor with other content providers. That, notes Samsung's Weedfald, gives his company an advantage in linking to the hottest music and movies. Samsung, for example, is lead sponsor of this summer's much-hyped movie, *The Fantastic Four*, in which a variety of Samsung gadgets play a part. VW faces different problems. It has attempted to move upmarket with the luxury Touareg sport-utility vehicle and Phaeton sedan models; but that has left car buyers, who associate VW with zippy, affordable cars, confused. Similarly, Levi's introduction of its less pricey Levi's Signature line in discount stores means it now competes on price at the low end, while trying to fend off rivals like Diesel at the upper end with its core "red tab" brand.

Of course, defining the essence of a brand is only part of the battle. Communicating it to the consumer is the other. On this front, there has clearly been a divide between newer brands that use traditional advertising as just one tool in an overall marketing plan and older ones that grew up with it. Sony, for example, far outspends Samsung on traditional advertising in the U.S. on electronics products. (Samsung advertises on TV only during the last six months of the year, its peak sales period.) Many young brands that scored big gains in value, like Google, Yahoo!, and eBay, depend on

THE BIG LOSERS

Steep declines weren't confined to just one industry. Sony took the deepest dive, but it was joined by an investment bank (Morgan Stanley), a carmaker (Volkswagen), a jeans maker (Levi's), and a computer company (Hewlett-Packard).

RANK 2005	BRAND	2005 BRAND VALUE (BILLIONS)	2004 BRAND VALUE (BILLIONS)	PERCENT CHANGE
28	SONY	$10.75	$12.76	-16%
33	MORGAN STANLEY	9.78	11.50	-15
56	VOLKSWAGEN	5.62	6.41	-12
96	LEVI'S	2.66	2.98	-11
13	HEWLETT-PACKARD	18.87	20.98	-10

Data: Interbrand Corp., JPMorgan Chase & Co., Citigroup, Morgan Stanley

JENNIFER S. ALTMAN

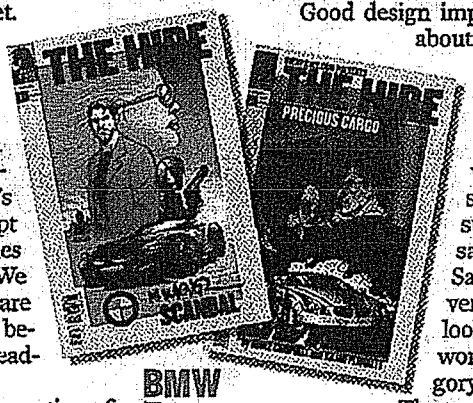
Interbrand

their own interactive Web sites to shout about their brands

Now some older brands, like Coke, ranked No. 1 in overal brand value, and McDonald's are decreasing traditional a spending. In the past four years, McDonald's has cut TV adver tising from 80% of its ad budget to 50%. Most of the shift ha gone to online advertising. What's evolving, then, is a model ir which most brand builders use a variety of marketing channels. HSBC has branded taxis to carry customers for free. And although eBay spends most of its marketing budget on Internet advertising, it also relies on TV to some extent to boost simpl brand awareness. "With fragmentation and ad evasion, yo can't count on one medium," says Tom Cotton, president o Conductor, a branding strategy firm.

Marketers who do turn to TV are trying to make brand messages as engrossing as the programming. Last year Toyota, whose brand value rose 10%, paid $16 million to have its vehicles be part of the storyline on NBC reality show *The Contender*, about small-time boxers competing for a nationally televised bout. The grand prize: a million dollars and a Toyota truck. Rival Nissan, up 13%, has been parking its Titan pickups on Wisteria Lane in hit ABC show *Desperate Housewives*. The trucks will also ride into the new *Dukes of Hazzard* movie this month.

Nor are TV and movies the only target. No. 1 Coke, McDonald's, No. 88 Smirnoff, No. 16 BMW, No. 23 Pepsi, and No. 61 KFC are among brands striking deals to plant their brands in video games and even song lyrics. Deborah Wahl-Meyer, who headed Toyota marketing until recently moving to the company's Lexus division, says both divisions attempt to seed magazine and newspaper articles with vehicle references and pictures. "We have to be more a part of what people are watching and reading instead of being in between what people are watching and reading," Meyer says.

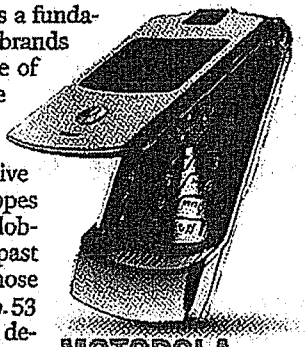


BMW
The company produced films in which its luxury cars played starring roles

In an echo of Procter & Gamble Co.'s creation of the soap opera on radio and then TV, some brand builders are taking control of the programming themselves and creating content that tries to draw in ad-allergic consumers. BMW, whose brand value rose 8% over the past year, turned out a series of popular short films on the Internet starting in 2001. The seven-to-ten minute films starred BMW cars and were produced by A-list Hollywood directors like John Woo. The German auto maker has moved onto comic books based on the films aimed at Bimmer-aspiring teens and adults alike. "It's imperative to create media destinations that don't look like advertising," says James McDowell, who headed marketing for the BMW brand before recently taking over as chief of the parent company's MINI USA business. BMW has also embraced the enemy, TiVo, the television-top gadget that consumers use to skip ads altogether. Since last year, BMW has produced short films and long-form ads accessible through TiVo's main menu page. BMW fans are alerted to the films in the on-demand video menu when a BMW ad runs.

Such old-line brands as No. 14 American Express Co. are heading down the entertainment path, too. Tipping its hat to BMW, AmEx ran long-form Internet ads/films starring Jerry Seinfeld last year that succeeded in drawing consumers to its Web site and Webcasted concerts. AmEx Chief Marketing Officer John Hayes says flatly: "Brands are not being built on [traditional] advertising."

Still, none of these marketing ploys are sure bets in a world where old-school advertising means less. That's why more marketers are investing in design as a fundamental way to distinguish their brands and to stay on the leading edge of technology. "Design isn't just the promise of a brand, like TV advertising—it's the reality of it," says Marc Gobe, chief executive of design consultancy Desgrippes Gobe. Samsung has tripled its global design staff to 400 over the past five years. No. 73 Motorola, whose brand value rose 11%, and No. 53 Philips Electronics have boosted design spending. The move sparked the launch of Motorola's hot-selling Razr phone, the thinnest flip phone ever made. No. 85 Nissan gained 13% last year on a wave of bold designs, like its curvy Murano SUV and Altima sedan, as the Japanese company differentiates itself from Toyota and Honda through design rather than quality.



MOTOROLA
An eye to branding, plus design, begat the ultrathin Razr cell phone

Good design implies more than just good looks. It's also about ease of use. Apple demonstrated this with its iPod. Users can pick songs or download music from the iTunes music bank with the swipe of a finger. That's blunted sales of Sony's Walkman MP3 player, which has been criticized as too cumbersome. Design can also mean sound. Samsung insists that all its products make the same reassuring tone when turned on. The Samsung tone is even being used in some advertising. "We want to have the same sound, look, and feel throughout our products so it all works toward one Samsung brand," says Gregory Lee, Samsung's global marketing chief.

The era of building brands namely through mass media advertising is over. The predominant thinking of the world's most successful brand builders these days is not so much the old game of reach (how many consumers see my ad) and frequency (how often do they see it), but rather finding ways to get consumers to invite brands into their lives. The mass media won't disappear as a tool. But smart companies see the game today as making bold statements in design and wooing consumers by integrating messages so closely into entertainment that the two are all but indistinguishable. ■

–With Mara Der Hovanesian in New York, Ian Rowley in Tokyo, Michael Arndt in Chicago, and bureau reports

More on Global Brands, Only at BusinessWeek.com

Winners and Losers Slide Show: Take a look at ads and analysis of five brands that soared and five that sunk.

Pop Quiz: Which company got a boost from *Fantasia*? What brand merger would be worth the most? Test your knowledge.

Making Their Mark: Marketing honchos from Samsung, Philips, and Heineken talk about positioning their products and brands in the global marketplace.

BusinessWeek online

http://www.businessweek.com/innovate/brandequity/

(TOP) NIGEL COX

Interbrand

GLOBAL BRAND SCOREBOARD

The 100 Top Brands

Here's how we calculate the power in a name

INTERBRAND CORP. takes lots of ingredients into account when ranking the world's most valuable brands. To even qualify for the list, each brand must have a value greater than $1 billion, derive about a third of its earnings outside its home country, and have publicly available marketing and financial data. One or more of those criteria eliminate such heavyweights as Visa, Wal-Mart, Mars, and CNN. We don't rank parent companies, which explains why Procter & Gamble doesn't show up. And airlines are not ranked because it's too hard to separate their brands' impact on sales from factors such as routes and schedules.

***BUSINESSWEEK* CHOSE** Interbrand's methodology because it evaluates brands much the way analysts value other assets: on the basis of how much they're likely to earn in the future. The projected profits are then discounted to a present value, taking into account the likelihood that those earnings will actually materialize.

THE FIRST STEP IS figuring out what percentage of a company's revenues can be credited to a brand. (The brand may be almost the entire company, as with McDonald's Corp., or just a portion, as it is for Marlboro.) Based on reports from analysts at J.P. Morgan Chase, Citigroup, and Morgan Stanley, Interbrand projects five years of earnings and sales for the brand. It then deducts operating costs, taxes, and a charge for the capital employed to arrive at the intangible earnings. The company strips out intangibles such as patents and management strength to assess what portion of those earnings is due to the brand.

FINALLY, THE BRAND'S strength is assessed to determine the risk profile of those earnings forecasts. Considerations include market leadership, stability, and global reach—or the ability to cross both geographical and cultural borders. That generates a discount rate, which is applied to brand earnings to get a net present value. *BusinessWeek* and Interbrand believe this figure comes closest to representing a brand's true economic worth.

RANK 2005	RANK 2004		2005 BRAND VALUE $MILLIONS	2004 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
1	1	COCA-COLA	67,525	67,394	0%	U.S.	While Coke struggles to add new diet and energy drinks, it is still searching for a zippier global advertising message.
2	2	MICROSOFT	59,941	61,372	-2%	U.S.	It continues to reach into hot consumer markets such as TV set-top box software, video games, and mobile phones.
3	3	IBM	53,376	53,791	-1%	U.S.	The sale of the notebook business to Lenovo continues the transformation from a computer manufacturer to a services and consulting company.
4	4	GE	46,996	44,111	7%	U.S.	Hawking itself as a center of cutting-edge innovation and source of earth-friendly products has enhanced GE's brand image.
5	5	INTEL	35,588	33,499	6%	U.S.	Thanks to its Pentium chips and Centrino wireless notebooks, Intel is a household name worldwide.
6	8	NOKIA	26,452	24,041	10%	Finland	Looking to take on Apple's iPod as cell phones and MP3 players converge into one device.
7	6	DISNEY	26,441	27,113	-2%	U.S.	Incoming CEO Bob Iger must develop new offerings. The trend is toward edgier fare even for kids.
8	7	McDONALD'S	26,014	25,001	4%	U.S.	Who's not lovin' it? Big Mac has reconnected with moms and teens thanks to new offerings like salads and a hipper image.
9	9	TOYOTA	24,837	22,673	10%	Japan	Poised to pass GM globally, Toyota's image gets a big boost from its growing stable of hybrids.
10	10	MARLBORO	21,189	22,128	-4%	U.S.	Still tops in the U.S., the world's biggest cigarette brand has struggled in Europe of late, losing share in France and in Germany.
11	11	MERCEDES-BENZ	20,006	21,331	-6%	Germany	Quality problems and strategic errors have punctured Mercedes' sales for two years. Will the new S-Class sedan help buff its image?
12	13	CITI	19,967	19,971	0%	U.S.	A history in global markets that often helps it trump local players has helped to shield Citi from recent scandals.
13	12	HEWLETT-PACKARD	18,866	20,978	-10%	U.S.	Printer king HP faces increased competition, and new CEO Mark Hurd must figure a way to improve performance against computer rivals Dell and IBM.
14	14	AMERICAN EXPRESS	18,559	17,683	5%	U.S.	AmEx star is rising since it won the right to let banks issue its cards. AmEx invested heavily in marketing spending worldwide.
15	15	GILLETTE	17,534	16,723	5%	U.S.	The King of Blades is on a roll, with its battery-powered M3Power razor helping produce record results. Now it's getting ready to merge with P&G.

Interbrand

RANK 2005	RANK 2004		2005 BRAND VALUE $MILLIONS	2004 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
16	17	BMW	17,126	15,886	8%	Germany	BMW is in the fast-lane, proving that the right mix of engineering and marketing can propel an auto makers' performance even in tough markets.
17	16	CISCO	16,592	15,948	4%	U.S.	Partnered with Microsoft to tackle Internet security and limit damage from viruses. A new focus on small business is paying off.
18	44	LOUIS VUITTON	16,077	NA	NA	France	With Uma Thurman promoting its hot new Monogram Cerises collection, the world's richest luxury brand seems unstoppable.
19	18	HONDA	15,788	14,874	6%	Japan	Consumers can't get enough of Honda. Now it plans to boost annual North American production to 1.4 million vehicles by 2007.
20	21	SAMSUNG	14,956	12,553	19%	S. Korea	One big brand marketed everywhere, plus an explosion of popular cell phones, is boosting sales of all its gadgets.
21	25	DELL	13,231	11,500	15%	U.S.	It has the biggest market share in personal computers and is now aggressively pushing printers, TVs, and laptops as PC demand slows.
22	19	FORD	13,169	14,475	-9%	U.S.	Mustang is red hot. But SUVs and pickups, which had been top money-makers, are cold, and competition hammers truck profit margins.
23	22	PEPSI	12,399	12,066	3%	U.S.	Increasing emphasis on Diet Pepsi and Hispanic marketing, plus big-event advertising on the Super Bowl and Oscars is boosting brand growth.
24	23	NESCAFE	12,241	11,892	3%	Switzerland	Holding its own in the Starbucks era by offering ready-to-drink products such as Ice Java coffee coolers.
25	26	MERRILL LYNCH	12,018	11,499	5%	U.S.	Its revamped retail brokerage business is increasingly being recognized as the best performer in the industry.
26	24	BUDWEISER	11,878	11,846	0%	U.S.	The King of Beers sputtered a bit in 2004, owing to competition from domestic brewers and spirit makers. Bud is battling back with new products.
27	28	ORACLE	10,887	10,935	0%	U.S.	Winning the battle for PeopleSoft, and two other acquisitions, was easy. Oracle now has to integrate all of those products and employees.
28	20	SONY	10,754	12,759	-16%	Japan	Top priority for Sir Howard Stringer, Sony's first ever *gaijin* CEO: getting the company's consumer electronics biz back on track.
29	33	HSBC	10,429	8,671	20%	Britain	HSBC's three-year-old campaign, "The World's Local Bank," is paying dividends as it rebrands international acquisitions.
30	31	NIKE	10,114	9,260	9%	U.S.	While rivals branch out into hip hop, Nike focuses on athletics. The swoosh overtook Adidas as the biggest supplier of soccer shoes in Europe.
31	29	PFIZER	9,981	10,635	-6%	U.S.	Patent expirations and a weak new-product pipeline hurt the No. 1 drugmaker's prospects. A cost-cutting push won't cure those ailments.
32	NEW	UPS	9,923	New	New	U.S.	Buying regional shippers and rebranding them has enabled Brown to benefit from explosion in mail order and Net selling.
33	27	MORGAN STANLEY	9,777	11,498	-15%	U.S.	Very public management turmoil and the ouster of CEO Philip J. Purcell seriously damaged the firm's sterling reputation.
34	30	JPMORGAN	9,455	9,782	-3%	U.S.	JPMorgan Chase's venerable name has taken its lumps as the bank struggles to absorb its latest acquisition, Chicago's Bank One.
35	35	CANON	9,044	8,055	12%	Japan	Color copiers and top-notch cameras make Canon one of Japan's most profitable companies. Tennis star Maria Sharapova adds star quality.
36	34	SAP	9,006	8,323	8%	Germany	The software giant gained brand value thanks to innovation and smart marketing, but rival Oracle grabbed headlines with its PeopleSoft takeover.
37	37	GOLDMAN SACHS	8,495	7,954	7%	U.S.	Prestige and stability count for a lot, especially when other firms have high-profile management traumas.
38	NEW	GOOGLE	8,461	New	New	U.S.	Google spent $5 million on marketing in 2004, a fraction of the totals spent by competitors. Yet more people than ever go to Google to search.
39	36	KELLOGG'S	8,306	8,029	3%	U.S.	Cereal is up and acquired brands like Keebler and Morningstar Farms are up even more. International growth is strong.
40	38	GAP	8,195	7,873	4%	U.S.	Sarah Jessica Parker couldn't fend off lackluster sales in 2004. Now the clothier is betting on remodeled stores to move more merchandise.
41	43	APPLE	7,985	6,871	16%	U.S.	With iPod-mania showing no signs of abating, Apple's brand is hotter than ever. That's giving a lift to Mac sales and sets the stage for new offerings.
42	40	IKEA	7,817	7,182	9%	Sweden	The Swedish furniture giant continues to boost sales through smart design and aggressive geographic expansion.
43	NEW	NOVARTIS	7,746	New	New	Switzerland	A heavy advertiser, it ran ads during the Super Bowl and is big in Internet search advertising.
44	45	UBS	7,565	6,526	16%	Switzerland	Its global brand strategy is winning new customers for private wealth management business.

Interbrand

GLOBAL BRAND SCOREBOARD

RANK 2005	2004		2005 BRAND VALUE $MILLIONS	2004 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
45	39	SIEMENS	7,507	7,470	1%	Germany	After selling the money-losing mobile handset business, new CEO Klaus Kleinfeld is concentrating on business-to-business products.
46	41	HARLEY-DAVIDSON	7,346	7,057	4%	U.S.	Harley lost 27% of its stock value this spring. Its problems: slowing growth, high bike prices, and aging Baby Boomer buyers.
47	42	HEINZ	6,932	7,026	-1%	U.S.	It continues to fight private-label brands for space on kitchen tables, buying Lea & Perrins Worcestershire Sauce in June.
48	47	MTV	6,647	6,456	3%	U.S.	The planned cleaving of parent Viacom to unlock shareholder value underscores the growth prospects, particularly overseas, of MTV Networks.
49	59	GUCCI	6,619	NA	NA	Italy	Star designer Tom Ford stepped down last year, but CEO Robert Polet has put Gucci back on its feet with strong sales of footwear and leather accessories.
50	46	NINTENDO	6,470	6,479	0%	Japan	The brand is treading water, but launch of the Nintendo DS portable games machine should raise the company's profile.
51	50	ACCENTURE	6,142	5,772	6%	U.S.	Outsourcing has been a strong growth area, winning high-profile, high-value contracts such as border security in the U.S.
52	49	L'OREAL	6,005	5,902	2%	France	The beauty-products giant is sitting pretty, with strong growth in the U.S. and Asia. Sagging European sales are starting to shore up.
53	65	PHILIPS	5,901	NA	NA	Netherlands	The consumer electronics and medical systems colossus launched a global rebranding effort that raised its ranking, but its visibility still lags in the U.S.
54	51	XEROX	5,705	5,696	0%	U.S.	Despite a steady march of new products—40 in 2004 alone—the copier giant has not been able to build momentum with investors.
55	60	EBAY	5,701	4,700	21%	U.S.	The online marketplace's brand value shot up thanks to a runup in its stock price. But revenue growth is slowing as some merchants try rivals.
56	48	VOLKSWAGEN	5,617	6,410	-12%	Germany	Unexciting designs and luxury products forced on a value brand is costing the German auto maker customers worldwide.
57	52	WRIGLEY'S	5,543	5,424	2%	U.S.	The No. 1 name in gum is making a big push into other tasty treats with its recent purchase of Altoids and Life Savers.
58	61	YAHOO!	5,256	4,545	16%	U.S.	The decade-old Internet brand has matured from "colorful" and "wacky" to "useful" and "indispensible" in recent years.
59	58	AVON	5,213	4,849	8%	U.S.	Struggles in the U.S. market were offset by red-hot direct sales in Eastern Europe and other developing economies.
60	56	COLGATE	5,186	4,929	5%	U.S.	Responding to the rising challenge of rival P&G, the global toothpaste giant sharply increased advertising and promotional spending in 2004.
61	54	KFC	5,112	5,118	0%	U.S.	KFC is going away from "healthy" offerings, playing up guilty pleasures and moving back to the Kentucky Fried Chicken brand name.
62	53	KODAK	4,979	5,231	-5%	U.S.	Though Kodak has made impressive strides in digital photography, the stock has been hurt by a credit-rating demotion to junk-bond status.
63	55	PIZZA HUT	4,963	5,050	-2%	U.S.	"Healthy" pizza items and aggressive product-placement strategy in video games aren't enough to overcome the low-carb eating trend.
64	57	KLEENEX	4,922	4,881	1%	U.S.	As Gen Y consumers buy private label or whatever is on sale, Kleenex plays the innovation card with its launch of Moist Cloth tissues.
65	64	CHANEL	4,778	4,416	8%	France	The Paris fashion house is the essence of chic. Nicole Kidman promoting Chanel No. 5 perfume helps, too.
66	62	NESTLE	4,744	4,529	5%	Switzerland	Best known for chocolate, the Swiss food giant posts stronger sales growth from newer products such as Aquarel bottled water.
67	63	DANONE	4,513	4,488	1%	France	U.S. and Asian sales of Danone yogurts and yogurt-based drinks help offset recent weakness in its core European markets.
68	66	AMAZON.COM	4,248	4,156	2%	U.S.	The pioneer e-tailer has kept its brand equity steady by chucking TV ads and spending the money on relentlessly lowering prices.
69	67	KRAFT	4,238	4,112	3%	U.S.	A leaner portfolio of brands should give the maker of Oreos and Maxwell House a boost on store shelves.
70	68	CATERPILLAR	4,085	3,801	7%	U.S.	Cat, with its giant earth-hauling machines, maintains a strong reputation for ruggedness.
71	69	ADIDAS	4,033	3,740	8%	Germany	Collaboration with hip-hop queen Missy Elliott proves that athlete endorsements aren't the only way to sell sports apparel.
72	70	ROLEX	3,906	3,720	5%	Switzerland	Still the ultimate status-symbol timepiece, Rolex is polishing its appeal with marketing initiatives such as an arts sponsorship program.
73	76	MOTOROLA	3,877	3,483	11%	U.S.	Slick designs like the $500 Razr phone make Motorola a force, especially at the high-end of personal digital electronics.

Interbrand

GLOBAL BRAND SCOREBOARD

RANK 2005	RANK 2004		2005 BRAND VALUE $MILLIONS	2004 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
74	71	REUTERS	3,866	3,691	5%	Britain	CEO Tom Glocer has led a revival, but catching up to archrival Bloomberg is still an uphill battle.
75	72	BP	3,802	3,662	4%	Britain	Despite a Texas refinery accident and a damaged platform in the Gulf of Mexico, BP is challenging ExxonMobil for pole position in the oil industry.
76	74	PORSCHE	3,777	3,646	4%	Germany	An SUV at the legendary sports car company didn't hurt brand caché. A sedan might be next. The company is testing how broad the brand can be.
77	NEW	ZARA	3,730	New	New	Spain	Cutting-edge Spanish apparel retailer epitomizes cheap chic, knocking out mass-produced copies of catwalk fashions almost overnight.
78	77	PANASONIC	3,714	3,480	7%	Japan	With first-rate DVD recorders and the best-selling plasma TVs in the U.S., small wonder that Panasonic's star is rising.
79	81	AUDI	3,686	3,288	12%	Germany	Germany's No.3 luxury-carmaker scored a big improvement in initial quality in J.D. Power's 2005 ranking, leading to 8.2% higher sales worldwide.
80	80	DURACELL	3,679	3,362	9%	U.S.	Despite rampant price competition in the battery business, Duracell has achieved record profitability thanks to cost-cutting and effective ads.
81	75	TIFFANY & CO.	3,618	3,638	–1%	U.S.	Japan turned cold for Tiffany this year, contributing to disappointing earnings in the last half of the year.
82	79	HERMES	3,540	3,376	5%	France	Designer Jean-Paul Gaultier is wowing fans of the family-run luxury group with new takes on the Birkin and Kelly handbags.
83	78	HERTZ	3,521	3,411	3%	U.S.	Still a leader with business travelers, Hertz shouldn't miss a beat when Ford completes the sale of this market-leading rental-car business.
84	NEW	HYUNDAI	3,480	New	New	S. Korea	It's the fastest-growing auto brand in the world. Now it's aggressively moving upscale into bigger, more profitable segments.
85	90	NISSAN	3,203	2,833	13%	Japan	Snappy designs and aggressive pricing are raising Nissan's market share along with its profits.
86	83	HENNESSY	3,201	3,084	4%	France	Hip-hop artists made this French cognac a U.S. best-seller. Asia could fuel future growth.
87	88	ING	3,177	2,864	11%	Netherlands	ING Direct is a phenomenal success: It's the largest online bank. Now it's aiming for Chinese expansion with its Bank of Beijing investment.
88	86	SMIRNOFF	3,097	2,975	4%	Britain	Sales are up significantly after rebranding campaign. Extension into malt liquor Ice brand has been a big success.
89	91	CARTIER	3,050	2,749	11%	France	After several tough years, the jewel in Swiss luxury group Richemont's crown has rediscovered its sparkle, thanks to new jewelry lines.
90	84	SHELL	3,048	2,985	2%	Brit./Neth.	CEO Jeroen van der Veer is juicing up exploration while cleaning house after a scandal about overstated reserves.
91	87	JOHNSON & JOHNSON	3,040	2,952	3%	U.S.	While the drug business has slowed, J&J's medical devices continue to power earnings. But questions now surround its purchase of Guidant.
92	89	MOET & CHANDON	2,991	2,861	5%	France	Strong U.S. and Asian champagne sales keep the bubbly flowing at parent company LVMH.
93	95	PRADA	2,760	2,568	7%	Italy	Designer Miuccia Prada still stirs up fashionista frenzies with her edgy handbags and shoes. Sales in Asia were up 25% last year.
94	NEW	BULGARI	2,715	New	New	Italy	A move into luxury hotels and resorts is enhancing the jeweler's exclusive brand image.
95	93	ARMANI	2,677	2,613	2%	Italy	The Italian king of style is now moving into home furnishings, hotels, and restaurants. Still missing is a plan for his succession.
96	85	LEVI'S	2,655	2,979	–11%	U.S.	Newer brands like Citizens of Humanity and Miss Sixty keep chipping away at Levi's cool factor. Sales of Levi's jeans in the U.S. were flat from 2003.
97	NEW	LG	2,645	New	New	S. Korea	Once best known for its microwave ovens and basic refrigerators, LG is now rolling out snazzy cell phones, plasma TVs, and digital gizmos.
98	97	NIVEA	2,576	2,409	7%	Germany	The business formula has growing appeal to aging baby boomers on a budget: Skin care that doesn't cost a fortune.
99	98	STARBUCKS	2,576	2,400	7%	U.S.	Profits and share price remain high. Now Starbucks is pushing to become a force in music distribution.
100	99	HEINEKEN	2,357	2,380	–1%	Netherlands	Still the leading international beer brand, but the Amsterdam-based brewer is struggling to keep growth going.

The brand valuations draw upon publicly available information, which has not been independently investigated by Interbrand. Valuations do not represent a guarantee of future performance of the brands or companies. NA = Not available: Last year's brand value has been restated due to the availability of new data. Data: Interbrand Corp., J.P. Morgan Chase & Co., Citigroup, Morgan Stanley, *BusinessWeek*

Interbrand

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

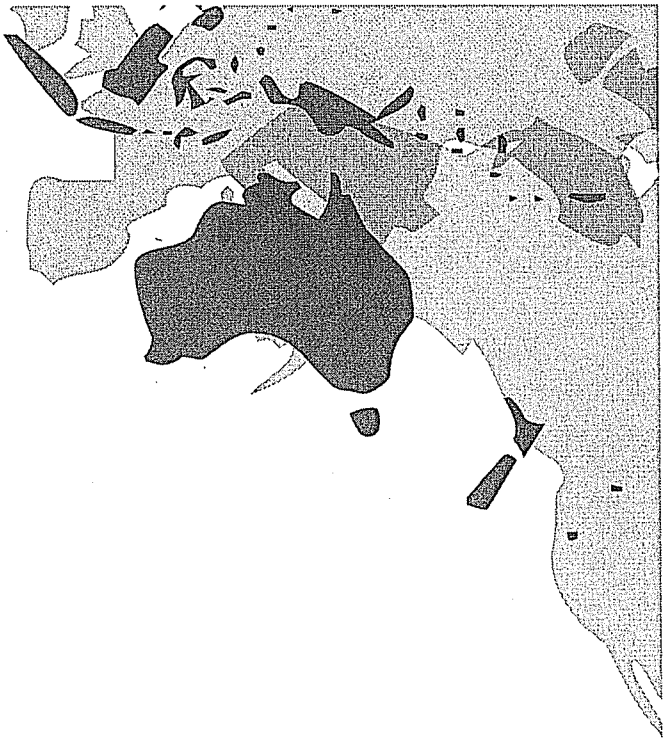
EXHIBIT G-5 TO OPPOSER'S NOTICE OF RELIANCE

Best Global Brands 2006

A Ranking by Brand Value

Interbrand

BusinessWeek



Best Global Brands 2006

In co-operation with BusinessWeek, Interbrand is pleased to present our annual ranking of the Best Global Brands by brand value. We firmly believe that brands are economic assets and must be managed as such. That is what makes our approach valuable and informative for those who own and manage brands for competitive advantage.

The most powerful ideas are simple, and brands adhere to the same rules. Creating simple, but powerful differentiation in the minds of your customers, your staff, indeed all of your stakeholders, requires a clear and compelling vision that is expressed in everything you do; from product to service, through environments, to the people you hire and the way you talk about yourself. Maintaining such simplicity throughout the complex systems, processes and politics that characterize modern business is a considerable task requiring absolute focus, passion and conviction. No wonder then, that as competition increases, brands are playing an ever increasing role in business strategy.

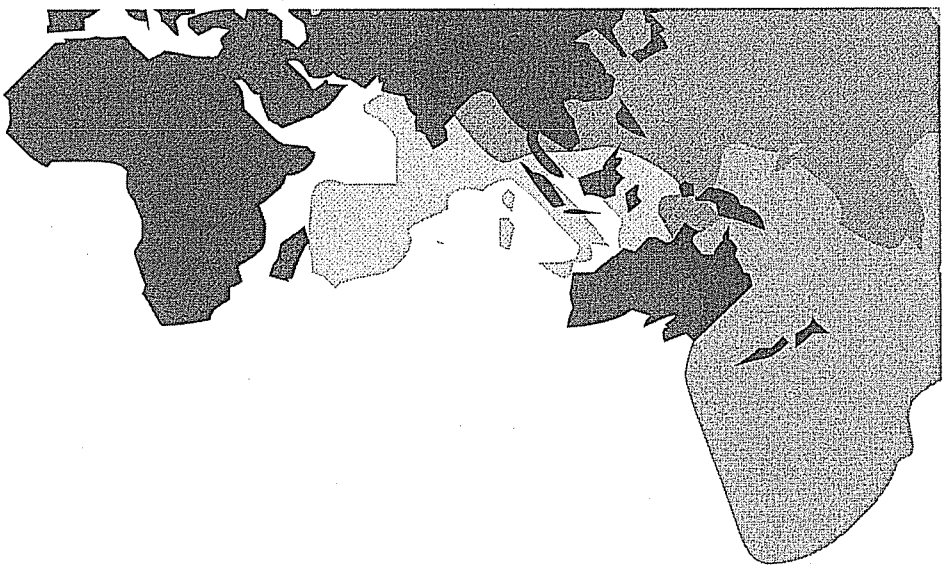
It is now common knowledge that branding is fundamental to business success, which is why the Best Global Brands is one of the top three published business rankings in the world. At Interbrand we have always placed great emphasis upon the need for a balance between the logical and the creative. Brands, after all, live in our heads and our hearts. But ultimately, brands are value generators for business. Increasingly we need to understand how brands generate value and the use of that information to better inform business decisions.

Our valuation process allows us to establish the brand as a financial asset that creates significant shareholder value. As branding experts, we commend the companies that have managed to create and sustain strong brands in today's competitive market. It should be noted that this is not a ranking of the world's most popular brands but, rather, of those brands that have generated the greatest economic return for their owners.

Global businesses still have lessons to learn about investing in and managing their brands for value creation, and we congratulate the companies on the list for their effective stewardship of this important corporate asset.

Sincerely,

Jez Frampton
Group Chief Executive
Interbrand



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1.

Lessons Learned from Global Branding

INTRODUCTION

This annual Best Global Brands report of brand value generates great interest and debate. A recurring question is whether being global affords a brand more benefits than being a geographically-niche focused one. As well, many brand owners are interested in the attributes shared by successful global brands. Interbrand's work with leading global brands, and the conclusions reached through our ranking indicate significant implications for brands that choose to operate globally or those that operate regionally but wish to employ the principles of successful global brand management.

The criteria for this study state that a global brand must achieve more than a third of its sales outside of its home country and have a visible external market presence. A global brand is one that is available in many nations and, though it may differ from country to country, the localized versions have a common goal and a similar identity. The brand's positioning, advertising strategy, personality, look and feel are, in most respects, the same but allow for regional customization. What remains consistent from market-to-market, are the values communicated and delivered by the brand.

THE ATTRACTION OF GLOBAL BRANDING

Going global appears highly attractive. It represents a perception of excellence but comes with a set of challenges that many do not anticipate or adequately plan for. It is daunting to achieve a competitively relevant presence in all strategic markets with an identical set of core values. Companies must harness the coherence and scale of a global brand, as well as the closeness of a local brand if they wish to succeed. This is often referred to as the 70/30 principle. This flexible rule-of-thumb dictates that 70% of the brand must remain absolutely consistent and 30% is given flexibility, market-to-market.

It has been stated that companies do not choose to go global, rather, the market forces them to do so. Interbrand has witnessed many brands that have attempted to be successful outside of their home borders and end up being neither truly global nor appropriately local. The decision to take a brand global (or to several markets from its market of origin) is driven by fundamental strategic opportunities, such as

- Size and attractiveness of market
- Commoditization in market of origin
- Displacement of competitors
- Achieve economies of scale
- Protect current margins
- Capture share of mind
- Enhance innovation

However, each of these opportunities has considerable brand implications that require attention prior to setting out to conquer the world. Interbrand has observed numerous situations where a company is enamored with geographic expansion. Their due diligence has appeared rigorous but in reality is constrained solely to financial analysis. Market, culture, buyer behavior, current brand loyalties, and many other dimensions, may be considered only tangentially, if at all.

The risks of taking a brand global must be carefully weighed or the damage to the brand can be irrevocable. These risks include but are not limited to:

- Assuming the brand communicates the same meaning market-to-market, resulting in message confusion
- Over-standardizing or over-simplifying the brand and its management, resulting in a culture of discouraged innovation at the local level
- Use of the wrong (or tried-and-true) communications channels, resulting in inappropriate spending and ineffective impact
- Underestimating the investment in spending and time for a market to become aware of the brand, try it, and adopt it
- Not investing in internal branding to ensure regional employees understand the brand values and benefits that are to be communicated and delivered consistently
- Failing to modulate performance metrics based on local variables

Assuming the business strategy calls for going global, and the analysis provides support for the strategy the company must ask whether it has the culture, organization, and processes that lend themselves to developing a truly global brand.

WHAT PRINCIPLES GOVERN AND GUIDE GLOBAL BRANDS?

Self-examination at the company level is required to ensure the critical success factors are in place to take the brand to other markets. Interbrand has identified a consistent set of principles shared by the Best Global Brands and those coming close to making the ranking.

Recognition

Well-performing brands enjoy strong awareness among consumers and opinion leaders. These brands lead their industry or industries. Think BMW. Car aficionados, reviewers, and loyal customers laud it with equal enthusiasm. It has come to symbolize "performance" in engineering and design while signifying that the owner has "arrived" on a personal and professional level. This type of recognition represents the nexus of perception and reality enabling brands to rapidly establish credibility in new markets.

Consistency

Best brands achieve a high degree of consistency in visual, verbal, auditory, and tactile identity across geographies. They deliver a consistent customer experience worldwide, often supported by an integrated, global marketing effort. McDonald's is a tremendous example of a brand that has returned to its roots by shedding distracting acquisitions, simplifying the core offer, and adhering to a shared message globally. At the same time, McDonald's appropriately modifies its approaches for greater regional relevance. Restaurants in France are more "café-like" in appearance and the menu is tailored to the local culture. Espresso is in quick supply and the chairs are neither molded plastic nor bolted to the floor.

Emotion

A brand is not a brand unless it competes along emotional dimensions. It must symbolize a promise that people believe it can deliver and one they desire to be part of. This allows brands to achieve the loyalty of consumers by tapping into human values and aspirations that cut across cultural differences. Nike has appealed to the athlete in all, regardless of true physical ability, allowing for a focused message targeted to the mass-market. This has elevated the discussion beyond tangible aspects of the shoe or apparel to how the customer feels when wearing and performing in Nike gear.

Uniqueness

Great brands represent great ideas. These brands express the uniqueness of position to all internal and external audiences. They effectively utilize all elements in the communications mix to position themselves within and across international markets. Apple has creatively addressed its marketing mix while ensuring its people embody its most ownable and beneficial brand attribute: innovation. The company has once again come to represent leading-edge technology solutions that become a part of day-to-day life. Apple is embedded tangibly and emotionally in their consumers' habits and practices.

Adaptability

A global brand must respect local needs, wants, and tastes. These brands adapt to the local marketplace while fulfilling a global mission. HSBC has invested in that very message by conveying its excellence in financial services, along with its deep knowledge of local custom and practice. In essence, it is communicating a "glocal" advantage.

Management

The organization's senior leadership must champion the brand, ideally with the CEO leading the initiative. A leader's continual articulation of the brand philosophy and the brand's view of the world is meant to give the business strategy a recognizable face. This commitment is crucial, allowing for a unique positioning that transcends local idiosyncrasies and appeals to a universal aspect of human nature and experience. It is a major step in ensuring that the corporate culture will put the brand at the heart of everything it does.

This list is by no means finite. There are many other factors that must be considered, including superior products, processes, and people; a strong track record of being customer-centric in the country of origin; uncompromised ethical practices; and continual focus on creativity and innovation.

MANAGING BRANDS GLOBALLY

Successful global brands operate from clear principles already discussed. Yet these principles require active management. Interbrand has identified several management traits that are employed by leading global brands.

Seek Out Insights

Outstanding brands identify customer insights. When these insights are shared across cultures they assist in a brand's adoption globally. The Economist brand appeals to its audience because "they know when they are in the know." This club-like association appeals in most cultures and can help to explain the success of the magazine. Once this insight is in place, the brand must ensure that customer perceive it consistently throughout the world. While over 60% of Mercedes Benz's sales are in Europe, the brand's associations with prestige and quality are global.

Integrate Local Intelligence

Brand guidelines are tremendous tools for ensuring consistency. However, they have been known to impede innovation and diminish relevance. Brands are dynamic, never static, so the management of them must integrate new thought. In the case of global brands, to assume that one message can appeal uniformly to all audiences with equal relevance is unrealistic. Well-managed global brands cull local markets for intelligence related to the "next big thing" to ensure local relevance and to counter competitor's moves.

The Team

Global brands demand a global brand management team. This regional and international organization is in place to maintain brand leadership. Companies with large brand portfolios tend to have separate managers for each brand. Regardless, global brand managers have the authority and resources necessary to implement key decisions based on performance measurement. The brand management team reports to a senior executive officer of the company and, ideally, the CEO has direct involvement in brand decisions.

Global brand management teams implement processes to create, review, and improve brand performance. This frequently takes the form of a wider brand management council that can include representatives of business units and agency partners.

Investment

Intangible assets, including brand, now comprise the majority of the value of a company. These assets require capital investment like any other. Progressive companies and enlightened management recognize the need for appropriate communications spending. However, CEOs and CFOs are not signing any blank checks – they are demanding objective and quantifiable measurement of return to substantiate any investment.

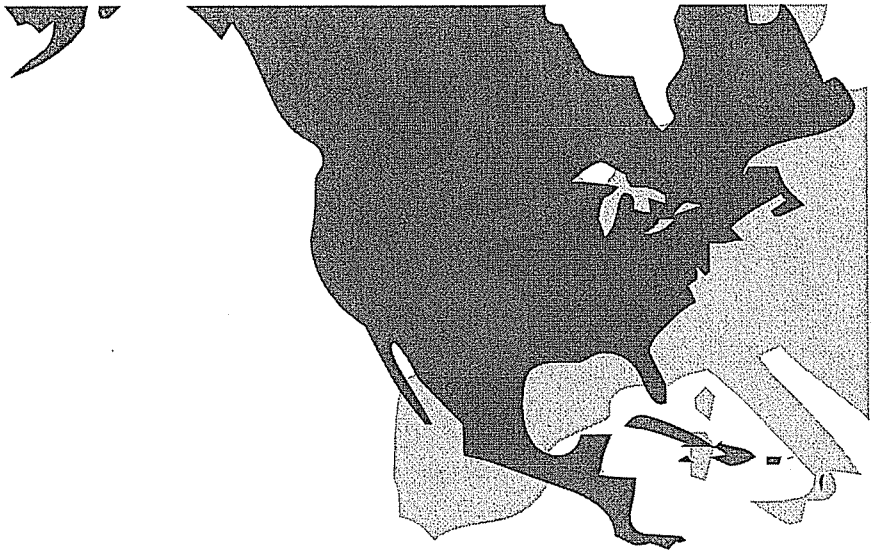
Measurement Systems

In order to sustain a global brand's long-term position, there must be consistent and widespread brand equity measurement. This will not only help brand development by highlighting and demonstrating best practices, but it will also provide the brand management team with a means of monitoring global consistency. This equity measurement should include top-of-mind awareness, overall opinion (preference, satisfaction, loyalty, recommendation), brand image attributes, perceptions of product/service performance, and brand valuation, to determine the financial contribution of brand to the balance sheet.

CONCLUSIONS

Ambiguity is an undeniable aspect of global branding. Consistency is constantly preached, yet it is critical to allow for flexibility in the face of different customs, languages, and purchase behavior. What is clear is the need to follow core principles and management practices when choosing to take a brand global. However, this is not a prescription for success. As every company and brand are different, these principles and practices will be applied uniquely. What separates the winners from the losers is a resolute commitment to rigorous strategic, creative, and innovative execution.

Global branding is tempting and offers numerous rewards, but the risks exist in equal number. Assuming the business strategy calls for going global, and the analysis provides support for the strategy, the company must perform a self-examination and determine whether it has the culture, organization and processes that lend themselves to developing a truly global brand.



2.

Why the Ranking is Important

SIGNIFICANCE OF THE RANKING

The Best Global Brands report provides a brand value that is a top-line measure of economic performance driven by the brand, stating what the brand is worth overall and among competitors. Brand value brings to marketing what "revenue goals" or "financial hurdle rates" bring to other aspects of the business.

The payoff comes when one looks behind the number – a single number only tells you so much. It's important to understand what drives brand value: intangible earnings (the cash flow of a business not associated with tangible assets such as equipment or materials), the role of brand (a measure of how much brand influences purchasing decisions), and brand strength (a benchmark of a brand's relative risk compared to competitors).

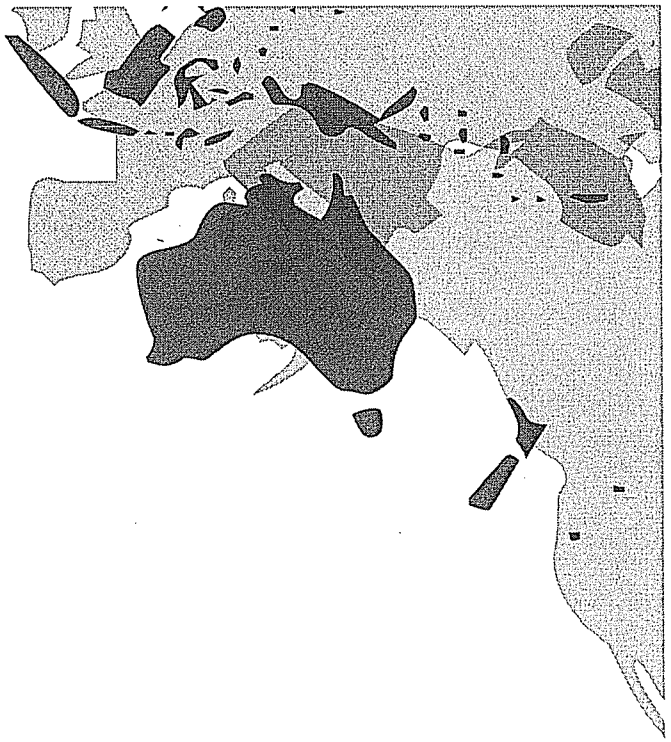
Understanding the drivers of brand value can inform management action, from overall business strategy to specific marketing tactics. It's an easy-to-understand metric to help brand owners determine where they are, where they are going, and how to get there. It will help make branding a more important aspect of global business management.

It tells you whether you are investing adequately in your brand. Putting an economic value on a brand (overall and by segment) can help make a strong business case for marketing investments, overall and across the portfolio.

It tells you whether you have a marketing strategy that positions your brand around the right messages. Your customers make decisions every day between you and your competitors. Analyzing the role of brand in those decisions helps you to focus your strategy on the attributes that differentiate your brand from others and to strengthen your relationship with your best customers, ensuring future earnings.

It tells you whether you have the right short-term tactics to drive value. By analyzing the strength of your brand, you can target marketing campaigns to the most valuable customers, and against your most formidable competitors, to drive short-term sales.

There will be many "take-aways" from this ranking, but there is one primary message: brands are important assets requiring proactive and consistent investment, management, and measurement.



3.

The Interbrand Method for Valuing Brands

CRITERIA FOR CONSIDERATION

Using our database of global brands, populated with critical information over the past 30 years, Interbrand formed an initial consideration set. All were then subject to the following criteria, which narrowed candidates significantly:

- Must be a publicly traded company
- Must have at least one-third of revenues outside of their country of origin
- Must be a market-facing brand
- Economic Value Added (EVA) must be positive
- The brand must not have a purely b2b single audience with no wider public profile and awareness

These criteria exclude brands such as Mars, which is privately held, and Wal-Mart which is not sufficiently global (it does business in some international markets but not under the Wal-Mart brand).

METHODOLOGY

The Interbrand method for valuing brands is a proven, straightforward and meaningful formula that examines brands through the lens of financial strength, importance in driving consumer selection and the likelihood of ongoing branded revenue. Our method evaluates brands much like analysts would value any other asset: on the basis of how much they're likely to earn in the future. There are three core components to our proprietary method:

Financial Analysis

Our approach to valuation starts by forecasting the current and future revenue specifically attributable to the branded products. The cost of doing business (operating costs, taxes) and intangibles such, as patents and management strength, are subtracted to assess what portion of those earnings is due to the brand.

All financial analysis for the Best Global Brands is based on publicly available company information. Interbrand culls from a range of analyst reports to build a consensus estimate for financial reporting.

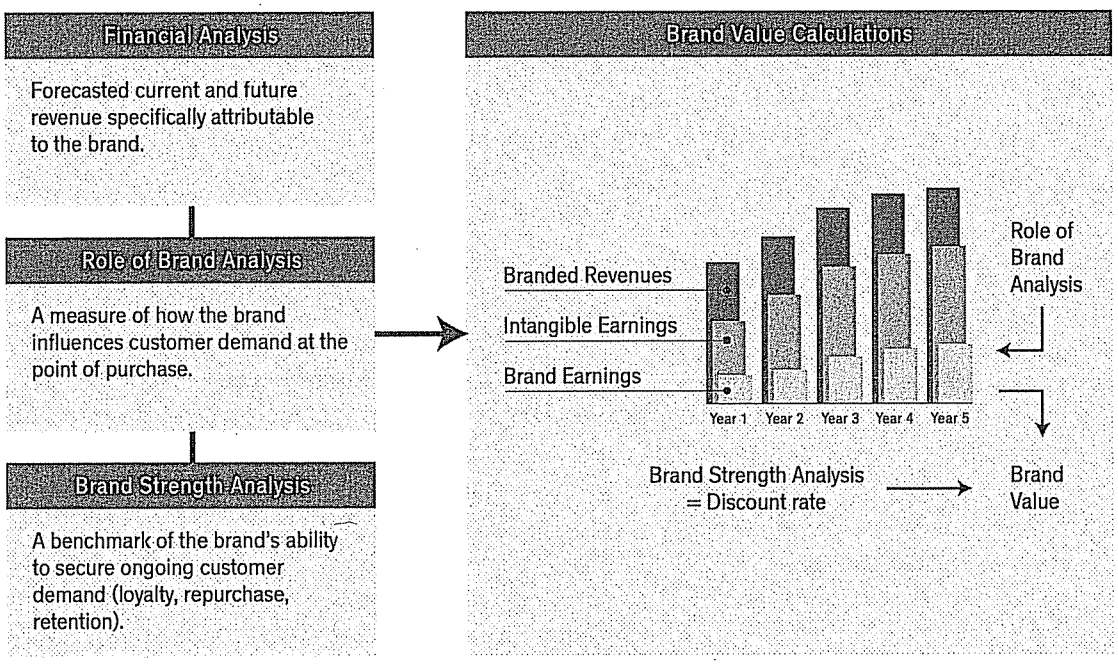
Role of Brand Analysis

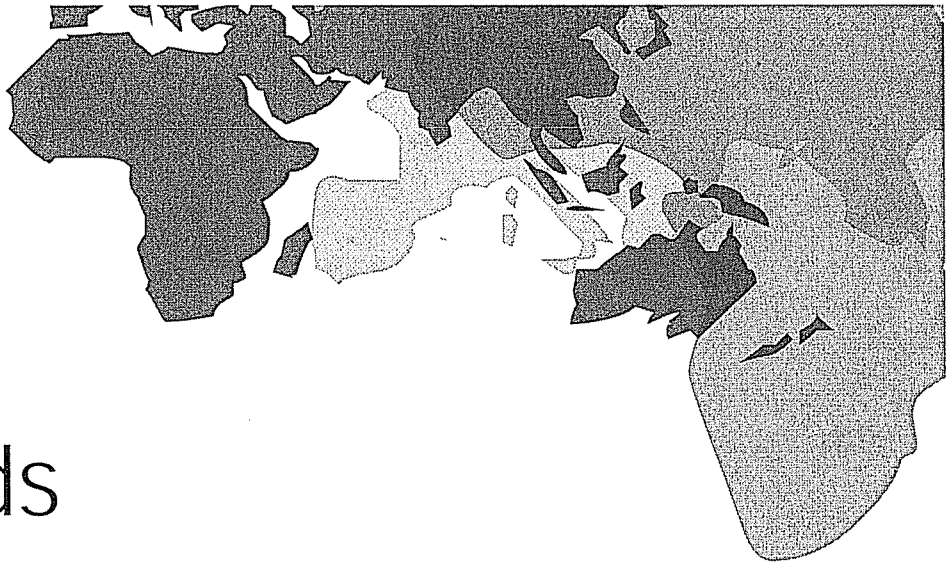
A measure of how the brand influences customer demand at the point of purchase is applied to the intangible earnings to arrive at branded earnings.

For this report, industry benchmark analysis for the role brand plays in driving customer demand is derived from Interbrand's database of more than 4,000 prior valuations conducted over the course of 20 years. In-market research is used to establish individual brand scores against our industry benchmarks.

Brand Strength Analysis

This is a benchmark of the brand's ability to secure ongoing customer demand (loyalty, repurchase, and retention) and thus sustain future earnings, translating branded earnings into net present value. This assessment is a structured way of determining the specific risk to the strength of the brand. We compare the brand against common factors of brand strength, such as market position, customer franchise, image, and support.





4.

Best Global Brands 2006

Rank	Brand	Country of origin	Sector	2006 Brand Value ($m)	Change in brand value
1	Coca-Cola	US	Beverages	67,000	-1%
2	Microsoft	US	Computer Software	56,926	-5%
3	IBM	US	Computer Services	56,201	5%
4	GE	US	Diversified	48,907	4%
5	Intel	US	Computer Hardware	32,319	-9%
6	Nokia	Finland	Telecom Equipment	30,131	14%
7	Toyota	Japan	Automotive	27,941	12%
8	Disney	US	Media/Entertainment	27,848	5%
9	McDonald's	US	Restaurants	27,501	6%
10	Mercedes	Germany	Automotive	21,795	9%
11	Citi	US	Financial Services	21,458	7%
12	Marlboro	US	Tobacco	21,350	1%
13	Hewlett-Packard	US	Computer Hardware	20,458	8%
14	American Express	US	Financial Services	19,641	6%
15	BMW	Germany	Automotive	19,617	15%
16	Gillette	US	Personal Care	19,579	12%
17	Louis Vuitton	France	Luxury	17,606	10%
18	Cisco	US	Computer Services	17,532	6%
19	Honda	Japan	Automotive	17,049	8%
20	Samsung	South Korea	Consumer Electronics	16,169	8%
21	Merrill Lynch	US	Financial Services	13,001	8%
22	Pepsi	US	Beverages	12,690	2%
23	Nescafé	Switzerland	Beverages	12,507	2%
24	Google	US	Internet Services	12,376	46%
25	Dell	US	Computer Hardware	12,256	-7%

4. Best Global Brands

Rank	Brand	Country of origin	Sector	2006 Brand Value ($m)	Change in brand value
26	Sony	Japan	Consumer Electronics	11,695	9%
27	Budweiser	US	Alcohol	11,662	-2%
28	HSBC	UK	Financial Services	11,622	11%
29	Oracle	US	Computer Software	11,459	5%
30	Ford	US	Automotive	11,056	-16%
31	Nike	US	Sporting Goods	10,897	8%
32	UPS	US	Transportation	10,712	8%
33	JPMorgan	US	Financial Services	10,205	8%
34	SAP	Germany	Computer Software	10,007	11%
35	Canon	Japan	Computer Hardware	9,968	10%
36	Morgan Stanley	US	Financial Services	9,762	0%
37	Goldman Sachs	US	Financial Services	9,640	13%
38	Pfizer	US	Pharmaceuticals	9,591	-4%
39	Apple	US	Computer Hardware	9,130	14%
40	Kellogg's	US	Food	8,776	6%
41	Ikea	Sweden	Home Furnishings	8,763	12%
42	UBS	Switzerland	Financial Services	8,734	15%
43	Novartis	Switzerland	Pharmaceuticals	7,880	2%
44	Siemens	Germany	Diversified	7,828	4%
45	Harley-Davidson	US	Automotive	7,739	5%
46	Gucci	Italy	Luxury	7,158	8%
47	eBay	US	Internet Services	6,755	18%
48	Philips	Netherlands	Diversified	6,730	14%
49	Accenture	Bermuda	Computer Services	6,728	10%
50	MTV	US	Media/Entertainment	6,627	0%
51	Nintendo	Japan	Consumer Electronics	6,559	1%
52	Gap	US	Apparel	6,416	-22%
53	L'Oreal	France	Personal Care	6,392	6%
54	Heinz	US	Food	6,223	-10%
55	Yahoo!	US	Internet Services	6,056	15%
56	Volkswagen	Germany	Automotive	6,032	7%
57	Xerox	US	Computer Hardware	5,918	4%
58	Colgate	US	Personal Care	5,633	9%
59	Wrigley's	US	Food	5,449	-2%
60	KFC	US	Restaurants	5,350	5%
61	Chanel	France	Luxury	5,156	8%
62	Avon	US	Personal Care	5,040	-3%
63	Nestlé	Switzerland	Food	4,932	4%
64	Kleenex	US	Personal Care	4,842	-2%
65	Amazon.com	US	Internet Services	4,707	11%

4. Best Global Brands

Rank	Brand	Country of origin	Sector	2006 Brand Value ($m)	Change in brand value
66	Pizza Hut	US	Restaurants	4,694	-5%
67	Danone	France	Food	4,638	3%
68	Caterpillar	US	Machinery	4,580	12%
69	Motorola	US	Telecom Equipment	4,569	18%
70	Kodak	US	Consumer Electronics	4,406	-12%
71	adidas	Germany	Sporting Goods	4,290	6%
72	Rolex	Switzerland	Luxury	4,237	8%
73	Zara	Spain	Apparel	4,235	14%
74	Audi	Germany	Automotive	4,165	13%
75	Hyundai	South Korea	Automotive	4,078	17%
76	BP	UK	Energy	4,010	5%
77	Panasonic	Japan	Consumer Electronics	3,977	7%
78	Reuters	UK	Media/Entertainment	3,961	2%
79	Kraft	US	Food	3,943	-7%
80	Porsche	Germany	Automotive	3,927	4%
81	Hermés	France	Luxury	3,854	9%
82	Tiffany & Co.	US	Luxury	3,819	6%
83	Hennessy	France	Alcohol	3,576	12%
84	Duracell	US	Consumer Electronics	3,576	-3%
85	ING	Netherlands	Financial Services	3,474	9%
86	Cartier	France	Luxury	3,360	10%
87	Moet & Chandon	France	Alcohol	3,257	9%
88	Johnson & Johnson	US	Personal Care	3,193	5%
89	Shell	Netherlands	Energy	3,173	4%
90	Nissan	Japan	Automotive	3,108	-3%
91	Starbucks	US	Restaurants	3,099	20%
92	Lexus	Japan	Automotive	3,070	New
93	Smirnoff	UK	Alcohol	3,032	-2%
94	LG	South Korea	Consumer Electronics	3,010	14%
95	Bulgari	Italy	Luxury	2,875	6%
96	Prada	Italy	Luxury	2,874	4%
97	Armani	Italy	Luxury	2,783	4%
98	Burberry	UK	Luxury	2,783	New
99	Nivea	Germany	Personal Care	2,692	4%
100	Levi's	US	Apparel	2,689	1%

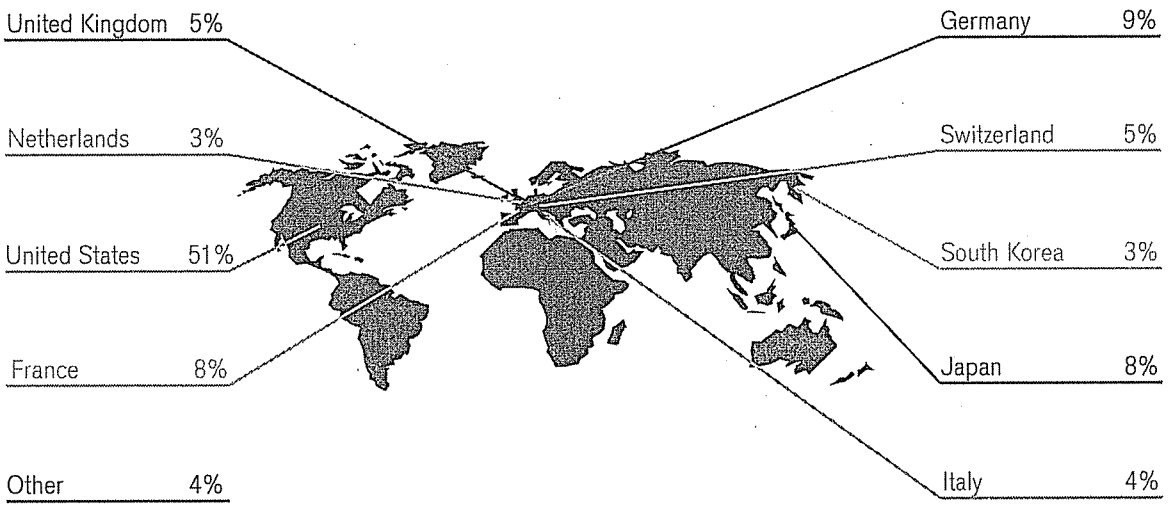
TOP 3 GAINERS

Rank	Brand	2006 Brand Value	Change in brand value
24	Google	12,376	46%
91	Starbucks Coffee	3,099	20%
47	eBay	6,755	18%

TOP 3 DECLINERS

Rank	Brand	2006 Brand Value	Change in brand value
52	GAP	6,416	-22%
30	Ford	11,056	-16%
70	Kodak	4,406	-12%

BEST GLOBAL BRANDS BY COUNTRY



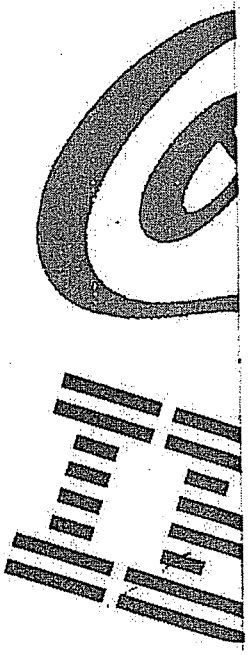
IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT G-6 TO OPPOSER'S NOTICE OF RELIANCE

BEST GLOBAL BRANDS



How five names in this year's rankings staged their turnarounds

BY DAVID KILEY

REVIVING EVEN A STORIED BRAND isn't easy once consumers have a negative perception of it. Just ask Ford or Gap, which lost 19% and 15% of their brand value, respectively, in this year's *BusinessWeek*/Interbrand annual ranking of the 100 Best Global Brands. Even such perennial winners as Coca-Cola (No. 1) can have trouble boosting their brand. The beverage giant claimed the top spot for the seventh year in a row mostly because it is big and everywhere, but it failed to further burnish its reputation because its move into healthier drinks and snacks has yet to resonate.

Still, it's possible to stage a brand comeback. Several such stories emerged in this year's ranking, which is compiled in partnership with leading global brand consultant Interbrand Corp. and calculates brand value by using publicly available data, projected profits, and such variables as market leadership. While it's tempting for a challenged brand to emulate the likes of Google (No. 20), Apple (No. 33), or Starbucks (No. 88), doing so can seem audacious at best, delusional at worst. A potentially more useful exercise: examining brands that have stumbled but recovered. "Benchmark brands should be studied, but solutions can seem a lot more accessible when you can see how someone fell and picked themselves up," says Interbrand CEO Jez Frampton.

Take Nokia Corp. Given its No. 5 ranking, it may seem crazy to consider the Finnish giant a comeback story. But it is one, as evidenced by a 12% jump in brand value, which extends a rankings winning streak after faltering in 2004. Nokia realized its focus on making cheap handsets for the developing world was hurting it in the U.S. and Europe, where consumers wanted phones that played video and surfed the Web. Nokia released high-end phones aimed at both the consumer and business user and is showing strength in emerging and mature markets alike.

Here are five more comeback stories. They detail Nintendo Co.'s successful campaign for new customers; what Audi is doing to catch up with BMW; how Hewlett-Packard persuaded consumers that it's hip; Burberry's strategy to escape the taint of ubiquity; and Citibank's moves to reposition itself as a (very big) local bank.

Nintendo

DARING TO GO AFTER A NEW CROWD

NINTENDO'S MARKETERS HAD a pretty good idea that the new Wii player would be a game changer, thanks to a newfangled wireless controller that is wielded like a

GARY NEIL

light saber. And yet they didn't slap the Nintendo name on the gadget. Why? Because the company wanted to make it clear that the Wii was not just for gamers but was also a home entertainment system for all. "I'm not concerned about the spread of the Wii brand," says Nintendo President Satoru Iwata, "because I think the brand name of Nintendo is expanding with it."

To get across the message, Nintendo paired its advertising with a savvy PR campaign. The company identified influential bloggers who were either moms or members of large, multigenerational families. Ahead of the November, 2006, launch, Nintendo hosted parties for the individual families or for groups of the moms' friends, showing them how easy the Wii was for anyone to use. "You'd have grandparents picking up the controller and saying: 'Wow, I can actually do this,'" says Stephen Jones, executive vice-president at GolinHarris, which ran the Wii's PR campaign. "Grandparents could see this as a new way to play with their grandkids." That, along with mentions ranging from TV news stories about Wiis in nursing homes to an episode of *South Park* featuring a Wii-coveting Cartman, spurred word-of-mouth and buzz in all age groups.

Unless you've been living under a rock, you know that Nintendo's Wii strategy has shaken the $30 billion gaming industry. The innovative player has sold well (9.3 million units and counting) and set Nintendo apart from its rivals. As a result, the company surged seven places, to No. 44, in this year's ranking and boosted its brand value by 18%. Revenues in the most recent quarter more than doubled to $2.83 billion, and Nintendo raised its annual profit forecast 42%, to $2.04 billion.

Audi

HATCHING A PLAN AND STICKING TO IT

THE AUDI BRAND HAS LONG SUFfered in comparison with its more prestigious German rivals. If Wall Streeters drove BMWs and Mercedes-Benzes, Audi was embraced by suburban lawyers and the like. Now that's changing. Even in its home market, where people can be excessively snooty about their wheels, Volkswagen's premium brand has been ranking high in consumer surveys, with some of its models even placing ahead of BMW and Mercedes.

Ralph Weyler, the management board member in charge of global sales and marketing, credits a plan put in place 20 years ago to make "bold technological and design statements." Audi gradually gained respect throughout the 1990s and has had a slew of design hits of late, among them the R8 street racer, the Q7 SUV, and the A5 coupe. Models like these are transforming Audi from a mass-market carmaker to a premium one and help explain why the brand is on a tear. "An organization's long-term commitment to a sound, consistent plan can protect a company from a lot of mistakes that hurt brand value," says Interbrand's Frampton.

At the same time, Audi has been listening to consumers. A survey of 65,000 people worldwide conducted since 2001 shows that Audi now trails BMW and Mercedes by only a narrow margin in Europe and Asia. In the U.S., the automaker is spending heavily to polish its image. A long-running campaign that Americans found vague, themed "Never Follow," has given way to "Truth in Engineering." Global sales are up 9.8% overall in the first half of this year. And Audi has moved up six spots in the rankings, to No. 68, and increased its brand value 17%.

Hewlett-Packard

CHALLENGING THE STATUS QUO

REGAINING YOUR POSITION AS the world's biggest seller of personal computers is impressive, especially when just two years earlier critics were clamoring for you to get out of the PC business altogether.

Credit goes to CEO Mark Hurd, who told his lieutenants that Hewlett-Packard Co. had to stop building and marketing

the PC as if it were a commodity. Designing PCs that consumers actually want was, of course, the starting point. Besides making them more attractive, HP included such features as the ability to check e-mail and appointments without wasting precious minutes booting up.

The marketing team then went about pitching HP PCs as a personal reflection of consumers' desires and needs. Hence the slogan: "The computer is personal again." Last summer the company rolled out ads showing hip-hop mogul Shawn "Jay-Z" Carter mixing music and planning tours using an HP PC. Rising sales and market share show that customers increasingly see HP's products, particularly its laptops, as cooler, hipper, and just plain better than Dell Inc.'s.

Hurd also has focused on HP's sprawling global operations, using the same marketing strategy it is employing in the U.S. to ramp up consumer sales in emerging markets. In Russia, for example, HP has recently started mass advertising and selling PCs through retailers.

The comeback is reflected in the rankings. HP has gained 9% this year in brand value and 18% since 2005. That follows a 10% slide from 2004 to 2005. What's more, Hurd managed to keep his focus on the business even as his board broke into open warfare following a spying scandal that dominated the business news for several weeks last year.

The Big Winners

For the second straight year, Google outpaced the pack

BRAND	2007 BRAND VALUE ($BILLIONS)	2006 BRAND VALUE ($BILLIONS)	CHANGE IN BRAND VALUE
GOOGLE	17.84	12.38	44%
ZARA	5.17	4.24	22
APPLE	11.04	9.13	21
NINTENDO	7.73	6.56	18
STARBUCKS	3.63	3.10	17

The Big Losers

Motorola falls back to earth—and Ford, Gap, and Kodak keep tumbling

BRAND	2007 BRAND VALUE ($BILLIONS)	2006 BRAND VALUE ($BILLIONS)	CHANGE IN BRAND VALUE
FORD	8.98	11.06	-19%
GAP	5.48	6.42	-15
KODAK	3.87	4.40	-12
PIZZA HUT	4.25	4.69	-9
MOTOROLA	4.15	4.57	-9

Burberry

MINING THE PAST TO SEIZE THE FUTURE

WHEN BRITISH SOCCER FANS began donning Burberry hats en masse about five years ago, it became clear that the fashion icon had forfeited some of its prestige. Ditto when a British soap opera star appeared in the tabloids with her new baby swaddled head to toe in the iconic plaid pattern. When holiday sales tanked in 2004, Burberry knew that it was on its way to becoming overexposed. It was time to retrench. Since then, Burberry has walked a careful line: moving beyond plaid without disrespecting its fashion history.

In 2006, to mark its 150th anniversary, Burberry mined its design archives and launched the Icons collection, comprising luxury handbags, shoes, boots, trench coats, and small leather goods. The collection combined the classic Burberry look with such flourishes as quilted linings. Customers applauded. "It's a blend of old and new, functional yet fashionable," says Chief Financial Officer Stacey Cartright.

Meanwhile, Burberry began to do away with lower-end products such as stadium hats and scarves that retailed for less than $50. Originally these were aimed at winning younger shoppers who would trade up later on. But Burberry decided they undermined the brand and were too easy for counterfeiters to copy.

So far, the new direction is paying off. Burberry shares are up almost 40% in the past year alone, after taking four years to double from the July, 2002, initial public offering. And the company moved up three places in the rankings, to No. 95, and watched its brand value jump 16%. With its brand on the mend, Burberry is branching out into jewelry, such as bracelets that employ leather to mirror the brand's aesthetic, but skip the plaid.

Citibank

STAYING BIG BUT GOING LOCAL

WALL STREET AND SOME institutional investors continue to push for a breakup of Citi, which they say should choose between being an investment bank or a consumer lender. And the stock is still languishing. But while the institutional banking side of the house has suffered setbacks under Citigroup CEO Charles "Chuck" Prince, the retail and consumer side of the business is growing and was the primary driver of global brand value in 2006. Indeed, Citi posted a 9% gain and held on to its position as the No. 11 global brand, thanks to a concerted effort to boost its retail presence.

Citi has long been a familiar brand, but it also shorted customers worldwide on retail services. In the U.S. and abroad, it badly trailed such rivals as Bank of America and even regional banks in terms of branch and ATM locations. What's more, its fees tended to be higher than competitors'.

As it opens thousands of branches worldwide, Citi has been focusing on looking more local. It's a strategy of selling itself as a "neighborhood bank" but one with the resources of the global giant it is, says Ajay Banga, chairman and CEO of the bank's Global Consumer Group.

Citi is going to its customers rather than the other way around. In the U.S. it put ATMs in more than 5,000 7-Eleven stores. In India, it has been opening branches on corporate campuses. In Singapore, its branches and ATMs are appearing in subway stations. Citi's new global ad campaign, "Let's Get It Done," replacing "Live Richly," reflects its focus on consumers' practical banking needs.

Although Citi is widely viewed as a U.S. company, Banga says the goal is to derive 60% of its consumer business outside the U.S. within a few years, from around 45% today. To win over South Indians, it made low-cost loans available to fisherwomen. In Turkey, it dialed down service fees and interest rates on credit cards, so it was no longer the priciest bank despite its premium-brand position. "We learned not to use your brand to stay at the top end of pricing, because it reduces trust," says Banga. ■

–With Burt Helm, Louise Lee, Gail Edmondson, Cliff Edwards, and Mark Scott

BusinessWeek weekend

EXCLUSIVE INTERVIEWS: Chief marketing officers from some of this year's best performers talk about how they manage their brands.

INTERACTIVE TABLE AND SLIDESHOW: Sort and click through the hundred best.

FIRST-TIMERS, HAS-BEENS, AND WANNABES: Read about the companies that are new to the ranking, those that fell off, and which brands are closest to breaking into next year's list. Go to **businessweek.com/go/07/bestbrands.**

THE 100 TOP BRANDS

Here's how Interbrand calculates the power in a name

INTERBRAND TAKES many ingredients into account when ranking the value of the Best Global Brands. Even to qualify for the list, each brand must derive at least a third of its earnings outside its home country, be recognizable outside of its base of customers, and have publicly available marketing and financial data. Those criteria eliminate heavyweights like Visa, which is privately-held, and Wal-Mart, which sometimes operates under different brand names internationally. Interbrand only ranks the strength of individual brand names, not portfolios of brands, which is why Procter & Gamble doesn't show up. Airlines are not ranked because it's too hard to separate their brands' impact on sales from factors such as routes and schedules. And this year, Interbrand removed pharmaceutical brands from the ranking because consumers typically relate to the product rather than the corporate brand. Insurance companies were added because they have begun to differentiate themselves and create household names.

***BUSINESSWEEK* CHOSE** Interbrand's methodology because it evaluates brand value in the same way any other corporate asset is valued—on the basis of how much it is likely to earn for the company in the future. Interbrand uses a combination of analysts' projections, company financial documents, and its own qualitative and quantitative analysis to arrive at a net present value of those earnings.

STEP ONE is calculating how much of a company's total sales fall under a particular brand. In some cases the brand encompasses nearly all sales, as with McDonald's. In others it is tied to only one set of products: Marlboro within Altria Group. Using reports from analysts at JPMorgan Chase, Citigroup, and Morgan Stanley, Interbrand projects five years of sales and earnings tied to each brand's products and services.

STEP TWO is calculating how much of those earnings result from the power of the brand itself. To do this, Interbrand strips out operating costs, taxes, and charges for the capital employed to arrive at the earnings attributable to intangible assets. The brand's role is then estimated within those earnings vs. other intangible assets such as patents and management strength.

FINALLY, those future earnings are discounted to arrive at a net present value. Interbrand discounts against current interest rates and also against the brand's overall risk profile to factor in brand strength. Considerations include market leadership, stability, and global reach—or the ability to cross both geographic and cultural borders. The final result values the brand as a financial asset. *BusinessWeek* and Interbrand believe this figure comes closest to representing a brand's true economic worth.

RANK 2007	RANK 2006		2007 BRAND VALUE $MILLIONS	2006 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
1	1	COCA-COLA	65,324	67,000	-3%	U.S.	Still No. 1, but consumers' shift from soda in the West has hurt Coke. Success with Coke Zero hasn't made up for Coca-Cola Classic's continued loss of share.
2	2	MICROSOFT	58,709	56,926	3%	U.S.	The launch of its Windows Vista operating system, coupled with its Xbox game console, keeps the software giant's latest technology in front of consumers.
3	3	IBM	57,091	56,201	2%	U.S.	Big Blue's ads promise to make customers feel "special." With powerful software, servers, and sophisticated services, it's delivering.
4	4	GE	51,569	48,907	5%	U.S.	With big bets in China and an accelerating push to go green, GE aims to be the earth-friendly global brand.
5	6	NOKIA	33,696	30,131	12%	Finland	Nokia built its brand at both ends of the market, with high-end multimedia handsets for upscale buyers and low-priced phones for emerging countries.
6	7	TOYOTA	32,070	27,941	15%	Japan	Quality concerns have increased overall, but Toyota's reliability and its hybrid strategy are leaving auto rivals trailing.
7	5	INTEL	30,954	32,319	-4%	U.S.	Intel shored up its position as the world's leading chipmaker, but sub-brands such as the Viiv entertainment PC and Core processors failed to resonate.
8	9	McDONALD'S	29,398	27,501	7%	U.S.	McDonald's continues to move beyond its burgers-and-fries image with a growing selection of healthy foods and stylishly remodeled restaurants.
9	8	DISNEY	29,210	27,848	5%	U.S.	Disney picks franchises it can sell throughout the Magic Kingdom, from movies to theme park rides. The strategy has paid off handsomely.
10	10	MERCEDES-BENZ	23,568	21,795	8%	Germany	New models have helped repair a badly dented reputation for quality, but sales are up only 1.8% for the first half of the year, trailing gains by rivals BMW and Audi.
11	11	CITI	23,443	21,458	9%	U.S.	The folding of the Citi umbrella logo demonstrates that strong brands can transcend their visual identity and continue to add value during transitions.
12	13	HEWLETT-PACKARD	22,197	20,458	9%	U.S.	HP last fall edged out Dell as the world's largest PC maker by market share. Sleek new laptops are helping boost its consumer business.
13	15	BMW	21,612	19,617	10%	Germany	It hit home runs with its revamp of the 3 Series and the Z4 coupe. But with Mercedes on the mend and Audi and Lexus coming on, it can't afford any mistakes.
14	12	MARLBORO	21,283	21,350	0%	U.S.	Its latest brand extension, Marlboro Menthol, is a hit, but smoking bans and the threat of higher taxes have hurt.
15	14	AMERICAN EXPRESS	20,827	19,641	6%	U.S.	Although still the preeminent credit-card brand, American Express' focus on points and co-branded cards could be risky to its long-term brand value.

RANK 2007	2006		2007 BRAND VALUE $MILLIONS	2006 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
16	16	GILLETTE	20,415	19,579	4%	U.S.	Gillette owns the men's shaving category by innovating and spending heavily on advertising. Future growth depends on the women's shaving business.
17	17	LOUIS VUITTON	20,321	17,606	15%	France	The world's most powerful luxury brand rolls on, expanding in China and other emerging markets as it introduces Vuitton-branded jewelry and eyewear.
18	18	CISCO	19,099	17,532	9%	U.S.	Although its presence on the Internet is mostly behind the scenes, the networking giant continues to invest in pricey image ads in advance of a bigger push into consumer gear.
19	19	HONDA	17,998	17,049	6%	Japan	Small, fuel-efficient cars and big investments in hybrids, "clean" diesels, and other green technologies make Honda a darling of the environmentalists.
20	24	GOOGLE	17,837	12,376	44%	U.S.	Despite fears of Google's growing power as it moves into services beyond search, the brand still appeals to consumers and businesspeople.
21	20	SAMSUNG	16,853	16,169	4%	S. Korea	Samsung is the leader in LCD panels and now No. 2 in mobile phones. But last quarter's results were tepid and next year could be tougher.
22	21	MERRILL LYNCH	14,343	13,001	10%	U.S.	Merrill's push into private equity and Asia solidifies the firm's position as a global brand that spans brokerage, investment banking, and wealth management.
23	28	HSBC	13,563	11,622	17%	Britain	Despite becoming embroiled in the subprime mortgage mess, global demand for credit cards, mortgages, and loans continues to drive growth.
24	23	NESCAFÉ	12,950	12,507	4%	Switzerland	Expanding beyond instant java, Nescafé is introducing upmarket coffee-based drinks. In Europe, it rolled out Dolce Gusto, a coffeemaking machine.
25	26	SONY	12,907	11,695	10%	Japan	The success of the Sony-Ericsson mobile phones, flat-panel TVs, and digital cameras have helped mitigate a rough start with the Playstation 3.
26	22	PEPSI	12,888	12,690	2%	U.S.	While soft drinks are losing their fizz in the U.S. and Europe, Pepsi remains strong in growing markets such as India.
27	29	ORACLE	12,448	11,459	9%	U.S.	Skeptics had their doubts about Oracle's expensive acquisitions, but the moves seem to be paying off.
28	32	UPS	12,013	10,712	12%	U.S.	Its successful expansion across new markets throughout Europe and Asia is a testament to the consistency, strength, and recognition of "Brown," the brand.
29	31	NIKE	12,004	10,897	10%	U.S.	The innovative Nike+ Web site kept Nike on the cutting edge in sports. Meanwhile, business is up 40% in India, and China is growing fast, too.
30	27	BUDWEISER	11,652	11,662	0%	U.S.	Bud Light sales continued to grow, but the marquee product is under attack from imports and increasingly popular U.S. craft brews.
31	25	DELL	11,554	12,256	-6%	U.S.	While rivals Apple and HP climb, Dell continues to struggle. The company has pledged to shake up its consumer unit, recently launching laptops in bright colors.
32	33	JPMORGAN	11,433	10,205	12%	U.S.	JPMorgan has been critical to the growth of the hedge fund business, making a risky asset class acceptable to risk-averse investors.
33	39	APPLE	11,037	9,130	21%	U.S.	Can you say iPhone? From innovative products to memorable ads, few companies know how to tug the heartstrings of digital consumers the way Apple does.
34	34	SAP	10,850	10,007	8%	Germany	SAP is penetrating the midsize company market, but its image could be hurt by an admission that a U.S. subsidiary improperly downloaded documents from rival Oracle.
35	37	GOLDMAN SACHS	10,663	9,640	11%	U.S.	Goldman maintains its position as Wall Street's gold standard, and leads the pack by raking in investment banking advisory fees and private investments.
36	35	CANON	10,581	9,968	6%	Japan	Technology developments in its pro-level cameras and its computer peripherals are helping Canon keep its advantage against competitors.
37	36	MORGAN STANLEY	10,340	9,762	6%	U.S.	Morgan Stanley is revving up its asset and wealth management services to bring more high-octane investments to wealthy individuals.
38	41	IKEA	10,087	8,763	15%	Sweden	Swedish for style, Ikea has made design affordable for the masses. A renewed push into Japan and expansion in China is fueling growth.
39	42	UBS	9,838	8,734	13%	Switzerland	The "You & Us" brand campaign attracted high-net-worth individuals to its wealth-management business. But the departure of the CEO and subprime woes could hurt this year.
40	40	KELLOGG'S	9,341	8,776	6%	U.S.	Having pledged not to market sugary foods to kids under 12, Kellogg is using its innovation machine to turn out more nutritious products.
41	30	FORD	8,982	11,056	-19%	U.S.	While new CEO Alan Mulally searches for a global CMO, he is selling ill-fitting luxury divisions to concentrate on the Ford brand worldwide.
42	48	PHILIPS	7,741	6,730	15%	Netherlands	After ditching its volatile semiconductors unit, Philips is focused on becoming a health and lifestyle technology powerhouse.
43	44	SIEMENS	7,737	7,828	-1%	Germany	Improved profitability and a more focused corporate structure is offsetting the negative effects of a management turmoil caused by a bribery scandal—for now.
44	51	NINTENDO	7,730	6,559	18%	Japan	The launch of the Wii transformed Nintendo from a quirky also-ran in game consoles into the market's innovation leader.

RANK 2007	RANK 2006		2007 BRAND VALUE $MILLIONS	2006 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
45	45	HARLEY-DAVIDSON	7,718	7,739	0%	U.S.	Long a brand-management model, Harley is looking to Generation X and Y before baby boomers get too old to mount up.
46	46	GUCCI	7,697	7,158	8%	Italy	It has come a long way from men's loafers, with a fast-growing network of global boutiques selling designer Frida Giannini's knitwear and accessories.
47	NEW	AIG	7,490	New	New	U.S.	The insurer is pushing harder to make a name. Its sponsorship of Manchester United puts AIG in front of millions of fans throughout Asia and Europe.
48	47	EBAY	7,456	6,755	10%	U.S.	As its core auction business has slowed, eBay has used savvy advertising like the "It" campaign to keep its brand current.
49	NEW	AXA	7,327	New	New	France	A push by this French insurer to raise its profile has paid dividends, as it debuts on the list for the first time this year.
50	49	ACCENTURE	7,296	6,728	8%	Bermuda	Of all of the Western IT services giants, Accenture has done a superior job at using low-cost Indian outfits to accentuate its consulting skills.
51	53	L'OREAL	7,045	6,392	10%	France	The global No.1 beauty-products company is ringing up healthy sales of skin-care products targeting older women, while experimenting with new ideas.
52	50	MTV	6,907	6,627	4%	U.S.	Despite a slip in U.S. ratings and threats from MySpace, MTV continued to be a leader in defining youth culture, thanks to its global presence.
53	54	HEINZ	6,544	6,223	5%	U.S.	By focusing on more individual marketing efforts such as art competitions for ketchup packets, Heinz is giving its brand more personality.
54	56	VOLKSWAGEN	6,511	6,032	8%	Germany	New models are selling in Europe and Asia. But it has to show it can conquer the U.S. market with something besides the aging Beetle.
55	55	YAHOO!	6,067	6,056	0%	U.S.	After losing momentum and a CEO during the past 12 months, Yahoo must retool its search ad business and its brand image as well.
56	57	XEROX	6,050	5,918	2%	U.S.	Investing in research that will help the paper industry better manage forest land is Xerox' attempt to demonstrate environmental responsibility.
57	58	COLGATE	6,025	5,633	7%	U.S.	Going beyond traditional ads and in-store promotions, Colgate has stepped up attempts to build relationships with dental professionals.
58	61	CHANEL	5,830	5,156	13%	France	CEO Maureen Chiquet boosted the consumer-research budget and is targeting younger customers by selling through avant-garde boutiques.
59	59	WRIGLEY'S	5,777	5,449	6%	U.S.	Strong growth in China and extensions into products such as mints and chocolates gave Wrigley's brand a bump.
60	60	KFC	5,682	5,350	6%	U.S.	China has an appetite for fried chicken, and KFC is now the country's biggest and fastest-growing restaurant chain, with 2,000 locations.
61	52	GAP	5,481	6,416	-15%	U.S.	The once-iconic brand failed to offer either the basics or trendy items that customers crave. It's now counting on a former high-end designer to reinvigorate its apparel.
62	65	AMAZON.COM	5,411	4,707	15%	U.S.	Finally viewed by consumers as the superstore it always tried to be, Amazon is adding cool, participatory Web services that may enhance its brand image.
63	63	NESTLE	5,314	4,932	8%	Switzerland	Although best known for chocolate, it's counting on other products, including baby foods and bottled water, to fuel future growth.
64	73	ZARA	5,165	4,235	22%	Spain	The best-known of Spanish parent company Inditex' stable of stylish clothing brands, Zara is opening stores—more than one a day—across the globe.
65	62	AVON	5,103	5,040	1%	U.S.	A dismal 2005 forced the elimination of 25% of its products and seven layers of management, but ad spending got an 83% boost in 2006.
66	68	CATERPILLAR	5,059	4,580	10%	U.S.	In addition to building durable equipment, Caterpillar builds customer loyalty by making service calls no matter how tough or remote the terrain.
67	67	DANONE	5,019	4,638	8%	France	Despite a nasty legal dispute with its Chinese partner, sales of dairy products and bottled water are booming. It sold its cookie business to Kraft Foods.
68	74	AUDI	4,866	4,165	17%	Germany	A slew of dream machines such as the A5 coupe, TT roadster, and R8 sportscar is polishing Audi's image as a serious rival to BMW and Mercedes.
69	71	ADIDAS	4,767	4,290	11%	Germany	Building on a boost from the 2006 World Cup in Germany, Adidas showed it could exploit star endorsers like David Beckham on the Internet as well as on TV.
70	64	KLEENEX	4,600	4,842	-5%	U.S.	Because it has failed to articulate a difference between the Kleenex brand and other tissues, consumer demand has been waning.
71	72	ROLEX	4,589	4,237	8%	Switzerland	Still the benchmark for luxury watches, its strong performance in China has further burnished the brand.
72	75	HYUNDAI	4,453	4,078	9%	S. Korea	Having improved the quality and reliability of its cars, Hyundai is pushing to go upscale by introducing premium models.
73	81	HERMÈS	4,255	3,854	10%	France	Playing catch-up with Vuitton, the Paris leather-goods house plans to triple its network of boutiques in China over the next five years.

RANK 2007/2006		2007 BRAND VALUE $MILLIONS	2006 BRAND VALUE $MILLIONS	PERCENT CHANGE	COUNTRY OF OWNERSHIP	DESCRIPTION
74	66 PIZZA HUT	4,254	4,694	-9%	U.S.	Americans still love pizza, but the chain hasn't been able to differentiate itself effectively from rivals or competing grocery-store pies.
75	80 PORSCHE	4,235	3,927	8%	Germany	The revamped 911 sports car and posh $70,000 Cayenne SUV have stoked a 10-year winning streak.
76	78 REUTERS	4,197	3,961	6%	Britain	CEO Tom Glocer has turned the venerable news-agency-cum-financial-data-provider around and merged it with Thomson making it a big player in data.
77	69 MOTOROLA	4,149	4,569	-9%	U.S.	Motorola's failure to follow its Razr with another hit cell phone was exacerbated by the death of the company's chief marketer, Geoffrey Frost, in late 2005.
78	77 PANASONIC	4,135	3,977	4%	Japan	Panasonic enjoyed robust sales in the plasma TV category. Improved customer support and product development have also aided the company's turnaround.
79	82 TIFFANY & CO.	4,003	3,819	5%	U.S.	Sales have been hot, thanks largely to cheaper silver jewelry. That could hurt the little blue box's premium cachet.
80	NEW ALLIANZ	3,957	New	New	Germany	It fostered goodwill by plastering its name on a World Cup soccer stadium while sponsoring events such as the 2006 India-Pakistan Cricket Test Series.
81	85 ING	3,880	3,474	12%	Netherlands	Innovative home mortgages and insurance and investment in the Renault F1 team combine a state-of-the-art image with high earnings for this financial institution.
82	70 KODAK	3,874	4,406	-12%	U.S.	In spite of new digital cameras and entering the ink-jet printer business with inexpensive ink technology, the Kodak brand continues to lose luster.
83	86 CARTIER	3,852	3,360	15%	France	Its ultra-premium jewelry and watches are selling briskly. Cartier is also expanding its range of lower-priced goods such as perfume and sunglasses.
84	76 BP	3,794	4,010	-5%	Britain	Oil spills in Alaska and a disastrous 2005 refinery explosion in Texas have undermined the promise of "Beyond Petroleum."
85	87 MÖET & CHANDON	3,739	3,257	15%	France	Product innovations, such as smaller package sizes and a new line of Flower Rosé champagnes, helped keep the sparkle in Moët sales.
86	79 KRAFT	3,732	3,943	-5%	U.S.	Kraft has something in the pantry of 199 out of every 200 homes in America. Problem is, many of these brands—think Jell-o or Velveeta—are old and tired.
87	83 HENNESSY	3,638	3,576	2%	France	Its popularity with hip-hop singers fueled spectacular growth in recent years, but now the cognac needs to find new fans.
88	91 STARBUCKS	3,631	3,099	17%	U.S.	With 2,400 new stores opening globally in 2007, Starbucks continues to make itself the world's ubiquitous coffee shop.
89	84 DURACELL	3,605	3,576	1%	U.S.	World Cup and festival sponsorships have built traction with consumers, but Duracell faces a tough road. Batteries are a commodity category rife with imitators.
90	88 JOHNSON & JOHNSON	3,445	3,193	8%	U.S.	Facing a saturated U.S. market for its famed baby goods, J&J is searching for markets in developing countries such as China and India.
91	93 SMIRNOFF	3,379	3,032	11%	Britain	Despite mixed success with new bottled drinks like Raw Tea and Smirnoff Ice, Smirnoff continues to be the No. 1 vodka brand worldwide.
92	92 LEXUS	3,354	3,070	9%	Japan	New high-powered hybrids keep Lexus at the forefront of the U.S. luxury market, but European and Japan German marques are formidable rivals.
93	89 SHELL	3,331	3,173	5%	Britain	Shell was damaged by a scandal over overstated reserves, but it is back on track in a strong oil market.
94	96 PRADA	3,287	2,874	14%	Italy	Playing on its trendsetting image in Italian-chic bags, shoes, and clothing, Prada is pushing the frontier of brand exterision with the LG Prada phone.
95	98 BURBERRY	3,221	2,783	16%	Britain	Revenues and margins are on the rise as the label focuses more on higher-end accessories such as handbags and perfumes, where the margins are big.
96	99 NIVEA	3,116	2,692	16%	Germany	Nivea extended its familiar blue-and-white packaging to new products, such as an anti-cellulite cream, while pushing into emerging countries.
97	94 LG	3,100	3,010	3%	S. Korea	The recent launch of super-premium mobile phones is helping LG make an end run around cost wars.
98	90 NISSAN	3,072	3,108	-1%	Japan	A reliance on larger, less fuel-efficient vehicles has hurt Nissan's environmental credentials, but new models may bolster the company's brand.
99	NEW POLO RL	3,046	New	New	U.S.	On its 40th anniversary, Ralph Lauren's iconic American fashion brand is looking to expand its reach in emerging markets.
100	NEW HERTZ	3,026	New	New	U.S.	After separating Hertz from Ford, private equity owners have been slashing costs. Travel agents and customers are worried the cutbacks could hurt service.

The brand valuations draw upon publicly available information, which has not been independently investigated by Interbrand. Valuations do not represent a guarantee of future performance of the brands or companies.
Data: Interbrand, JPMorgan Chase & Co., Citigroup, Morgan Stanley, *BusinessWeek*

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

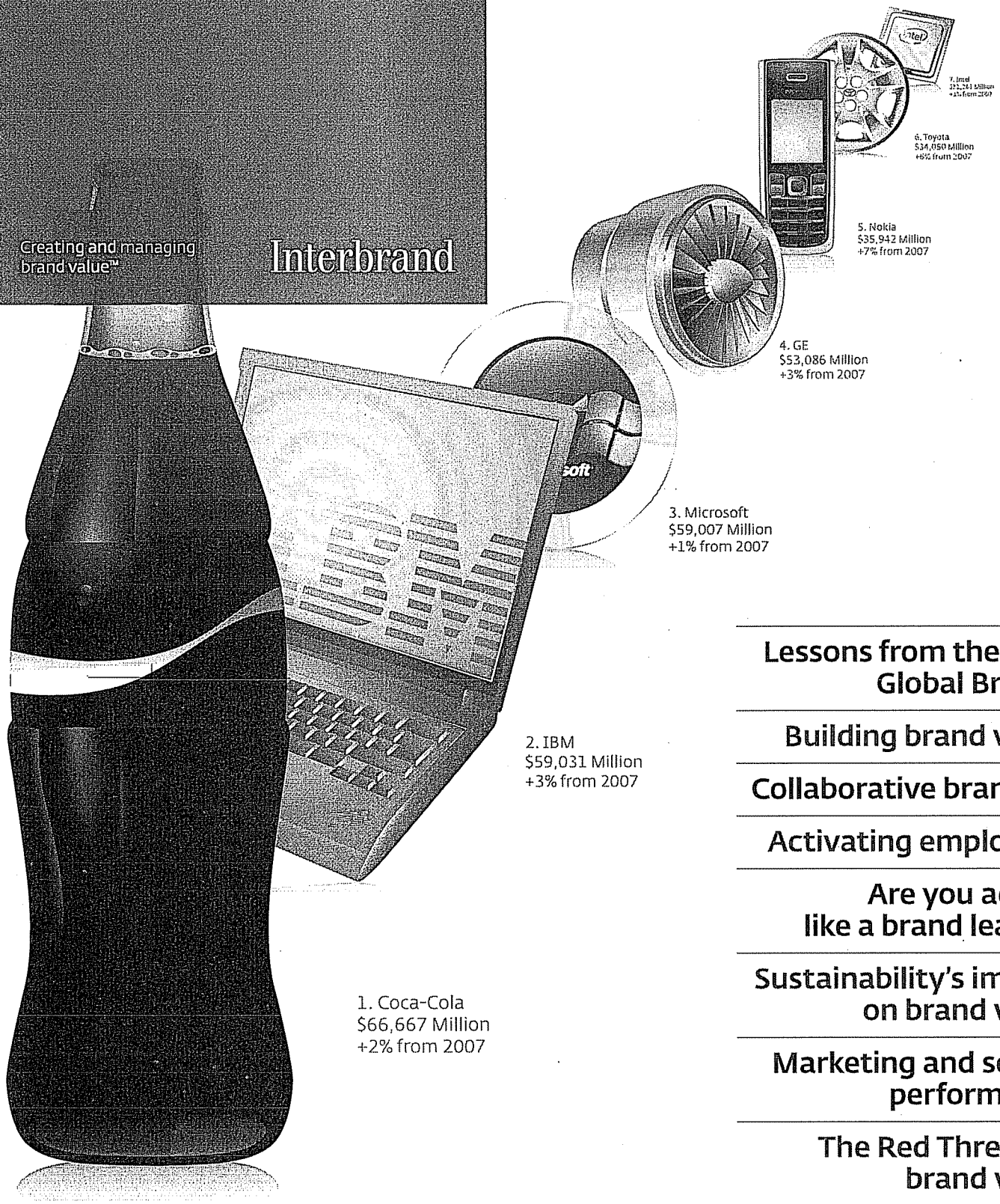
L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT G-7 TO OPPOSER'S NOTICE OF RELIANCE

Best Global Brands 2008

Creating and managing brand value™

Interbrand



Lessons from the Best Global Brands

Building brand value

Collaborative branding

Activating employees

Are you acting like a brand leader?

Sustainability's impact on brand value

Marketing and sector performance

The Red Thread of brand value

Best Global Brands 2008

2008 Rank	2007 Rank	Brand	Country of Origin	Sector	2008 Brand Value ($m)	Change in Brand Value
1	1	Coca-Cola	US	Beverages	66,667	2%
2	3	IBM	US	Computer Services	59,031	3%
3	2	Microsoft	US	Computer Software	59,007	1%
4	4	GE	US	Diversified	53,086	3%
5	5	NOKIA	Finland	Consumer Electronics	35,942	7%
6	6	TOYOTA	Japan	Automotive	34,050	6%
7	7	intel	US	Computer Hardware	31,261	1%
8	8	McDonald's	US	Restaurants	31,049	6%
9	9	Disney	US	Media	29,251	0%
10	20	Google	US	Internet Services	25,590	43%
11	10	Mercedes-Benz	Germany	Automotive	25,577	5%
12	12	hp	US	Computer Hardware	23,509	5%
13	13	BMW	Germany	Automotive	23,298	8%
14	16	Gillette	US	Personal Care	22,059	8%
15	15	American Express	US	Financial Services	21,940	5%
16	17	Louis Vuitton	France	Luxury	21,602	6%
17	18	CISCO	US	Computer Services	21,306	12%
18	14	Marlboro	US	Tobacco	21,300	0%
19	11	citi	US	Financial Services	20,174	-14%
20	19	HONDA	Japan	Automotive	19,079	6%
21	21	SAMSUNG	South Korea	Consumer Electronics	17,689	5%
22	–	H&M	Sweden	Apparel	13,840	NEW
23	27	ORACLE	US	Computer Software	13,831	11%
24	33	Apple	US	Consumer Electronics	13,724	24%
25	25	SONY	Japan	Consumer Electronics	13,583	5%
26	26	PEPSI	US	Beverages	13,249	3%
27	23	HSBC	UK	Financial Services	13,143	-3%
28	24	NESCAFÉ	Switzerland	Beverages	13,055	1%
29	29	Nike	US	Sporting Goods	12,672	6%
30	28	UPS	US	Transportation	12,621	5%
31	34	SAP	Germany	Computer Software	12,228	13%
32	31	dell	US	Computer Hardware	11,695	1%
33	30	Budweiser	US	Alcohol	11,438	-2%
34	22	Merrill Lynch	US	Financial Services	11,399	-21%
35	38	IKEA	Sweden	Home Furnishings	10,913	8%
36	36	Canon	Japan	Computer Hardware	10,876	3%
37	32	JPMorgan	US	Financial Services	10,773	-6%
38	35	Citi	US	Financial Services	10,331	-3%
39	40	Kellogg's	US	Food	9,710	4%
40	44	Nintendo	Japan	Consumer Electronics	8,772	13%
41	39	UBS	Switzerland	Financial Services	8,740	-11%
42	37	Morgan Stanley	US	Financial Services	8,696	-16%
43	42	PHILIPS	Netherlands	Diversified	8,325	8%
44	–	Thomson	Canada	Media	8,313	NEW
45	46	GUCCI	Italy	Luxury	8,254	7%
46	48	eBay	US	Internet Services	7,991	7%
47	50	accenture	US	Computer Services	7,948	5%
48	43	SIEMENS	Germany	Diversified	7,943	3%
49	41	Honda	US	Automotive	7,896	-12%
50	45	Ford	US	Automotive	7,609	-1%
51	51	L'ORÉAL	France	Personal Care	7,508	7%
52	52	NBC	US	Media	7,193	4%
53	54	VW	Germany	Automotive	7,047	8%
54	47	AIG	US	Financial Services	7,022	-6%
55	49	AXA	France	Financial Services	7,001	-4%
56	53	Heinz	US	Food	6,646	2%
57	57	Colgate	US	Personal Care	6,437	7%
58	62	amazon.com	US	Internet Services	6,434	19%
59	56	XEROX	US	Computer Hardware	6,393	6%
60	58	CHANEL	France	Luxury	6,355	9%
61	59	Kellogg's	US	Food	6,105	6%
62	64	ZARA	Spain	Apparel	5,955	15%
63	63	Nestlé	Switzerland	Food	5,592	5%
64	60	KFC	US	Restaurants	5,582	-2%
65	55	YAHOO!	US	Internet Services	5,496	-9%
66	67	Danone	France	Food	5,408	8%
67	68	Audi	Germany	Automotive	5,407	11%
68	66	CATERPILLAR	US	Diversified	5,288	5%
69	65	AVON	US	Personal Care	5,264	3%
70	69	adidas	Germany	Sporting Goods	5,072	6%
71	71	ROLEX	Switzerland	Luxury	4,956	8%
72	72	HYUNDAI	South Korea	Automotive	4,846	9%
73	–	BlackBerry	Canada	Consumer Electronics	4,802	NEW
74	70	Johnson & Johnson	US	Personal Care	4,636	1%
75	75	Porsche	Germany	Automotive	4,603	9%
76	73	HERMÈS	France	Luxury	4,575	8%
77	61	GAP	US	Apparel	4,357	-20%
78	78	Panasonic	Japan	Consumer Electronics	4,281	4%
79	83	Cartier	Switzerland	Luxury	4,236	10%
80	79	TIFFANY & Co.	US	Luxury	4,208	5%
81	74	McDonald's	US	Restaurants	4,097	-4%
82	80	Allianz	Germany	Financial Services	4,033	2%
83	85	MOËT & CHANDON	France	Alcohol	3,951	6%
84	84	Shell	UK	Energy	3,911	3%
85	88	KFC	US	Restaurants	3,879	7%
86	81	ING	Netherlands	Financial Services	3,768	-3%
87	77	MOTOROLA	US	Consumer Electronics	3,721	-10%
88	89	DURACELL	US	Consumer Electronics	3,682	2%
89	91	Smirnoff	UK	Alcohol	3,590	6%
90	92	LEXUS	Japan	Automotive	3,588	7%
91	94	PRADA	Italy	Luxury	3,585	9%
92	90	Johnson & Johnson	US	Personal Care	3,582	4%
93	–	Ferrari	Italy	Automotive	3,527	NEW
94	–	ARMANI	Italy	Luxury	3,526	NEW
95	87	Hennessy	France	Alcohol	3,513	-3%
96	–	Marriott	US	Hospitality	3,502	NEW
97	93	Shell	Netherlands	Energy	3,471	4%
98	96	NIVEA	Germany	Personal Care	3,401	9%
99	–	FedEx	US	Transportation	3,359	NEW
100	–	VISA	US	Financial Services	3,338	NEW

Interbrand's method for valuing the 2008 Best Global Brands

Criteria for consideration

[illegible]

Methodology

[illegible]

Role of Brand Analysis

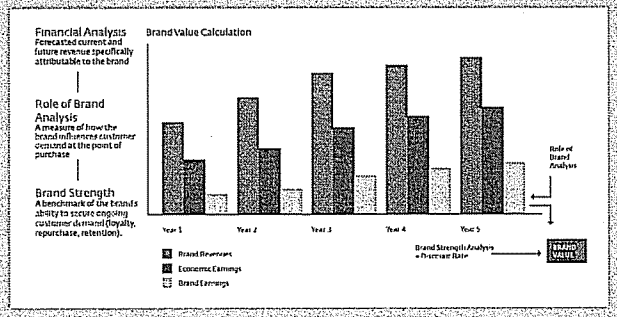
[illegible]

Financial Analysis

[illegible]

Brand Strength Score

[illegible]



Best Global Brands 2008

1 Coca-Cola 66,667 $m ▲

COCA-COLA. Coca-Cola has once again retained its status as the world's most valuable brand. Proving that it still has a few tricks up its sleeve, current trends toward healthier diets have seen Coke shift focus to better-for-you drinks in the last year, with the launch of products like the vitamin and mineral enriched Diet Coke Plus and the continued push behind Coke Zero, which is now available in more than 80 countries. Coke has also worked hard to engage consumers, with innovative online campaigns such as "Design Your Own" that invited people to design their own Coke containers and share them with the world.

2 IBM 59,031 $m ▲

IBM. Big Blue's transformation from PC vendor to solutions provider continues. Recognizing that we live in an increasingly connected world, IBM has positioned itself as the partner of choice for businesses that operate across borders. This position has been solidified through a number of smart strategic acquisitions in recent years. Lenovo's announcement to remove the IBM brand from the ThinkPad range earlier than planned will create more distance between the IBM name and PCs in customers' minds, which in turn will clarify what the new IBM is really all about.

3 Microsoft 59,007 $m ▲

MICROSOFT. Despite maintaining its position as one of the world's biggest brands, Microsoft has had a slightly rocky year. The new operating system, Vista, was poorly received, not least of all by Intel, which refused to install it on its machines due to compatibility issues. The failed takeover of Yahoo! and Bill Gates' decreasing role piled further pressure on a brand already struggling to articulate how its offering fits together. Looking ahead, the company is hoping a diversification from software into the broader online and entertainment arenas, coupled with a US$300 million advertising campaign starring Jerry Seinfeld, will breathe new life into the brand and pave the way for a brighter future.

4 GE 53,086 $m ▲

GE. Few companies are in as strong a position to push the green agenda as GE. Its Ecomagination program has been incredibly successful in raising sustainability awareness and has reflected positively on the brand. As GE continues to expand internationally it has a unique opportunity to shape the way that businesses all over the world approach sustainability and in doing so, can cement its green credentials.

5 NOKIA 35,942 $m ▲

NOKIA. Despite increased competition from the likes of Apple, Nokia has solidified its position as the #1 mobile phone brand, increasing its global market share to 38%. The iPhone and the Blackberry have certainly raised consumer expectations of what devices can do, but Nokia has not stood still. It recently launched the E61 in direct response to the Blackberry and is currently developing the "Nokia Tube", an eagerly awaited touch screen device that will see it compete head-to-head with the iPhone. It's this spirit of constant innovation, coupled with an innate ability to segment its customers (be it on an attitudinal, geographical or demographic basis) that's added to Nokia's brand value this year.

6 TOYOTA 34,050 $m ▲

TOYOTA. Toyota continues to benefit from the "green halo effect" of the Prius, which is still widely talked about in the media. Like its sister brand Lexus, Toyota has managed to control the perception of its national heritage where helpful, but also ply its trade as a truly global brand.

Toyota continues to benefit from the "green halo effect" of the Prius.

Nokia's spirit of constant innovation, coupled with an innate ability to segment its customers, has added to its brand value this year

7 intel 31,261 $m ▲

INTEL. Having just announced its most profitable quarter ever, Intel is reaping the benefits of continued innovation and a partnership with Apple that has seen it get inside some of the most desirable computers of the moment. Going forward the brand will shift half of its advertising budget to the Internet channel to better target technology-savvy consumers who are spending more and more time online.

McDonald's has never been a brand to sit still.

8 McDonald's 31,049 $m ▲

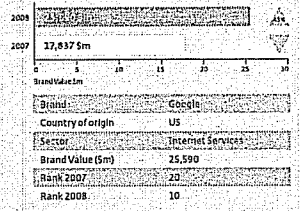
McDONALD'S. McDonald's has never been a brand to sit still and its ability to adapt to consumer needs is almost as fast as its food. McDonald's has been addressing the healthy eating issues that have dogged it in the past. Its french fries are now trans-fat free, and its offering of healthier meal options keeps increasing. Looking ahead, the chain aims to become the #1 destination for chicken and to significantly boost its coffee credentials by introducing 14,000 coffee bars at its US outlets. With specialist baristas serving cappuccinos and lattes at a time when consumers are less willing to fork out for a pricey Starbucks, it's a shrewd move. Further afield, aggressive expansion in emerging markets will see 120 restaurants open in China and an innovative series of smaller kiosks sprout up in India.

9 Disney 29,251 $m ▲

DISNEY. The magic has stalled somewhat for Disney, with the brand taking a bit of a back seat to those it partners, and its core target becoming more distant from the Disney brand as a result. Still, the phenomenon of High School Musical and its spin-offs is keeping the tills singing around the world, and it's also bearing rich fruit from its partnership with Pixar. As consumers upgrade to high-definition TV, Disney should see strong sales of its back-catalogue, offsetting the decline in profitability of theatrical releases. To really advance the brand, it needs to make big inroads with emerging markets, adapting its product to win over a whole new generation of families from different cultures.

10 Google 25,590 $m ▲

GOOGLE. Google is *the* undisputed king of the Internet world and the last year has seen it gain even more ground against rivals. Innovations like Google Mobile, Google Docs & Spreadsheets and Google Book Search extend the brand's reach and ubiquity and make it an increasingly important part of our everyday lives. Yet these projects wouldn't be possible without its core business – 99% of its revenues come from advertising on its search result pages. Google's meteoric rise from small start-up to corporate behemoth is not without its critics. As it becomes more powerful, the brand is forced to constantly tiptoe around the ever changing landscape of privacy and copyright laws. Google is increasingly tested by its unofficial corporate motto: "Don't be evil."



Brand	Google
Country of origin	US
Sector	Internet Services
Brand Value ($m)	25,590
Rank 2007	20
Rank 2008	10

Google is increasingly tested by its unofficial corporate motto: "Don't be evil."

11 Mercedes-Benz 25,577 $m ▲

MERCEDES-BENZ. The Mercedes-Benz E320 BLUETEC diesel was voted 2007 World Green Car by automotive journalists from 22 countries, endorsing the company's environmental credentials. It has also benefited from increased demand for luxury cars in emerging markets. The brand recently launched a new visual identity and slogan ("The Star always shines from above"). Mercedes appear to be striking a powerful balance between tradition and forward thinking.

12 hp 23,509 $m ▲

HEWLETT-PACKARD. By putting the consumer at the heart of product design, HP has received favorable coverage in all the right places. Never one to go down without a fight, the brand has made a concerted effort to boost the design credentials of its products, with a single design philosophy across the board. By creating a unified look and feel, along with consistent and intuitive interactivity, HP is creating a distinctive presence in the marketplace that will help it compete with its rivals.

13 BMW 23,298 $m ▲

BMW. BMW reacted to the increased demand for cleaner cars that are cheaper to run by investing in fuel-efficient engines like its EfficientDynamics system. Currently, 40% of all cars sold have diesel engines. The brand is presenting efficiency as its future, with the proviso that driving pleasure won't be compromised. Increased demand for luxury in emerging markets and well-built cars that hold their value has played into BMW's hands. Look out for an emission-free small car in the near future.

15 American Express 21,940 $m ▲

AMERICAN EXPRESS. The changing market conditions in the industry have helped AmEx. While the competition are busy focusing on internal business issues, AmEx is free to expand market leadership and reorganize its corporate structure to better service customers. It increased its marketing and card-member spend by 20% from the year before, and launched new initiatives like the Plum card in the US. The brand furthered its aspirational status by investing in big celebrity advertising campaigns in the US and by forming some premium co-brand partnerships in Europe, such as with Harrods and BMW.

Louis Vuitton continues to grow in all regions and behave quite unlike most other luxury brands.

14 Gillette 22,069 $m ▲

GILLETTE. Gillette has maintained its high-profile with the US sponsorship of Major League Baseball and the Gillette Champions Program, a strong promotional initiative uniting three major sporting heroes. Continued expansion of the Fusion range into new markets during 2007 drove sales and helped solidify the leadership position of Gillette in the razors and blades market globally. New lines have helped it consolidate its positioning as "the best for men," while the Venus razor has helped it gain big in the female side of the business, too.

16 Louis Vuitton 21,602 $m ▲

LOUIS VUITTON. Louis Vuitton continues to grow in all regions and behave quite unlike most other luxury brands. For the first time, it advertised on television with a travel-themed 90-second spot that was shot in France, Spain, India, and Japan. An aggressive expansion plan has seen 22 new stores open, including three in new markets, and the brand has enjoyed significant growth in its ready-to-wear footwear, watches, and accessories collections.

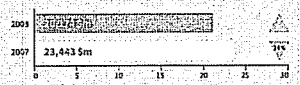
Cisco has invested heavily in researching the needs of businesses and consumers and the investment is already paying dividends.

17 Cisco 21,306 $m ▲

CISCO. Cisco has invested heavily in understanding what businesses and consumers need and the investment is starting to pay dividends, taking the brand from strength to strength. The business is positioning itself well for the Web 2.0 revolution and is developing tools to enable businesses to create stronger bonds with their customers. The acquisition of Pure Networks in July 2008 will also help to strengthen Cisco's networking credentials on the software side.

19 citi 20,174 $m ▼

CITI. It's no surprise that the US credit crunch has left a dent in the brand value of most financial services brands, but Citi is one of the worst affected. Negative news continues to plague the brand more than a year after the credit crisis began. It has been one of the more high-profile sufferers, being forced to announce eye-watering losses and cut thousands of jobs. New CEO, Vikram Pandit, has taken bold steps to refocus the business on its core areas, which has resulted in the closure of many unprofitable branches and the sell-off of some global operations.



Brand	Citi
Country of origin	US
Sector	Financial Services
Brand Value ($m)	20,174
Rank 2007	11
Rank 2008	19

18 Marlboro 21,300 $m ▲

MARLBORO. With its hands becoming increasingly tied in western countries in the way it can market its products, Marlboro is focusing on emerging markets to increase its market share and position itself as leader to stem the growth of rivals. The brand will always be plagued by health concerns, but the successful introduction of Marlboro Suns, a smokeless tobacco product, and Marlboro Filter Plus, featuring extended filters, shows it's working to reduce the negative health impacts of its range. Ultimately, the brand may well face decline as a more connected world means that emerging markets may change their cultural views on the effects of smoking quicker than expected.

20 Honda 19,079 $m ▲

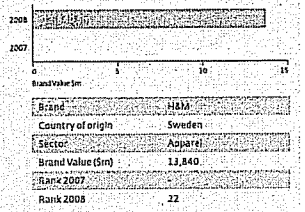
HONDA. Honda has a genuine stance on sustainability, having introduced environmentally friendly cars early on. Its F1 team is, somewhat paradoxically, a showcase for its corporate citizenship program, Earthdreams. But it has failed to leverage these credentials as successfully as Toyota has in the media. Inventive marketing, such as the triumphant live parachute jump advertising, has contributed to the goodwill people feel towards the brand.

21 Samsung 17,689 $m ▲

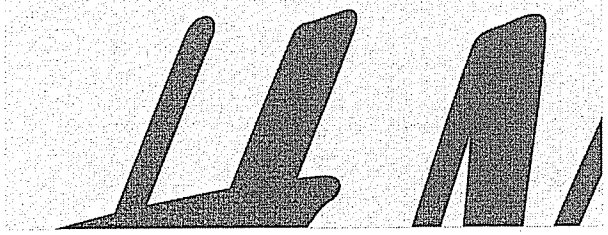
SAMSUNG. Samsung has recently overtaken Sony as the world's biggest producer of televisions. Its philosophy of bringing people the latest technology at a fair price has quickly made it a firm consumer favorite, while its phones are now second only to Nokia. Looking ahead, the brand realizes the importance of having stronger representation at the point of sale, so it will open more Samsung retail outlets to deliver the full brand experience.

22 H&M 13,840 $m NEW

H&M. Posting strong sales in difficult conditions, the inexpensive, trend-conscious Swedish brand continues to grow into an industry leader. It is aggressively pursuing geographic expansion, specifically targeting China, Russia, the Middle East, and Egypt. It has tapped into celebrity culture with collections from Madonna, Kylie Minogue and Roberto Cavalli expanding the fan base of the brand and legitimizing its status on a world stage. Innovative channels for connecting with the consumer, such as MySpace and the Sims2 computer game, increase the frequency and depth of engagement.



Brand	H&M
Country of origin	Sweden
Sector	Apparel
Brand Value ($m)	13,840
Rank 2007	
Rank 2008	22



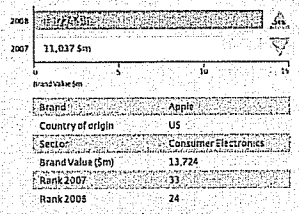
Madonna, Kylie Minogue and Roberto Cavalli are expanding the fan base of H&M.

23 ORACLE 13,831 $m ▲

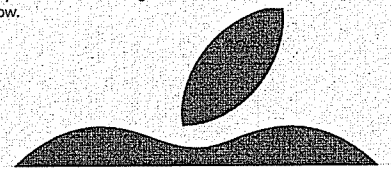
ORACLE. Through strategic acquisitions, including that of Bridgestream Inc, Moniforce and, most significantly, BEA Systems, Oracle has established itself as a leader in middleware (software that connects components across networks). Its extended reach and offering bring customers an all-in-one service.

24 13,724 $m ▲

APPLE. Can anything slow the ascent of Apple? Its ability to identify new customer needs and deliver products of beautiful simplicity and desirability continue to put it in a league of its own. The latest iPods, iPhone and MacBook Air strike the perfect balance between coolness and mass appeal, while the in-store Apple Genius bars shift consumer expectations of what after sales service should be. Add to that the improved company stance on sustainability and Mr. Jobs and co. really do seem to be ticking all the boxes right now.



Brand	Apple
Country of origin	US
Sector	Consumer Electronics
Brand Value ($m)	13,724
Rank 2007	33
Rank 2008	24



25 SONY 13,583 $m ▲

SONY. Despite fierce global competition in the category, Sony has had a great year, thanks to the continued success of flagship brands, including Bravia, Vaio and Cyber-Shot, while the lower price of the PS3 has finally convinced consumers to bite. Sony also won the Blu-Ray versus HD DVD war, standing the brand in good stead for a future share of the high-definition market. Sony clearly understands the opportunities afforded by increased technology convergence. It unveiled a strategy to deliver movie, TV and gaming content through the PS3 and its Bravia TVs, while in the process, making the most of its vast entertainment assets in Sony BMG Music and Sony Pictures. By 2011, it plans to make 90% of its products network enabled.

26 PEPSI 13,249 $m ▲

PEPSI. Pepsi is fighting hard. Its online activity, content, and promotions are broad and interactive, but focused on a young market with an emphasis on sports promotions and pop music. Like Coke, it has given consumers a chance to personalize their own cans. It has even encroached on sacred territory by coloring its cans red in support of "Team China" in the year leading up to the 2008 Olympic Games. Pepsi's environmental stance is also increasingly visible. It launched the "Have We Met Before" campaign, in which it printed messages and facts on cans to educate customers on the benefits of recycling and, in March 2008, it opened the first 100% green sports arena in the US. The recent, restricted launch of Pepsi Raw in the UK is the first new product in more than ten years. It's made from all-natural ingredients and contains no artificial preservatives, colors, flavorings or sweeteners. It's a compelling but tentative step into the healthier-drinks market.

27 HSBC 13,143 $m ▼

HSBC. Despite losing billions in the US market and being one of the fist major banks to suffer the effects of the US sub-prime lending crisis, HSBC has seen strong international growth, with a number of acquisitions under its belt and an increasing presence in Asia helping to stabilize the brand.

28 NESCAFÉ 13,055 $m ▲

NESCAFÉ. Nescafé has benefitted from the increase in demand for premium coffees, with its "Connoisseur Coffee" range and café style coffees performing particularly well. It has taken on the role of educating the public on the health benefits of coffee and is beginning to engage and expand its customer base with online media.

29 12,672 $m ▲

NIKE. Despite increased competition from Adidas, Nike remains the world's #1 sports brand. Smart partnerships are never far away from Nike. It teamed up with Apple to launch an innovative MP3 player/sneaker for runners and it's making further inroads with emerging markets – helped, no doubt, by its sponsorship of China in the Beijing Olympics. Along with the successful launch of women's innerware, Nike has been expanding its direct-to-consumer business, which it believes will continue to grow. Also online, the brand launched interactive consumer concepts like Nike ID and Nike +, creating an online buzz about the brand and new ways for fans to interact with it.

Interactive consumer concepts like Nike ID and Nike + are creating a buzz.

30 UPS 12,621 $m ▲

UPS. Responding to the downturn in the US economy, UPS expanded its online, supply chain, and freight services. International markets are playing an increased role, with UPS focusing on building strategic assets in China and India. The most profitable company in its sector, it is continuing to gain ground through aggressive marketing such as sponsorship of the Beijing Olympics and some major US ad campaigns.

31 SAP 12,228 $m ▲

SAP. SAP has continued to broaden its offering through key acquisitions, most notably that of Business Objects. The "Best Run Businesses" campaign has been successful in increasing the familiarity of the brand to different audiences, including small- and medium-sized businesses, which remain a strategic focus. This effort helps position SAP as more than just a software brand and paves the way for diversification further down the line.

32 DELL 11,695 $m ▲

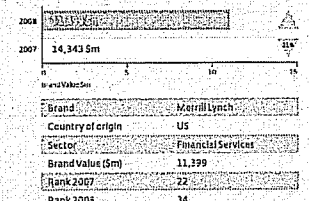
DELL. Despite sustained growth, Dell's direct sales strategy has been suffering. The increasing importance of design and aesthetic appeal in personal computing means there's been a greater shift to in-store purchase, where customers can see, feel and try things out before buying. This has changed the way Dell sells computers. In January 2008, it closed 140 retail kiosks that were, in effect, posh PR vehicles that didn't sell products. To get PCs in front of people, Dell has partnered big retail brands like Walmart in the US, Bic Camera in Japan, and Carphone Warehouse in the UK, which has offered great exposure, but has limited the control Dell has over the way its products are presented and explained.

33 Budweiser 11,438 $m ▼

BUDWEISER. While still the beer of choice in the US, the King of Beers needs to ensure its personality to drinkers shines through in other countries if it's to keep its crown. Non-beer alternatives have gained popularity in recent years, broadening consumer tastes. Following its recent takeover by InBev, the Budweiser brand should prosper given its flagship role within such a large international portfolio and the access it will gain to new markets.

34 Merrill Lynch 11,399 $m ▼

MERRILL LYNCH. Merrill Lynch is in the unenviable position of being among the worst hit by the credit-crisis. Without a retail side to their business to help support and balance the business, they've been left struggling with the reality of colossal losses. A brand which has traditionally thrived on a reputation for not being a risk taker has seen its involvement in packaging sub-prime US homeowner securities backfire spectacularly.



Brand	Merrill Lynch
Country of origin	US
Sector	Financial Services
Brand Value ($m)	11,399
Rank 2007	22
Rank 2008	34

35 IKEA 10,913 $m ▲

IKEA. Ikea continues to focus on global expansion with new stores opening in 11 countries. One of the most stable brands in the world, its products are consistently innovative, stylish, and a great value – an unbeatable mix in times like these. Hoping to appeal to a new demographic of young people and to expand its brand recognition in new markets, Ikea reached a deal with Electronic Arts to create a special ad-on pack for the popular Sims 2 computer game featuring a wide range of Ikea products to decorate people's virtual homes.

Innovative, stylish and great value – Ikea is an unbeatable mix in times like these.

36 Canon 10,876 $m ▲

CANON. Traditionally known as a consumer brand, Canon is not as well positioned as some of its rivals to make a real impact on the business-to-business market despite attempts to refocus its activity. Advances in mobile phone technology continue to threaten sales of digital cameras, as consumers are increasingly happy to capture and send pictures via their phones. Canon has done well within the environmental agenda, launching an innovative calculator partly made from recycled Canon photocopiers. It has also demonstrated good growth potential in emerging markets. In India, Canon is opening stores targeting both businesses and consumers and marketing aggressively to reposition Canon as a lifestyle brand.

37 JPMorgan 10,773 $m ▼

J.P. MORGAN. Despite having an innovative and more diversified business than many of its direct competitors, JP Morgan has still suffered at the hands of the US credit crunch. Along with a fall in overall performance, earnings per share fell 49%. Compared to the competitors, however, JPMorgan was not viewed as carrying as much risk and therefore did not suffer as much damage to its reputation.

38 10,331 $m ▼

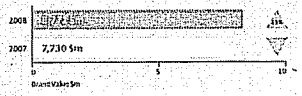
GOLDMAN SACHS. Even Goldman Sachs proved vulnerable to the economic turmoil in the US, especially in credit markets. Its shares were down a significant percentage from the previous year and it was forced to write off over $2 billion. Yet, the firm's ability to manage its risks and still have time for philanthropy has kept it in people's good books. Despite a fall, it has done better than many of its rivals and has actually strengthened its brand in relative terms.

39 Kellogg's 9,710 $m ▲

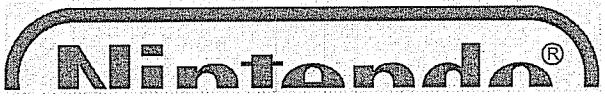
KELLOGG'S. The Kellogg's brand continues to thrive, both in the US and overseas. The greater public awareness of healthy eating has put pressure on some of its higher salt and sugar content products, and the way its children's products are marketed. This has been cleverly offset by a big push behind the benefits of its more healthy brands, such as Special K. Kellogg's has vowed to reformulate many of its flagship brands to healthier recipes and meet self-imposed health standards over the next year and a half. Its healthy agenda was also supported by its purchase of Bear Naked – the second-biggest maker of granola behind Quakers in the US – a brand bursting with health benefits.

40 Nintendo 8,772 $m ▲

NINTENDO. In just a few short months, Nintendo pulled off something the gaming industry had been struggling to do for years – widen the market. With the phenomenal success of the Wii and DS consoles, Nintendo has fuelled the acceptance of video games as a form of entertainment for all age groups and genders, giving the games console a legitimate place in the living room and people's hearts. Innovation continues to drive the brand as new concepts, such as Wii Fit and the Brain Training series, push the boundaries of what video games can be and the ways in which people can engage with them.



Brand	Nintendo
Country of origin	Japan
Sector	Consumer Electronics
Brand Value ($m)	8,772
Rank 2007	44
Rank 2008	40



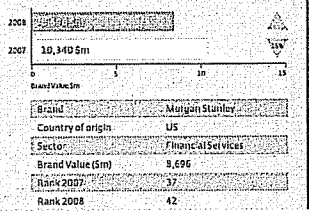
In just a few short months Nintendo pulled off something the gaming industry had been struggling to do for years.

41 UBS 8,740 $m ▼

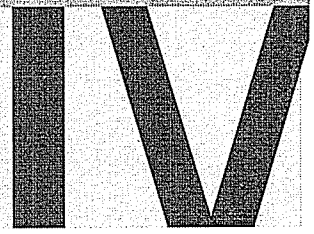
UBS. Overall, UBS was one of the brands hit the hardest by the credit crisis. It suffered massive losses on sizeable trading positions in the US and was hurt by the sudden collapse in the US mortgage securitization market. Disagreements on the inside fuelled a new lack of confidence that has damaged a brand that had always been known for its prudence. Litigation cases in the US have also contributed to reputational damage. Against this backdrop, expansion outside the US remained steady, but unspectacular, and UBS still has an over-reliance on partnerships.

42 Morgan Stanley 8,696 $m ▼

MORGAN STANLEY. Morgan Stanley lost a lot of ground this year and will need to work hard to reclaim its position. Like many of its competitors, the bank has been involved in a class-action suit with shareholders outraged by its delay in disclosing the level of its exposure to mortgage-backed-securities in the US. Economic crisis aside, the brand is attempting to re-build trust by focusing on its illustrious heritage.



Brand	Morgan Stanley
Country of origin	US
Sector	Financial Services
Brand Value ($m)	8,696
Rank 2007	37
Rank 2008	42

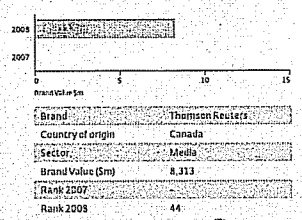


43 PHILIPS 8,325 $m ▲

PHILIPS. Philips has always been well-regarded in the electronics field and is leading the way when it comes to sustainability. It was awarded the Stars of Energy prize in 2008 in recognition of its work in energy preservation. The brand's products are becoming increasingly diversified and, after recognizing healthcare as a key growth area, it has an innovative range of health diagnostic products at various stages of development.

44 8,313 $m NEW

THOMSON REUTERS. The highly publicized merger and rebranding of Thomson Reuters has created one of the strongest players in the industry, with a big presence in high-growth regions such as India, China and the Middle East. It will take time for the brand to reach its true potential as the group restructures to become more efficient but, with exciting new services for mobile devices and increasingly intelligent data management, Thomson Reuters is shaping up to be one to watch.



Brand	Thomson Reuters
Country of origin	Canada
Sector	Media
Brand Value ($m)	8,313
Rank 2007	
Rank 2008	44

Gucci has a firm grip on both its brand and the revenues it generates, something that will provide advantage as it enters into emerging markets.

45 GUCCI 8,254 $m ▲

GUCCI. One of the world's most coveted luxury brands, Gucci can't afford to rest on its laurels. With an increased brand communication budget of 41.5% over last year, the brand has capitalized on its lead positioning of creativity, quality, and the kudos of being "Made in Italy." With a retail network it directly owns and operates, Gucci has a firm grip on both its brand and the revenues it generates, something that will provide an advantage as it enters into emerging markets such as India.

46 eBay 7,991 $m ▲

EBAY. eBay has historically dominated the world of online auctions but there appear to be changes afoot. Recognizing that customers (both buyers and sellers) increasingly want to be able to trade without necessarily entering into an auction, eBay is encouraging fixed-price listings by making changes to its fee structure. This demonstrates responsiveness and a willingness to flex its business model to meet changing needs. However, the move also represents a shift away from its auction roots and makes its offering more closely resemble that of Amazon. International expansion has been good, though eBay is still struggling with the format in China and Japan, being forced to team up with partners with a better understanding of the local markets. Meanwhile, on home turf, its eBay Motors site is gaining momentum, thanks to a big promotional push.

47 accenture 7,948 $m ▲

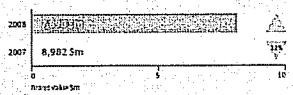
ACCENTURE. As the world's largest business processing outsourcer, Accenture has benefited from its solid track record of efficiency as businesses are now more cautious about how they spend. The brand is still benefiting from the halo effect of Tiger Woods, its celebrity sponsor, who reinforces the message that Accenture understands what it takes to be "high-performance."

48 SIEMENS 7,943 $m ▲

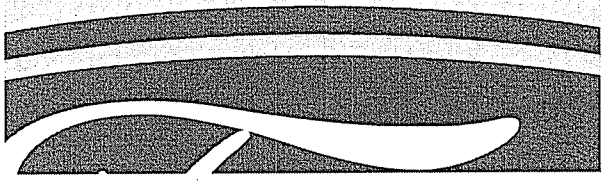
SIEMENS. Siemens has led the charge in reaching consumers in emerging markets. With increased investments in infrastructure and services aimed at an older demographic, it has increased demand for its services in some interesting places. An investment in sustainable technologies and energy solutions, along with a willingness to be a spokesman on the subject, is helping frame the brand in a progressive light. However, a lack of strong brand communications, coupled with reputational damage following a recent corruption scandal have limited brand value growth.

49 7,896 $m ▼

FORD. Despite recent changes to the product portfolio, Ford has struggled to convince consumers that it does more than just produce big cars with big engines. This is a problem of momentum – having invested heavily in owning the big-truck space in the past, it's taking time to shift its image. This isn't helped by negative media coverage on the company's performance, undermining confidence in the brand with internal and external audiences. Ford has started the change process and is producing smaller vehicles in the US, but needs to communicate with customers and employees to re-establish its reputation.



Brand	Ford
Country of origin	US
Sector	Automotive
Brand Value ($m)	7,896
Rank 2007	41
Rank 2008	49



50 7,609 $m ▼

HARLEY-DAVIDSON. Despite its rich heritage and cult following, Harley-Davidson saw a 9% fall in revenues in the US, suggesting it is struggling to stay relevant with its home audience. Things look rosier overseas where it grew sales by 40% by focusing on non-core audiences, such as women and younger adults, particularly in Asia. The brand has enjoyed real equity in the past, but it needs to find new ways to engage consumers to make sure the same is true of its future.

Harley-Davidson has enjoyed real equity in the past but it needs to find new ways to engage consumers to make sure the same is true of its future.

51 L'ORÉAL 7,508 $m ▲

L'ORÉAL. L'Oréal has reinforced its position as one of the world's most prominent cosmetics companies by successfully expanding into emerging markets. It has also taken advantage of the growing demand for male grooming products by using celebrities to endorse the brand. The brand continues to use the slogan "Because You're Worth It" – a consistent message that helps to reinforce its identity.

52 7,193 $m ▲

MTV. As a youth brand, MTV is expected to keep up with the times. In this era of social networking and user generated content, it has made the most of online and mobile channels, adapting content to suit these audiences and choosing partners that can help it to reach them in new and exciting ways. But it's the brand's activities in emerging markets that could reap the biggest rewards. An expanded influence in China and India sits alongside real headway in Arabic markets, as North Africa and the Middle East adopt a more relaxed cultural attitude and music increases in popularity.

53 7,047 $m ▲

VOLKSWAGEN. This was another brand to benefit from the deserved German reputation for solidity and reliability. VW has moved to overtly own this territory with the simple, category-claiming tagline, "Das Auto." Walter de Silva, the group's new design chief, set threefold goals for the group in an attempt to create a distinctive look for the brand: (1) create an identifiable design for each VW brand; (2) create a unique face for the Golf and build a family of derivatives; and (3) simplify the design of future VW cars.

54 7,022 $m ▼

AIG. The negative press surrounding the US financial services industry, as well as AIG's infighting and slowness to acknowledge errors publicly, has damaged the brand relative to more agile competition. AIG is on the defensive, with less effort being spent on rebuilding its diminished image and a renewed focus on its balance sheet.

55 7,001 $m ▼

AXA. Although its making some strategic acquisitions in relatively stable emerging markets, AXA has not been immune to negative market conditions. Market sentiment has dented its share price and a series of blunders led to clients being reimbursed for poor management of their accounts, all at a time when consumer trust in the US financial sector is at an historic low.

56 6,646 $m ▲

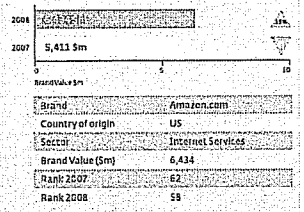
HEINZ. With sales struggling, Heinz has embarked on an awareness drive, supported by some innovative products (it is planning to launch 100 new lines around the world this year). The continued success of the brand is driven by growth in emerging markets, particularly in Russia, India, China, Indonesia, and Poland.

57 6,437 $m ▲

COLGATE. Colgate's brand growth this year can be attributed to an increase in advertising spend, resulting in exceptional sales growth. New products have been successfully launched, both in the US and internationally. The launches have been supported by fully integrated campaigns that make the most of online interactivity to engage with consumers.

58 amazon.com 6,434 $m ▲

AMAZON.COM. The world's biggest bookstore gets bigger, largely due to a shift in focus away from books. Amazon is fast becoming a super-mall, selling everything from toys, jewelry, clothes, and electronics alongside its core offering of books, CDs, DVDs and games. Recent innovations include the Kindle (a wireless e-book reading device), Amazon MP3, DRM free music downloads, Checkout (Amazon's own online payment system to rival PayPal) and the successful Amazon Prime unlimited free shipping service, which encourages repeat custom. Behind the scenes Amazon's web-services offering gives 330,000 developers access to some of Amazon's technology in exchange for a fee.



59 xerox 6,393 $m ▲

XEROX. When it comes to printers and photocopiers, the hardware is becoming so cheap that it's the cartridges and maintenance that are most profitable, making the B2B market more appealing than the consumer market. Xerox has long been associated with the B2B market, so it's in a great position to be front of mind in business purchase decisions. And, by refocusing on services like document outsourcing and office solutions, it's opening up a whole new market. With its recently refreshed identity, Xerox is positioned as a modern, dynamic provider that can adapt to the ever changing office world.

60 CHANEL 6,355 $m ▲

CHANEL. Regarded as one of the world's most iconic fashion brands, Chanel maintains its desirability through classic appeal that is constantly being reinterpreted for modern times. More affordable ranges are offered in limited quantities and, during the fears of recession, Chanel has maintained price points and exclusive positioning. Familiarity with the brand is sure to rocket following the release of the biopic "Coco avant Chanel."

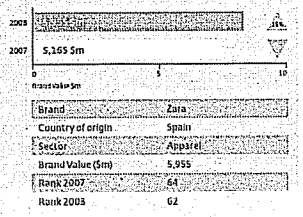
61 6,105 $m ▲

WRIGLEY'S. Chewing gum sales may be down in the US, but this has not stopped Wrigley's from continuing its expansion internationally, including a growing presence in the Chinese market, thanks to specially tailored flavors and packaging. Wrigley's are working hard to reduce any negative health associations through clever partnerships with organizations like the American Dental Association, which gave the Extra and Orbit brands its seal of approval – the first gums ever to receive the accolade. The recent acquisition by Mars should provide Wrigley's with greater resources to further build their brand.

Yahoo! suffers at the hands of a failed takeover by Microsoft.

62 ZARA 5,955 $m ▲

ZARA. Having expanded into eight new territories in the last two years, Zara is now a truly global force, with operations in 72 countries. It owes its status as the master of impulse shopping to its truly original business model. The retail stores are not just the end of a highly efficient supply chain, they are the beginning of the design process. Design input comes from market specialists and buyers as well as designers, so its fast fashion is directly customer-driven. The weekly rollout of new stock gives people a reason to visit more regularly than most outlets, and the price point makes spontaneous purchase highly likely. How do you buck a downward trend? Give the people what they want.



63 Nestlé 5,592 $m ▲

NESTLÉ. While increased advertising spend has helped keep Nestlé relevant in established markets, it's geographic expansion and an expanding product range that keep the brand growing. With such an extensive offering it's inevitable that negative news stories and health scares will never be far away, and this year it's the presence of potentially harmful Bisphenol A in baby formula cans that made the headlines.

64 5,582 $m ▼

KFC. Dogged by the poor health perceptions of fried foods, the brand is taking strides to become more health conscious by piloting grilled chicken in selected US markets. KFC is also trying to appeal to diners for breakfast and lunch, as well as dinner, with portable options catering to those mealtimes. Like many of the brands in this year's ranking, KFC is expanding by looking to emerging markets to back up flagging domestic sales, and is adjusting its menu to suit. In China, for example, diners can enjoy fried dough and preserved egg porridge along with their chicken.

65 YAHOO! 5,496 $m ▼

YAHOO! Despite continued innovations, such as Yahoo Mobile, and its dominance in many markets, the brand has suffered at the hands of a failed takeover by Microsoft. Ironically, by declaring that the offer "undervalued" the brand, its rejection has resulted in lawsuits, management shake-ups, and strategic activities that have subsequently reduced its perceived value and angered shareholders.

66 DANONE 5,408 $m ▲

DANONE. Danone has joined the barrage of western brands making inroads in Asia and has successfully introduced a wide range of products in new markets. Following a prolonged restructuring of the business, a new focus on health products is bearing fruit as Danone reorganizes its offerings to cater to health-conscious consumers and shareholders.

67 Audi 5,407 $m ▲

AUDI. Audi has shown the biggest gains in the sector by focusing on good, sustainable, recognizable design and smart positioning. It has focused heavily on engine efficiency and emphasized the diesel range. A reputation for reliability plays well to a market looking for vehicles that hold value, and it has made considerable advances in aligning the range under a consistent design philosophy. In emerging territories like India, where it began production this year, Audi has positioned itself well for the growing high-end luxury market.

68 CATERPILLAR 5,288 $m ▲

CATERPILLAR. Caterpillar has been one of the major beneficiaries of the rapid growth of emerging markets. As the world's largest maker of construction and mining equipment, diesel and natural gas engines and industrial gas turbines, it is in an enviable position as these new markets expand at an extraordinary rate. From a brand-building point of view, its sponsorship of NASCAR in the US and a strong citizenship approach has helped soften its image.

The secret to Rolex's success has been a long-term view on its relationship with consumers, focusing on performance and continuity.

69 AVON 5,264 $m ▲

AVON. While valiantly trying to crack new markets, Avon's real success has been in its traditional heartland. Although progress has been slow in the Far East and Latin America, a global rebranding campaign featuring Reese Witherspoon has raised its profile.

70 adidas 5,072 $m ▲

ADIDAS. The constant evolution and re-investment in its brand has helped Adidas become one of the leaders in the industry, second only to Nike. The acquisition of Reebok and some well-chosen sponsorships have kept it in the headlines and, more importantly, on the shirts and sneakers of some of the world's biggest sporting heroes. The tagline "Impossible is Nothing," much like "Just Do It," enables it to talk to consumers both inside and outside the sporting world, broadening its appeal as a sporty fashion brand with attitude.

71 ROLEX 4,956 $m ▲

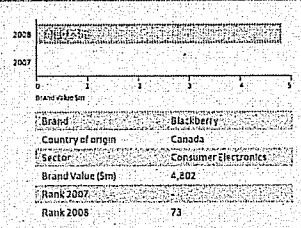
ROLEX. Rolex is the world's biggest luxury watch brand. The secret to its success has been a long-term view on its relationship with consumers, focusing on performance and continuity – something demonstrated by the great value collectors put on vintage Rolex watches. Recent investments follow this strategy, with enhanced after-sales services and distribution benefiting from increased spending.

72 HYUNDAI 4,846 $m ▲

HYUNDAI. Korea's national brand champion (and the world's 6th-biggest car manufacturer) now adds, as standard equipment, many of the advanced features of its higher-priced rivals – from both western and eastern sides of the globe. Paralleling Toyota's Lexus, Hyundai has launched an upmarket prestige car brand under the name Genesis, using the Super Bowl football broadcast – the world's most expensive commercial air time – to publicize the new range and, along with a refined digital strategy, to promote the Hyundai brand in the US. As fuel prices soar, environmental concerns increase, and the economy shows signs of weakness, it is the smaller, cheaper, more efficient, far eastern manufacturers like Hyundai that stand to benefit.

73 BlackBerry 4,802 $m NEW

BLACKBERRY. It was only a matter of time before the brand, ubiquitous with corporate users, reached out to a wider consumer base and hit the big time. By concentrating more on style and introducing pocket-friendly models like the Pearl and Curve, the brand now appeals to an audience eager to embrace smarter phones with internet and email on the move. The only cloud on the horizon for BlackBerry could be the threat of Apple's iPhone as the ultimate business phone. But with a raft of new 3G products of its own in the pipeline, such as the Bold, a flip-phone, and BlackBerry's first touch-screen model – the Thunder – the world's addiction to the nifty little devices looks set to continue.



74 Kleenex 4,636 $m ▲

KLEENEX. Saddled with a brand name that's in danger of being seen as a generic descriptor like Rollerblades or Walkman, Kleenex is once again trying to build equity in its brand name. Sponsorship of the Beijing Olympics gives a relevant (yet expensive) tie-in for award-winning tear-jerkers that work nicely with its emotional "let it out" campaign.

75 4,603 $m ▲

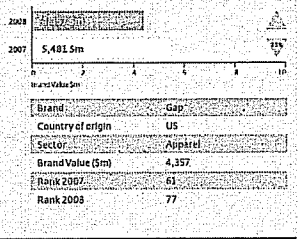
PORSCHE. Porsche has grown strongly in emerging markets like the Middle East, Russia, India, and China, where there is a growing demand for conspicuous status symbols with heritage. By broadening its product range with models like the Cayenne, Porsche has managed to appeal to a broader demographic, shedding the stigma of being an '80s Yuppie plaything, and has adopted a more grown-up, family-friendly persona. The build quality means they hold their value well, which is particularly positive in the current climate.

76 HERMÈS PARIS 4,575 $m ▲

HERMÈS. One of the most exclusive and prestigious fashion houses in the world continues to pursue a strategy of creativity, quality, know-how, and artisan spirit. A strategic refocus on geographic expansion has seen inroads in India and China and the high-profile opening of a store on Wall Street – one of 40 planned in 2008.

77 GAP 4,357 $m ▼

GAP. When it comes to fashion retailing, the middle ground has always been a battleground, and lately you'd be forgiven for thinking that GAP has been on the losing side. Despite a slow increase in profits, thanks largely to cost-cutting, worldwide sales are in decline as budget-conscious consumers trade down or are lured away by more appealing competitors. Gap's brand reputation has suffered through child labor issues in India and turning things around could take more than just boosting its online offering.



When it comes to fashion retailing, the middle ground has always been a battleground.

78 Panasonic 4,281 $m ▲

PANASONIC. With a strong line-up of products, Panasonic has made strides internationally and the brand has been helped by unifying all markets under the Panasonic brand name, replacing the historic Matsushita Electric Industrial Co. and National brand names in its native Japan. Once again it was a top sponsor of the Olympics this year, putting its name in front of the world. Panasonic's Lumix camera and Viera television brand continue to do well and it's benefiting from some wise industrial partnerships, particularly in the LCD arena. Taking a slightly different track to its rival Sony, Panasonic is continuing investment in the white goods sector, a profitable category ignored by its rival.

79 Cartier 4,236 $m ▲

CARTIER. Performing exceptionally well in jewelry and watches, Cartier is now looking to China to boost revenues, growing the number of outlets to capitalize on the strong demand from the Asian market. Looking ahead, the resilient nature of high-end consumers leaves Cartier in a strong position, even against the backdrop of the current economic climate.

80 Tiffany & Co. 4,208 $m ▲

TIFFANY & CO. Tiffany & Co.'s consistent brand strategy and focus on the customer experience ensure that, regardless of economic conditions, people will always find a little sparkle when they walk through the doors. That said, a positioning of "affordable luxury" may leave the brand exposed if mainstream consumers continue to cut back on luxury spending while highly affluent consumers stay loyal to the ultra-premium end of the market. It will be interesting to see how consumers react to the new "Collections" store format.

81 Pizza Hut 4,097 $m ▼

PIZZA HUT. Squeezed by the desire for healthier eating, but from a cost-conscious consumer, Pizza Hut has worked hard to deliver affordable healthier options, such as "The Natural" pizza, to try and stay relevant. In the US, its new Bistro concept tries to attract a broader customer base, by marrying the restaurant's traditional pizza and chicken wing menu with more upscale items, such as Chicken Florentine and Sausage and Pepper Rustica. Convenience has always been key in the pizza business and Pizza Hut has rolled out a mobile ordering system that uses the latest technology to bring pizzas to people's doors. However, despite all of these innovations, Pizza Hut faces flat sales in core markets and, like other chains, is looking to China and India for sustained growth.

82 Allianz 4,033 $m ▲

ALLIANZ. Thanks to a more conservative approach, Allianz has significantly improved its position over the competition since the US credit crunch. The brand is strong on ethics and honesty, and along with the prudent approach, this has been reinforced by the fact that they contact all customers over the age of 74 to make sure they understand the products they hold. In terms of growth, inroads in Scandinavia, Slovenia and Japan began to pay off.

83 Moët & Chandon 3,951 $m ▲

MOËT & CHANDON. Still mopping up after years of worldwide prosperity, Moët & Chandon have continued to display strength and confidence in its brand by increasing its price, in spite of changing economic conditions. Where it has been most successful is in continuing to transform the category from being seen as something for a seasonal treat to an all year round drinking choice that is short-hand for "being fabulous." As emerging markets continue to get a taste for the good life, this strategy will stand them in good stead for years to come.

84 bp 3,911 $m ▲

BP. Following a couple of nightmarish years, BP is still trying to restore the value of its brand to 2006 levels. Revenue has been boosted by record oil prices, but its reputation has been tarnished further by problems and incidents in Alaska and Texas City, while instability in its Russian TNK-BP venture threatens to cause more harm. On a more positive note, BP is now seen as a leader in working towards greener energy. Its investments in sustainable energy sources work to reduce exposure to the price of oil and the ultimate threat of its exhaustion.

85 Starbucks 3,879 $m ▲

STARBUCKS. Despite a challenging year for the business, Starbucks has focused its energies on rebuilding the brand. As the credit crunch bites, consumers are less willing to pay a premium for what has effectively become a daily staple. The success of Starbucks has made other outlets up their game, with brands like McDonald's offering coffee arguably as good for a fraction of the price. In the US, Starbucks is cutting costs through layoffs and shutting down 600 under-performing shops. It's a story repeated in Australia, where 61 of its 85 stores were closed as the brand offered no real benefit over local coffee houses. Despite its problems, Starbucks is fighting back by focusing on the experience of its outlets, exploring music and entertainment initiatives, and improving service by retraining baristas and engaging them with the brand.

86 ING 3,768 $m ▼

ING. ING has continued to differentiate itself in the marketplace, emphasizing its reputation of being "easy to work with." While the bank has been hit by the US financial crisis, it has not been effected as dramatically as some others within the industry. ING has continued to build awareness through advertising and its sponsorship of the Renault Formula One racing team.

87 Motorola 3,721 $m ▼

MOTOROLA. Motorola has lost its category leadership position. Through a lack of innovation and growth into new segments, the brand is in serious decline. While innovative new products from Apple, Samsung, Nokia, and BlackBerry tap into fast-changing consumer needs, Motorola has been left behind and has seen its 2007 self-claimed 14% market share erode further. With the business due to be split into two divisions, time will tell if the changes can lead to a sharper focus.

88 Duracell 3,682 $m ▲

DURACELL. The Duracell bunny just keeps on going, albeit without spectacular ascent. With many gadgets now favoring rechargeable lithium batteries, you'd be forgiven for thinking the market is shrinking. But driven by demand in developing markets, particularly in Latin America, where distribution has been vastly increased, the brand has built on the gains made last year.

89 Smirnoff 3,590 $m ▲

SMIRNOFF. Smirnoff has continued to be the worldwide vodka of choice, with sales steadily growing in all markets, particularly the US. The launch of Smirnoff Ice Light is appealing to a more health-conscious female market and builds on the success of its vodka-based alcopops range. The brand has been engaging with consumers in new ways of late, making the most of interactive media such as blogs and video to appeal to younger drinkers, and building up a long list of action-movies where its products have been placed.

90 Lexus 3,588 $m ▲

LEXUS. Clever marketing in the US has maintained the perception that Lexus is an American brand, rather than Japanese. This is vital in a country where people prefer to buy home grown products. Elsewhere, the brand is seen as less exciting and sporty than its nearest rivals, BMW and Mercedes, but this hasn't stopped its growth. It has invested heavily in hybrid cars with its sister brand Toyota. This makes it an increasingly popular choice in places like London where this technology is exempt from the Congestion Charge tax.

91 Prada 3,585 $m ▲

PRADA. Prada has been the top spender on marketing and advertising among the luxury global brands. With the Chinese market expected to account for 10% of global sales by 2010, the region has been a key focus for development. The Prada phone, developed in conjunction with LG, was well received and helped the brand to reach new audiences.

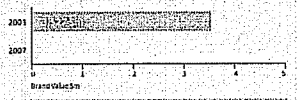
92 Johnson & Johnson 3,582 $m ▲

JOHNSON & JOHNSON. The continued emphasis of family and ethical values has helped the Johnson & Johnson brand maintain a place in people's hearts, with a wide range of products and partnerships doing the balance sheet no harm either. With the acquisition of Pfizer, the brand has become a worldwide force, which may, in time, stretch the perception of it being a family company.

The continued emphasis of family and ethical values has helped the Johnson & Johnson brand maintain a place in people's hearts.

93 Ferrari 3,527 $m NEW

FERRARI. Ferrari has always been a highly desirable brand, but this year sees it break into the list for the first time. Increasing global prosperity over the last decade has made the brand increasingly attainable. Ferrari has managed the growth well by limiting production and maintaining a sense of exclusivity to the brand. Despite a fall in the value of the US dollar, (which made the car relatively more expensive in one of Ferrari's key markets), the brand achieved record-breaking sales last year. This was supported by huge growth in emerging markets where the brand is increasingly bought as a status symbol.

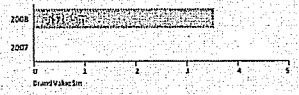


Brand	Ferrari
Country of origin	Italy
Sector	Automotive
Brand Value ($m)	3,527
Rank 2007	
Rank 2008	93

Fuelled by strong sales in emerging markets where the brand is increasingly bought as a status symbol.

94 ARMANI 3,526 $m NEW

ARMANI. As one of the world's most dynamic fashion brands, Armani has a long track record of promoting the luxury Italian lifestyle. But recent investments in new categories have helped the brand reach out to new audiences. The Armani brand now stretches into areas as diverse as fragrance (Armani Code), home furnishings (Armani Casa), technology (co-branding with Samsung) and hotels (the first Armani hotel opened in 2008 in Dubai).



Brand	Armani
Country of origin	Italy
Sector	Luxury
Brand Value ($m)	3,526
Rank 2007	-
Rank 2008	94

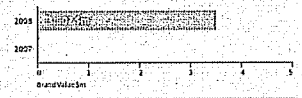
Armani reaches out to new audiences through the brand.

95 Hennessy 3,513 $m ▼

HENNESSY. While emerging markets like China and Russia fuel growth, the Hennessy brand is in decline in the US as consumers switch to alternatives like whisky and other spirits. Recently the brand has tried to reinforce its brand message with an advertising campaign built on its values of "heritage" and "authenticity."

96 Marriott 3,502 $m NEW

MARRIOTT. With a classic approach to hospitality, Marriott has seen its focus on availability and assurance of service and quality pay dividends. By asserting itself as a class above competitors and continuing efforts to enhance its image among frequent business travellers, it has demonstrated a strong grasp of the industry. It has also generated positive press for its long-standing sustainability initiatives, including efforts to significantly reduce energy and carbon emissions across its network. As the brand embarks on an ambitious project to roll out a series of boutique hotels under the brand "Edition," its place as a leading hospitality brand looks assured.



Brand	Marriott
Country of origin	US
Sector	Hospitality
Brand Value ($m)	3,502
Rank 2007	-
Rank 2008	96

97 3,471 $m ▲

SHELL. Despite the problems affecting the industry, Shell has continued to bolster its strength internationally. It is one of the most recognizable petroleum brands in the world, with a presence in 110 countries and a reputation for being a good employer. Shell believes so strongly in its business principles that its set up a whistle-blowing website for employees worldwide to report any violations they come across and, like its peers, it is investing heavily in alternative energy sources.

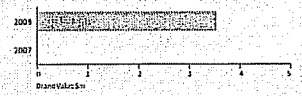
98 NIVEA 3,401 $m ▲

NIVEA. Already a leader in skin care, it's the expansion into areas such as hair care that's helping the brand build on its success in the last few years. Nivea has demonstrated an ability to adapt to customer needs and tailor products for the Asian and Latin American markets. The "Beauty is" advertising campaign has resonated well around the world, presenting beauty as something that is within everybody and challenging traditional stereotypes of what is considered beautiful.

The FedEx brand spread its wings and has compensated for the downturn in its home market.

99 FedEx 3,359 $m NEW

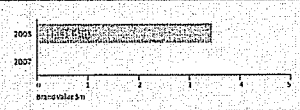
FEDEX. Despite a downturn in the US market, FedEx is benefitting from the growth in global trade and has continued to strengthen its brand in emerging markets. Awareness has been raised after heavy investment in sponsorship and advertising, including a campaign for the rebranded Kinko's, which is now called FedEx Office.



Brand	FedEx
Country of origin	US
Sector	Transportation
Brand Value ($m)	3,359
Rank 2007	-
Rank 2008	99

100 VISA 3,338 $m NEW

VISA. Ironically, considering its position as the world's #1 credit card brand, Visa has barely been affected by the US credit crunch. Unlike the lenders whose cards carry its brand name, Visa carries no consumer debt. Instead it makes money from transaction fees, which have been increasing steadily over the years. The brand's global nature makes it the perfect sponsor for international sporting events such as the Beijing Olympics, beaming its brand name into the homes of millions of people the world over, many of whom may be taking their first steps with credit.



Brand	Visa
Country of origin	US
Sector	Financial Services
Brand Value ($m)	3,338
Rank 2007	-
Rank 2008	100

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT G-8 TO OPPOSER'S NOTICE OF RELIANCE

Best Global Brands 2009

The Definitive Guide to the World's Most Valuable Brands

Creating and managing brand value™

Interbrand

Insights and opportunities for the future

Profiles of the top 100 brands

Focused industry reports

Best Global Brands 2009

Interbrand Creating and managing brand value™

www.interbrand.com

Interbrand

About Interbrand

Interbrand began in 1974 when the world still thought of brands as just another word for logo. We have changed the dialogue, redefined the meaning of brand management, and continue to lead the debate on understanding brands as valuable business assets.

We now have nearly 40 offices and are the world's largest brand consultancy. Our practice brings together a diverse range of insightful right- and left-brain thinkers making our business both rigorously analytical and highly creative. Our work creates and manages brand value for clients by making the brand central to the business's strategic goals.

We're not interested in simply being the world's biggest brand consultancy. We want to be the most valued.

About Best Global Brands

Voted one of the three most influential benchmark studies by business leaders, Best Global Brands is our annual report published in partnership with *BusinessWeek* on the world's most valuable brands. It offers our insights into how these global organizations create and manage brand value.

We pioneered the technique for valuing brands in 1984 and have continued to improve upon our methodology and set the pace for other approaches. Our valuation techniques have long been recognized by businesses, academics, and regulatory bodies as uniquely valuable strategic tools. Today, we have conducted over 5,000 valuations for clients to provide guidance in managing their most valuable asset–their brand.

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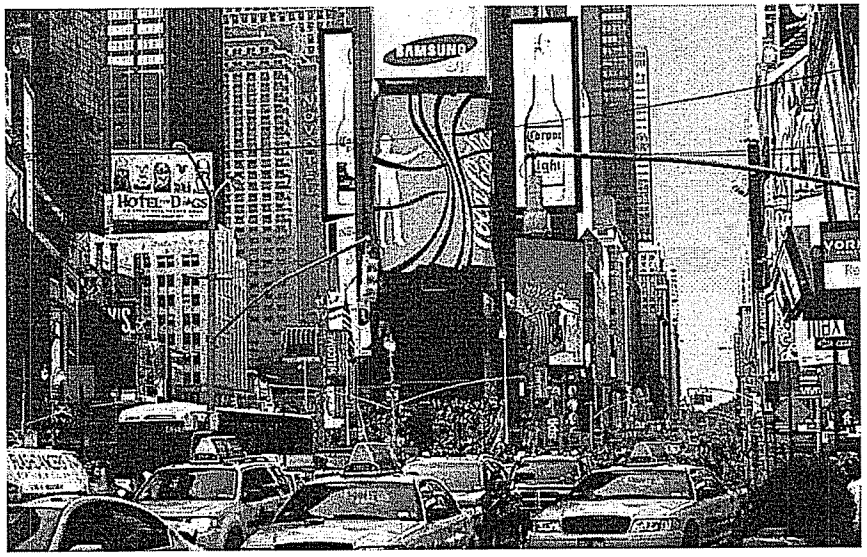


Evaluating the Best Global Brands

The Interbrand method for valuing brands is proven, straightforward, and profound. It examines brands through the lens of financial strength, the importance of the brand in driving consumer selection, and the likelihood of ongoing revenue generated by the brand.

To start, Interbrand compiles a list of global brands from our marketing database accumulated from more than 25 years of valuing brands and nearly four decades of consulting with organizations around the world.

We then narrow the candidates based on the following criteria for consideration:

1. There must be substantial publicly available financial data.
2. One third of the brand's revenues must come from outside its country of origin.
3. The brand must be positioned to play a significant role in the consumers' purchase decision.
4. The Economic Value Added (EVA) must be positive, showing that there is revenue above the company's operating and financing costs.
5. The brand must have a broad public profile and awareness.

Based on these criteria, certain brands you might expect to see in this ranking are not included. The Mars and BBC brands, for example, are privately held and do not have financial data publicly available. Wal-Mart, although it does business in international markets, does not do so under the Wal-Mart brand and is therefore not sufficiently global.

Certain industry sectors are also not included in our study. An example are telecommunication brands, which tend to have strong national roots and have faced awareness challenges due to numerous mergers and acquisitions. The major pharmaceutical companies, while very valuable businesses, do not appear as their consumers tend to build a relationship with the product brands rather than the corporate brand.

For brands that meet the Interbrand criteria, we next look at the current financial health of the business and brand, the brand's role in creating demand, and the future strength of the brand as an asset to the business. This method is defined on the opposite page.

Financial Analysis

We begin by forecasting the current and future revenue specifically attributable to the branded products. We subtract operating costs from this revenue to calculate branded operating profit. We then apply a charge to the branded profit that is based on the capital a business spends, versus the money it makes. This gives us a business's economic earnings.

All financial analysis is based on publicly available company information. An estimate for financial reporting is established from a wide range of analysts reports.

Role of Brand Analysis

This is a measurement of how the brand influences customer demand at the point of purchase. This is applied to the economic earnings to arrive at the revenue that the brand alone generates (Branded Earnings). We use in-house market research to establish individual brand scores against our industry benchmarks to help us define the role a brand plays within the category. For example, we know that Role of Brand is traditionally much higher in the luxury category than in the energy and utilities sector. The brand, not the business, is unarguably the principle reason why consumers choose these goods and services.

Brand Strength Score

As brands are assets like any other, in valuing brands we need to assess the ability to secure future earnings on behalf of the businesses that own them. Brand strength is a measure of the brand's ability to secure demand and therefore earnings over time. Securing customer demand typically means achieving loyalty, advocacy, and favorable levels of customer trial, as well as maintaining a price premium.

Our method generates a discount factor that adjusts the forecasted brand earnings for their riskiness based on the level of demand the brand is able to secure.

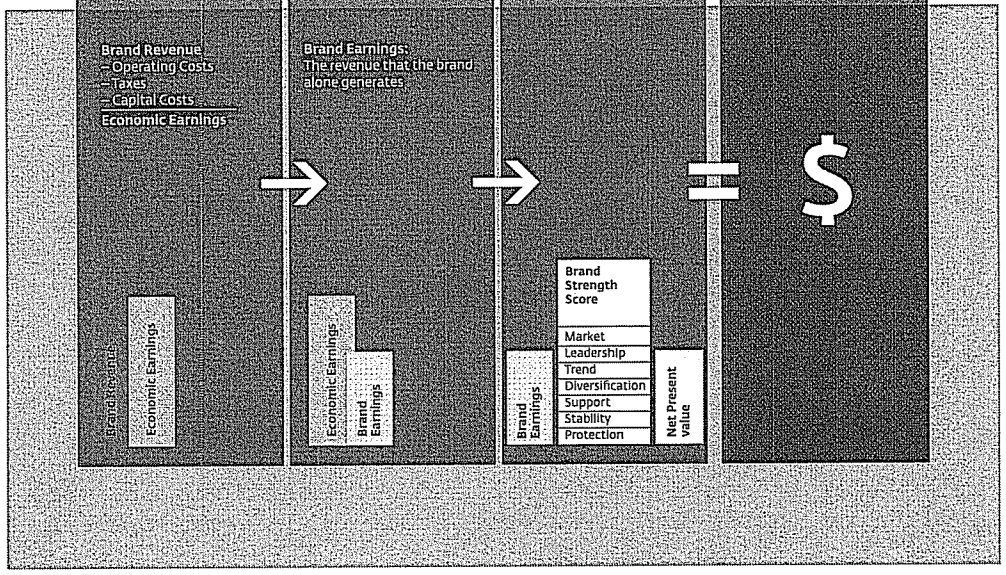
We calculate brand strength by assessing the brand's performance against a set of seven critical factors, including measures of relevance, leadership, market position, customer franchise, diversification, and brand support. Through this analysis we also develop deep insights about how a brand creates value and what it can do to increase that value further.

Brand Value

A brand's value is a financial representation of a business's earnings due to the superior demand created for its products and services through the strength of its brand.

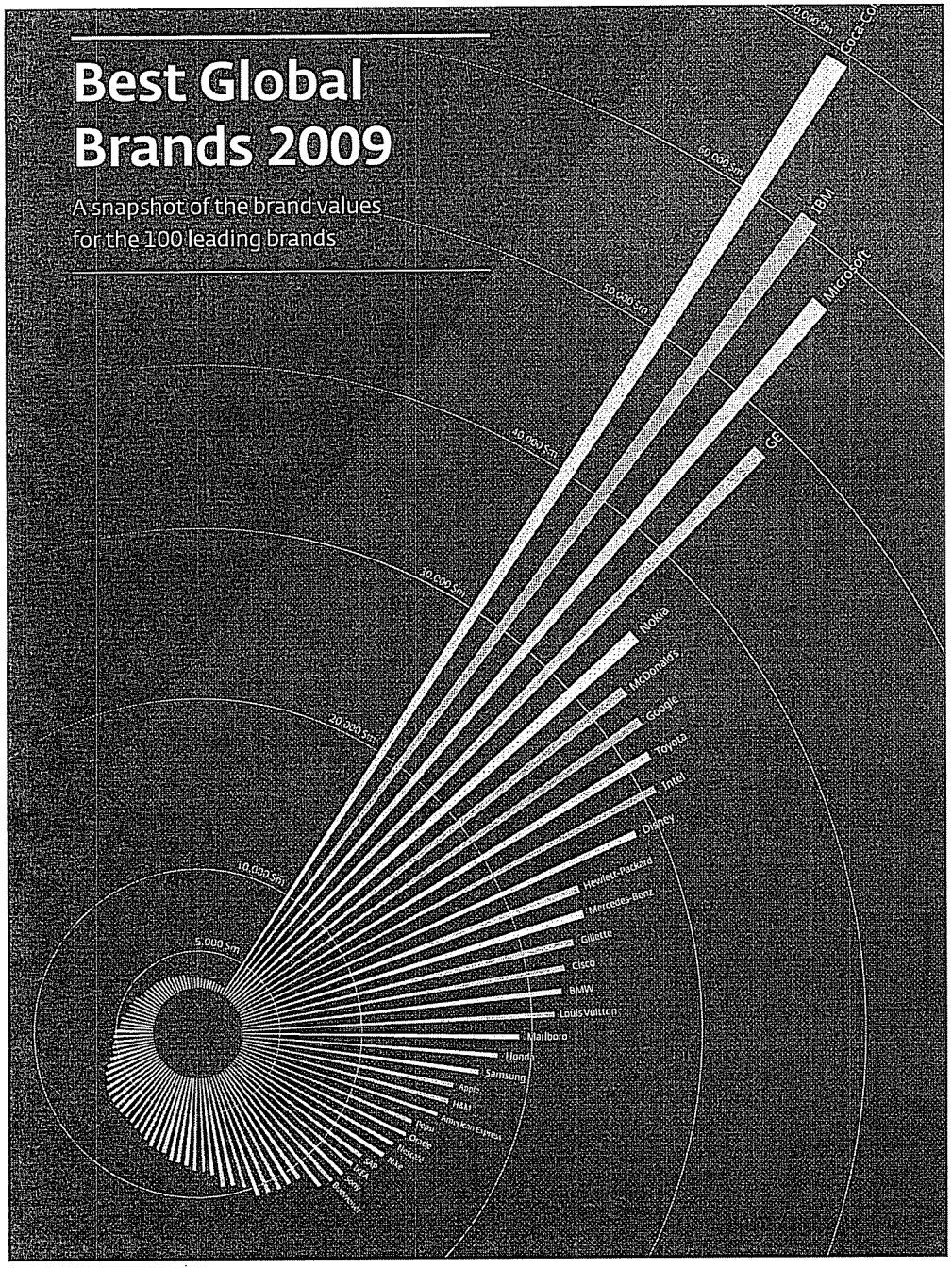
Brand value is the absolute financial worth of the brand as it stands today. Accordingly, the brand's value can be compared to the total value of the business. For example, as it would be assessed on the stock exchange.

Brand value can also be compared to other tangible and intangible assets owned by the business. We adjust the business's earnings based on future risk to the strength of the brand (i.e., a net present value or dollar value in today's money). In doing so, brand value becomes a key performance indicator for brand strategy and serves as the overall performance measure for all branding activity and investments.



Best Global Brands 2009

A snapshot of the brand values for the 100 leading brands



01 ↑

68,734 $m 3%

Coca-Cola

Coca-Cola is 123 years old and shows no sign of relenting. It is the number one producer of sparkling beverages by volume and dollars. It has launched more than 700 products in 2008 around the world, and its edgy campaigns continue to push boundaries, showing the rest of the marketing community what it really means to manage a brand. Worldwide relevance is what defines Coke and it has successfully maintained its diversified portfolio in more than 200 countries. This year, the company expanded its Coke Zero brand to 107 countries and launched a new message for its marketing campaign. The campaign, "Open Happiness," was targeted to consumers longing for comfort and optimism in a tough time.

02 ↑

60,211 $m 2%

IBM

In this tough market, Big Blue's revenue is at an all-time high. IBM received the most U.S. patents (more than 4,000) for the 16th year in a row, investing heavily in innovation as it continues its progression from a hardware provider to a software and services solutions brand. It is the market leader, with expanded presence in more than 170 countries and approximately 65 percent of revenue generated outside of the U.S. With an advertising channel on YouTube and announced plans for cloud computing, IBM effectively communicates its message to the masses.

03 ↓

56,647 $m -4%

Microsoft

2009 marks the first year-on-year decline in Microsoft's public history, despite a game console division that continues to be profitable. As the market matures, the giant faces stiff competition from faster, quicker rivals. In terms of browsing, Microsoft's Internet Explorer has dropped 10 percentage points in market share every two years, while Mozilla Firefox gains 10 percentage points in the same time period. Additionally, a US $300 million ad campaign featuring Jerry Seinfeld and Bill Gates could have fared better with audiences. However, Microsoft's Bing, a new search engine that launched in June to great reviews, is poised to give Google a real run for its money.

04 ↓

47,777 $m -10%

GE

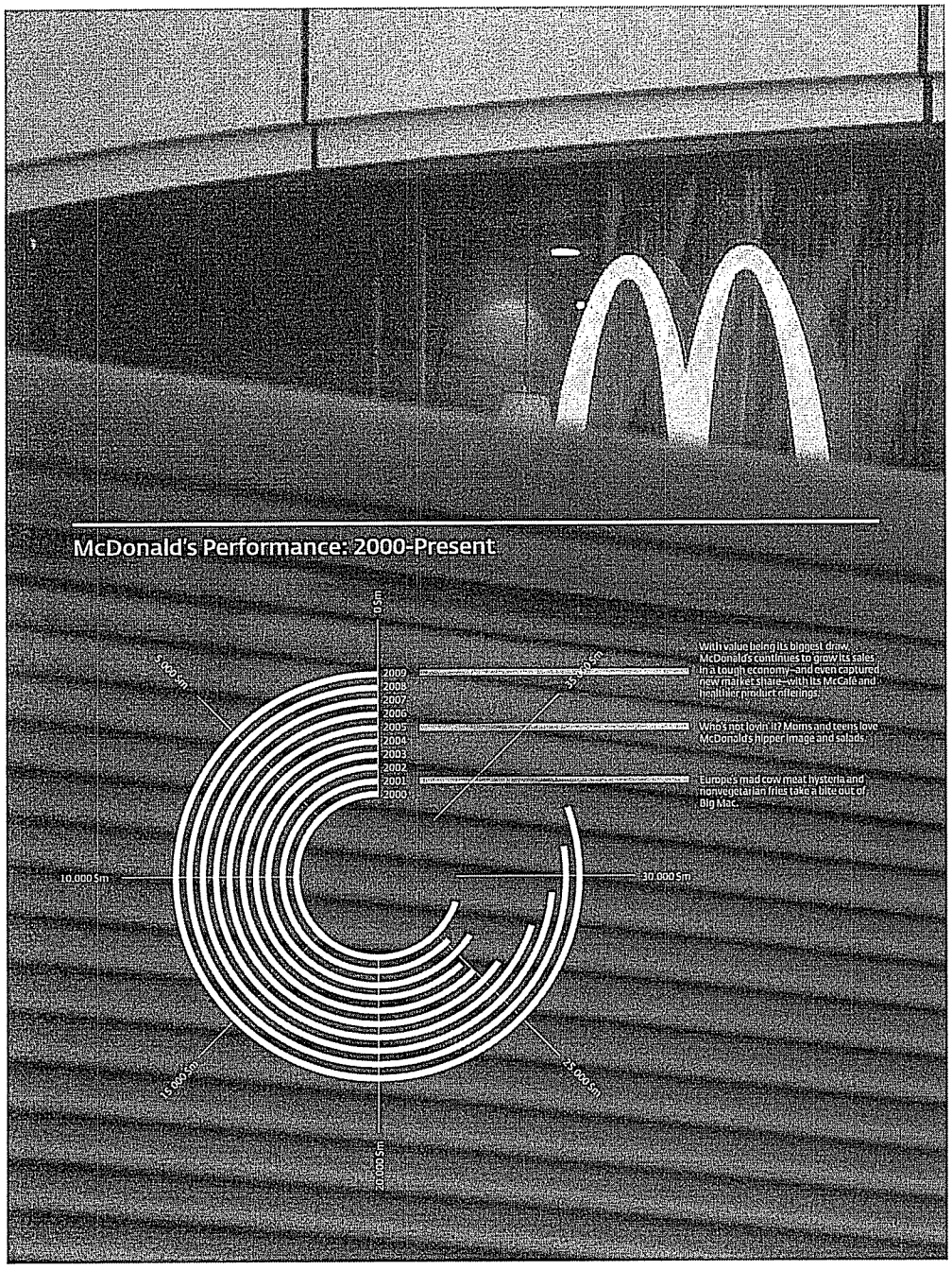
Despite GE slipping in its position of technology leadership, it is still better equipped to support future innovations and brand evolution than other traditional competitors, due to its ability to touch consumers on an emotional level. This year, its financial services offering has slipped, particularly the B2C business. Its media business is also threatening the brand. Additionally, GE faces competition from Siemens. The good news is that ecomagination is still the most concise initiative towards sustainability out there, and the brand has set itself up for growth in the long-term with green technology. After losing its leadership position in medical technology this year, GE plans to mimic ecomagination's success with its major innovation initiative "healthymagination," which entails an investment of US $6 billion until 2015.

05 ↓

34,864 $m -3%

Nokia

Nokia seems to be trailing behind more dynamic smartphone innovations like Apple's iPhone and RIM's BlackBerry. The N97, a flagship Nseries mobile computer that was first unveiled in December 2008, is designed to address competitive technologies but debuted in 2009 at a much higher price point than Apple's or RIM's new offerings. In fast developing markets, where Nokia leads in market share, the brand continues its strategy of targeting younger audiences with trendier design at a relatively lower cost. In the next year, Nokia plans to be more mindful of the U.S. market by increasing its investments and developing relationships with wireless carriers like AT&T.

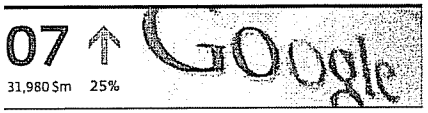


06 ↑

32,275 $m 4%

McDonald's

McDonald's has performed well this year. It now serves six million more customers each day than it did before the "I'm Lovin' It" campaign. Due to its low prices and numerous locations McDonald's has been able to continue to grow its sales—and even captured new market share—with its McCafé and healthier offerings. The brand does face one struggle: keeping food costs under control. Like other restaurants, McDonald's has been hit with higher beef and cheese costs. To protect its profits, the company was forced to raise the price of its popular Double Cheeseburger in November and replaced the sandwich on the Dollar Menu with a new double burger that has one slice of cheese instead of two. With value being its biggest drawing factor, McDonald's will need to proceed cautiously with additional price changes.



07 ↑

31,980 $m 25%

Google

Continued diversification of Google's business, from new advertising models to online publishing, drives growth. The common theme is low price and high functionality with added transparency. Google Chrome is two times faster than competitors and stole browser market share equal to third- and fourth-placed competitors within 24 hours. This year, Google has continued to innovate. It released the Android phone software on September 2008, which involved disclosing the source code for the Google phone to engineers around the world. As the brand grows it has to deal with the inevitable mistrust and ugliness ascribed to being a very large, diversified, and very profitable company.

08 ↓

31,330 $m -8%

Toyota

In 2008, Toyota saw its first loss in 70 years due to the difficult economic situation. Net revenues decreased about 21 percent and vehicle sales dropped about 15 percent. Even sales of its bestselling hybrid Prius model slowed down when fuel prices moderated after the record highs of the summer. There is even talk that the company may create a separate brand for its Prius, adding larger and smaller models to the line up. The brand would be similar to Toyota's low-priced Scion and would only be offered in the U.S., where the company did not create a brand around its "Hybrid Synergy Drive" system. Toyota continues to develop its long-term value, however, building on its existing green credentials, announcing plans to create eco-friendly showrooms. By 2011 it expects to have 100 "green" dealerships, where most parts of the buildings are made of renewable primary products.

09 ↓

30,636 $m -2%

Intel

In the fast-growing mobile computing market, Intel stands to find success. Determined to break into this category, the world's number one chipmaker announced a partnership with the world's number one handset maker in 2009. If it works, the Intel agreement with Nokia will put its latest chips into the hands of millions of customers. The line of chips, Atom, is meant to carry Intel into this higher growth market but has so far faced criticism for its cost and power consumption. However, Atom is finding success in the low-power, clutch size netbooks market. With an appeal toward more value conscious consumers in the midst of recession, netbooks have allowed Intel to stay both relevant and top of mind while it tries to crack the code on smaller mobile devices.

10 ↓

28,447 $m -3%

Disney

Not even the magic of Disney is immune from recessionary pressures—but Disney's clouds do have silver linings. Although tighter ad budgets have put pressure on Disney owned networks, magazines, and Disney.com, the company continues to successfully leverage its brand in innovative new formats online and offline. This includes video games, new resorts, and interactive websites such as its user-generated-content initiative "U Rock." Disney's ability to create appealing promotions has kept the flow of visitors steady from last year, despite tighter wallets threatening traffic at theme parks. Meanwhile, the Disney and Pixar brands continue to command audiences, (with some exceptions) as evidenced by the success of *Up*, and a strong content pipeline, including *Toy Story 3*, which speaks to a promising future.

11 ↑

24,096 $m 2%

Hewlett-Packard

HP has surpassed Dell as the leading seller of PCs in the U.S., even with falling sales for the category. Overall globally, HP's market share is also on the rise. A 20.5 percent increase follows last year's acquisition of service-provider EDS. This year, HP also began a global review of its media holdings in Asia Pacific, with the focus on consolidating down to one, key, effective agency. In an increasingly price driven sector, HP is finding more way to successfully use its brand to stand apart.

12 ↓

23,867 $m -7%

Mercedes-Benz

Mercedes-Benz saw sales drop about five percent in 2009 as a result of the recession. But the brand has made strides in other areas. Using the slogan "Blue is the new green," Mercedes sought to raise acceptance for its high-mileage BlueTEC diesel technology in the U.S., where diesel is still seen as loud, slow, and smelly. Like many other carmakers it pushed the development of eco-friendly hybrid technology. Its luxurious S-class is one of the most fuel-efficient cars of this segment. Following the general trend, Mercedes drove brand development away from print and TV marketing. It launched *Mixed Tape Music Magazine*, a monthly online music show featuring video clips by artists like Jennifer Lopez and Mark Ronson and also strengthened its engagement in New York's Fashion Week as title sponsor to increase the brand's attractiveness among young buyers.

13 ↑

22,841 $m 4%

Gillette

Gillette experienced an increase of net sales this year, with Fusion and Venus as the largest contributors. Gillette holds strong as the "best for men" for personal care, owning 70 percent market share of manual blades and razors. The brand maintains high visibility by promoting classic and consistent innovation for the category, renewing celebrity contracts with Roger Federer, Tiger Woods, and Thierry Henry, and sponsoring the MLB in the U.S. In the digital space, Gillette expanded its customer dialogue with online shaving "how tos" and has also seen high growth in developing regions, driven primarily by the expansion of Fusion and the Prestobarba 3 launch in Brazil.

14 ↑

22,030 $m 3%

Cisco

Cisco is the leader in networking services but is still perceived as catching up in other parts of the computer services industry. It has a strong reputation for quality and reliability, boasting more than a quarter century in this relatively young industry. Its heavy investments in R&D, and its stated mission to innovate to customers' needs, signal Cisco's shift to become a broader provider of hardware and services, which should increase the role of its brand.

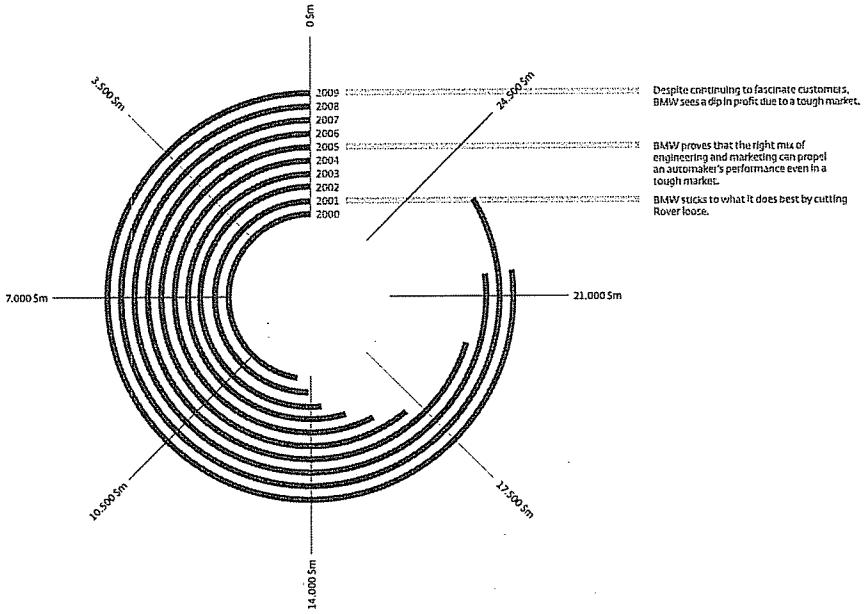
15 ↓

21,671 $m -7%

BMW

BMW remains relatively healthy even though revenues decreased about five percent this year. Its dip in profit was mainly attributed to the high costs to cover risks on used car resale prices and the softening demand in the economically troubled U.S. market. The Bavarian carmaker still carried on with its strategy to build highly efficient cars that promise joyful driving, and to fill niches with innovative vehicles like the large X6 Sport Activity vehicle and the 5-series GT. Its EfficientDynamics initiative, which includes gadgets like Brake Energy Regeneration or High Precision Injection, turned out to be a sales boost with more than one million vehicles sold worldwide. With its ConnectedDrive concept, BMW pushed another forward-looking innovation, converting a car into a mobile communication platform to enhance safety, convenience, and service quality. The huge numbers of visitors to its recently opened brand temple, the BMW Welt in Munich, is evidence that BMW continues to fascinate consumers.

BMW's Performance: 2000-Present



16 ↓

21,120 $m -2%

Louis Vuitton

Louis Vuitton actively continues to expand its retail network, which now totals 425 stores. Its direct channel through retail has been instrumental in maintaining a connection with consumers during the recession. The Louis Vuitton brand is also gathering strong momentum in China, which now accounts for 20 percent of its revenue. The "Core Values" campaign, which explores the idea of self-discovery through traveling and features a series of Annie Leibovitz portraits of celebrities such as Sean Connery, Catherine Deneuve, and Mikhail Gorbachev, has received much positive acclaim within the advertising industry. This has reinvigorated the brand's status as a classic. This year, Louis Vuitton also developed the Damier Graphite range, which includes luggage, shoes, and other accessories that specifically target men.

17 ↓

19,010 $m -11%

Marlboro

Consumers are loyal to the Marlboro brand and it continues to grow in fast developing markets. However, it is getting tougher and tougher for cigarette brands each year as governments across the globe voice their disapproval of the industry. The U.S. saw the passage of the FDA Tobacco Regulation Bill in June, which provides the government with extensive power to regulate tobacco products. Marlboro has been innovating around increasing government regulations. For example, for smoking indoors in public spaces, it has created Taboka, a smokeless tobacco. In some of its biggest markets, Marlboro will face challenges. It will be forced to cover 50 percent of the front and back of its packs with warning labels, end sweetened and spice-flavored cigarettes, stop color print advertising, and eliminate labels like "mild" and "light." The brand's European performance, however, suggests it will manage around these hurdles.

18 ↓ 17,803 $m -7%

Honda

Increased motorcycle sales are offsetting Honda's losses as its auto sales crumble in the U.S., Japan, and Europe. While Honda's revenue has been affected by the recession, the brand continues to build strength. The fact that Honda never produced large SUVs and trucks is now an advantage. As other automakers are increasing production of their small cars, Honda is cashing in on its reputation of reliability, fuel efficiency, and craftsmanship.

19 ↓ 17,518 $m -1%

Samsung

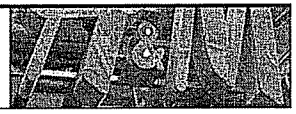
Samsung had another successful year. Strong product development has resulted in global leadership in the television segment, and in improving its position from the third to second player in mobile phones. New concept shops have been successful in translating to a more expert and demanding audience by showing the benefits of engaging with the brand. However, challenging conditions in the components business compromised overall brand value creation last year.

20 ↑ 15,433 $m 12%

Apple

The recession won't take a bite out of this Apple. Declining Mac sales and fears for the company's future without brand visionary Steve Jobs, were outweighed by record high iPod sales, doubling sales for the iPod Touch, and all-time high market share for Mac OS software. Price might be a barrier for cost-conscious consumers, but Apple responded quickly with high margin, low-priced products like the US $99 iPhone and a new, voice-activated iPod Shuffle. The Apple brand is the most supported within its industry, and among the most iconic of relatively young brands in the world.

21 ↑ 15,375 $m 11%



H&M

Unlike competitors such as the Gap, Swedish clothing store chain H&M said that it plans to create between 6,000 and 7,000 new jobs during the year by opening 225 new stores around the world. H&M continues to diversify with product mix, store expansion, and design. While CEO Rolf Eriksen's summer 2009 retirement has sparked a potential succession issue, H&M's continued focus on "nano fashion" (real time adaptability), price, CSR, and fashion designer collections have helped it grow.

22 ↓ 14,971 $m -32%

American Express

American Express is feeling the effects of the credit crisis, suffering a surge in delinquencies and job cuts. Its public image has also suffered from the credit card crisis. Bolstered by its new bank holding status, the firm has reduced exposure to riskier credit card products and is focused on its core charge card offering. Its extensive investment in its brand through advertising, loyalty programs, sponsorships, and key partnerships show the firm's focus to solidify the brand's trusted and premium image and to maintain the brand's iconic status.

23 ↑ 13,706 $m 3%

Pepsi

Pepsi is a brand on the rise. In the past year, it went through a complete design refresh of its entire product line in an effort to spur sales. It also introduced new, limited edition products such as Pepsi Natural and Pepsi Throwback—products made with the natural sugars of the 1970s. Its new campaign, "Refresh Everything" has been incredibly successful as well, creating buzz in the U.S. This and the introduction of Pepsi Raw indicate that Pepsi is doing all it can to catch up to Coke by raising the innovation stakes.

24 ↓ 13,699 $m -1%

Oracle

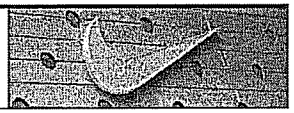
Oracle has seen more category leadership as it beats out competitors in application sales and new software license revenues. With the recent purchase of Sun Microsystems, Oracle also acquired MySQL, and entered the hardware category. Its partnership with HP on a new database machine puts Oracle on track to steal market share from both Microsoft and IBM. As Oracle invests US $3 billion a year in R&D, its future success looks promising.

25 ↑ 13,317 $m 2%

Nescafé

Nescafé, which was founded in the 1930s, still continues to grow sales today—quite a feat given the recessionary conditions and pressure from private label store brands in this very mature category. That said, Nescafé generates most value from its high margins, not necessarily growth. The brand has approached the challenging market as an opportunity, increasing ad spend by six percent to consolidate the customer relationship when media was cheap. Additionally, Nestlé is dedicating resources to a new campaign for its flagship brand addressing price, taste, and bean quality. Recently, it has even made aggressive moves to target a new competitor in instant coffee, Starbucks VIA.

26 ↑ 13,179 $m 4%



Nike

Instead of cutting back like many of its competitors, Nike has done well by staying the course and moving ahead with big strategic plans—a move that served it well in the last recession when it then pulled out ahead of industry leader, Reebok. This year, it unveiled a line of eco-friendly products, which aim to use sustainable, recyclable materials. Ultimately, the move should translate into better profit margins for the future. While there have been layoffs twice this year—the first time since 1998—indicating problems with the cost structure during the downturn, Nike is still far ahead of its closest competitor, adidas.

27 ↓ 12,106 $m -1%

SAP

With the launch of its new global campaign, "It's time for a clear new world," SAP is focusing its message on the visionary and powerful real-time role that its software plays in business partnerships. Having reported heavy investments in R&D for 2008, SAP must keep its promise clear and its product stronger in an increasingly competitive market where many are vying for its longstanding customer base. SAP is doing well by continuing to invest in their brand as a strategic asset during this economic crisis.

Brands to Watch

New global players in financial services *By Carola Jain*

The financial services market has seen a recent reshuffling. Some brands are emerging out of the financial crisis stronger than ever. Here's a look at three brands that are growing their market position and leadership status.

1. Barclays
The British banking icon is emerging out of the crisis stronger than many of its peers. It appears that the company made a good decision not to take government money in December and the sale of BGI enabled the firm to stay liquid and benefit from new opportunities. Barclays has done a good job integrating Lehman's U.S. operations. It is definitely a brand to watch.

2. Credit Suisse
The 150-year-old institution is moving up the ranks. The firm did not require government funds and is one of the key beneficiaries of the reshuffling of the marketplace. In the private banking space, Credit Suisse has profited from the weakening of its main rival UBS, while, at the same time, increasing its market share and leadership status. The Credit Suisse brand is positioned as a key pillar of the newly restacked financial services sector. The brand has what it takes to become a leading player.

3. Santander
Grupo Santander began its expansion abroad in the early 1980s. With the acquisition of Abbey National, it became a top international bank. The group's next strategic move is to establish the brand in the U.S. retail-banking market; the recent Sovereign Bank investment is the first step towards building a renewed U.S. presence. Santander wants to become one of the world's top two or three largest banks. Let's see if the brand can benefit from the recent opportunities in the U.S. retail-banking sector.

28 ↑ 12,004 $m 10%

IKEA

Despite tightening wallets, IKEA sales are up seven percent year on year. Now that more people are opting to spend more time at home, IKEA has taken a new lease on life. It also remains truly popular online. (IKEA websites are among the most visited, attracting around 450 million visits a day.) Customers still camp out before a new store opening. This year, IKEA continued to diversify and launched a pay-as-you-go mobile phone service in cooperation with T-Mobile that is 25 percent cheaper than similar pay-as-you-go offers.

29 ↓ 11,953 $m -12%

Sony

Sir Howard Stringer has his hands full trying to turn around Sony's performance. The appreciation of the yen and the decline of Japan's stock market have not helped sales, but the problems for Sony run much deeper than the economy. Competitors have surpassed its market share in almost every category that it once dominated. A dinosaur compared to its peers, Sony must make a major shift. The few bright spots for Sony this year include the eco-Bravia and Stringer's revamp of his management team to include fresh, young talent.

30 ↑ 11,833 $m 3%

Budweiser

Budweiser has not been entirely immune (Budweiser and Bud Light both saw losses in market share despite a growth in volume), but has fared well through the crisis. It focused on building its value globally, particularly in Asia Pacific, with a football tie-in campaign in Vietnam. As China is now the biggest beer market in the world, Budweiser is building its sales network. It just successfully launched a new product in the U.S. and Canada, the Corona competitor, Bud Light Lime. Although the product's lasting success is unclear, Budweiser should continue to perform well in the future.

31 ↓ 11,594 $m -8%

UPS

With less trade, there are fewer parcels going around. The flow of goods declined as protectionist tendencies in crisis boosted regulatory barriers. As a result, UPS's revenues declined by 13.7 percent. It will take two years for UPS to get back to where it was last year. UPS is building a new air hub in China. The reduction of DHL's presence in the U.S. is helping it ride out the economic storm with less competition in its home market. Despite a decline in profits, UPS still invested in its brand. It spent about US $200 million on ads, sponsored the PGA Europe, and focused on its UPS YouTube channel and other e-media.

32 ↓
10,510 $m -20%

HSBC

Relatively resilient to the effects of the global financial crisis, HSBC was one of the few firms to report a profit for 2008. Despite concerns of continued subprime mortgage exposure, the HSBC brand is performing fairly well, in part due to effective leveraging of online and self-service platforms and a growing exposure to emerging markets. Capitalizing on the weakened competitive environment, HSBC has continued to bolster its brand, delivering on its mission to be the "World's Local Bank." It recently completed the acquisition of Bank Ekonomi in Indonesia, doubling its footprint in the world's fourth most populous nation.

33 ↓
10,441 $m -4%

Canon

Canon's profit fell 83 percent in the first quarter due to the low sales of multifunction copy machines and printers. The decline is also due to the stronger yen, which caused the prices of copiers and printers to increase. Despite the decline of sales, Canon launched 23 state-of-the-art digital cameras and camcorders, which were all very well received. As a result, Canon emerged as number one in the Digital SLR segment, with 54 percent market share.

34 ↑
10,428 $m 7%

Kellogg's

Kellogg's increased its net sales but has still felt price point pressure from private labels. In an effort to communicate the quality of its brand to cost-conscious consumers, it has turned its focus from healthy eating to emphasizing quality products. It introduced 151 new and updated products inspired by worldwide innovation teams and website activity. The brand has also made several acquisitions that add to its product portfolio, as well as expanded the distribution of its North American cereal and snack brands with a "direct store door" delivery system to ensure prime placement at point of sale. Online, Kellogg's is engaging with family-minded consumers via recipes, coupons, and newsletters. It is also heavily promoting its partnership with Feeding America, the largest U.S. food bank network.

35 ↓
10,291 $m -12%

Dell

In the first quarter of 2009, HP dethroned Dell as U.S. market share leader. This was due, in part, to Dell's failure to fully adopt netbooks as a flagship product in timely manner. The role of brand is falling in its sector as well, as consumers focus on price and "bang for the buck" functionality. Still, despite losing ground to competitors, Dell's track record of successful branding and efforts to cater more directly to needs of customers is allowing it to stay in the mix. Recent efforts to further target students may help rally Dell's position and prevent further losses.

36 ↓
10,254 $m -49%

Citi

The unstable Citigroup received a government bailout of US $45 billion to keep the business afloat. No longer considered a leader in financial services, Citi is in survival mode, selling off several businesses in an effort to streamline operations and focus on core competencies. The recent shedding of SmithBarney is also indicative of a shift away from the financial supermarket model that Citigroup has followed for the past decade. Citi's troubles have been highly publicized, and recent moves to increase transparency and overhaul its upper management may not prove sufficient to rebuild customers' trust.

37 ↓
9,550 $m -11%

J.P. Morgan

As one of the only banks to return a profit in the fourth quarter of 2008, J.P. Morgan is in a better position than many rivals. As a key player in the consolidation of the U.S. financial industry, the firm has benefited from the acquisition of Bear Stearns and the further expansion of its footprint via the purchase of WaMu. These new divisions will bolster the firm's capabilities in key areas, but J.P. Morgan still faces the arduous task of digesting and rebranding these acquisitions. Worldwide, J.P. Morgan has entered several new markets in the last year, including Hong Kong and the OTC derivatives market in Korea.

38 ↓
9,248 $m -10%

Goldman Sachs

Like other financial services companies, Goldman Sachs is suffering the effects of the crisis. However, it is in a more stable position than many of its competitors. It recently passed the government's stress test and is determined not to take any more federal assistance. It beat its first- and second-quarter forecasts by significant margins and recently repaid its TARP loan. While Goldman is moving toward rebuilding and solidifying its customer trust in the brand, the fact that it is enjoying its profits as high as they were in 2007 has had a negative impact on its consumer perception.

39 ↑
9,210 $m 5%

Nintendo

Nintendo broadened the gaming population by offering innovative but easy-to-play games. Wii has become the fastest-selling console ever. It shipped more than 50 million units of the console since its launch three years ago. Nintendo reported that profits in 2008 were the strongest on record but said that it would struggle to repeat the performance as sales of its two main consoles—the Wii and the DS—level off and foreign exchange turmoil destroys margins.

40 ↑
8,434 $m 1%

Thomson Reuters

Thomson Reuters continues on an upward path, securing lead product ranking in almost every business segment. While the financial segment of the business has not been immune to the global recession, its diversified portfolio of audience-specific offerings allowed it to weather the market turmoil. It is in a strong position for continued growth. Thomson Reuters' continued investment in the brand and strong portfolio of flagship brands is beginning to pay dividends as the company continues its drive towards becoming one unified firm.

41 ↓
8,182 $m -1%

Gucci

In 2008, Gucci reinforced its network of directly operated stores around the world, a strategy that has proven successful in the past. While sales in Western Europe were mixed, a large retail presence (particularly in Asia) has proven to be a key asset in the current climate. It has also helped put an emphasis on its 90-year history of craftsmanship and heritage. This year, Gucci furthered its expansion in emerging markets, where sales rose by 21 percent, strongly driven by China.

42 ↓
8,121 $m -2%

Philips

The Philips brand stands for a broad set of businesses in consumer electronics, lighting, and healthcare. Its bet on generating innovative and unique solutions for clients and consumers seems to pay off in times of economic difficulties. Consumer electronics were most affected over the last year, but their decline was offset, to some extent, by brand value growth in the other sectors. Philips is utilizing its brand as a central organizing principle. The company unites the business under the master brand and focuses coherently and consistently on sense and simplicity.

43 ↑
7,858 $m 22%

Amazon.com

The multi-department retailer is confirming why you are best off not owning a retail footprint in a recession. Analysts say Amazon has benefited from the downturn in the U.S., in particular, with struggles at the Borders book chain and the bankruptcy of Circuit City all driving traffic to Amazon.com. Amazon's release of the Kindle and the continued improvement of its site to enable access from anywhere have also contributed to its upward path. Additionally, Amazon.com will begin selling e-books for reading on Apple's iPhone and iPod Touch. In the fourth quarter of 2008, Amazon partnered with manufacturers to reduce packaging with an eye towards sustainability. Partners include Fisher-Price, Mattel, Microsoft, and electronics manufacturer, Transcend.

44 ↑
7,748 $m 3%

L'Oréal

The world's leading cosmetic and mass-market beauty brand continues to grow its sales, notably strengthening its positioning in Asia as an expert in Asian skin care, and reinforcing its presence in all regions worldwide. L'Oréal maintains the number one spot for hair colorants, and this year set new records for its skin care product sales. It has conducted thousands of research tests to expand its offering to men and women of all ages and ethnicities, with L'Oréal reflecting this in its choice of high-profile spokespeople.

45 ↓
7,710 $m -3%

Accenture

With clients holding back on major transformation programs, especially where they lead to capital investment, Accenture is starting to feel the pinch. Its presence is limited to 52 countries and management and IT consulting, so Accenture must evaluate its long-term strategy. This year, the business made strides in its commitment to the environment with its achievement of ISO 14001 certification, which helps organizations better manage their environmental impact and risk, while demonstrating their environmental commitment to their stakeholders.

46 ↓
7,350 $m -8%

eBay

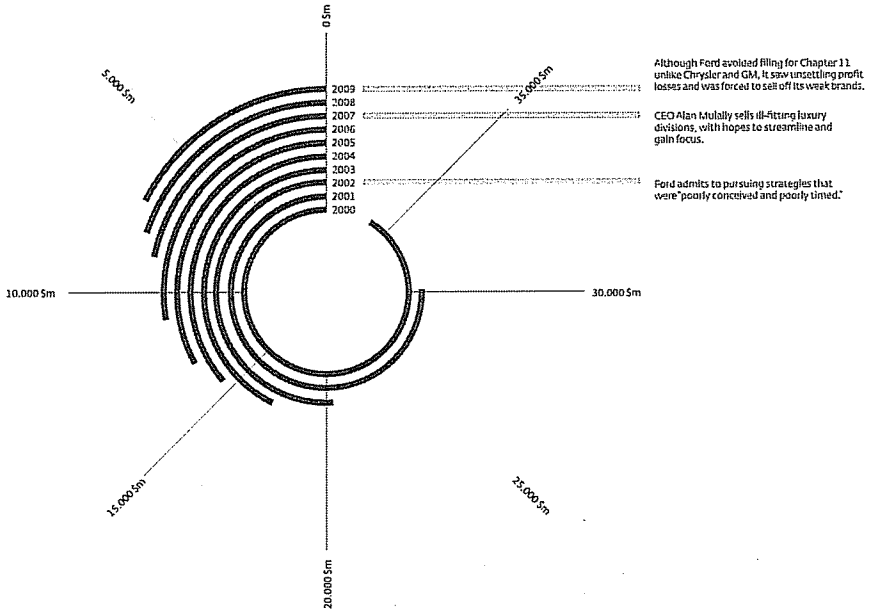
Despite predictions, eBay is not benefiting from the recession. Its marketplace business posted a 16 percent decline in the last three months of 2008 and faces tough competition from Amazon.com. This is linked to the discretionary nature of much of its sellers' inventory. To consumers, Amazon seems like a less risky place to shop. Lawsuits from luxury brands, which cost eBay US $32 million to settle, have cemented its image as a channel that could benefit from more regulation, as opposed to a managed retail environment. Still, it remains the most popular option in the start up B2B world to get wide distribution at a low price with high visibility.

47 ↓
7,308 $m -8%

Siemens

Siemens, like other diversified brands, is struggling with the double whammy of the financial crisis and its impact on global infrastructure investment. If it has any growth to look forward to, it will come from the deployment of state assisted eco/progressive investment projects. Siemens has also lacked communication of the core brand idea. Additionally, it does not have any clear sustainability strategy, which limits its potential. While the brand has made moves to correct this, like investing in ISE Corporation, which provides environmentally friendly hybrid technology for heavy-duty commercial vehicles, it faces fierce competition from businesses like GE. This year, its investment of US $15 billion in the intellectual foundation of the company, including new products, training, marketing, and programming may serve it well.

Ford's Performance: 2000-Present

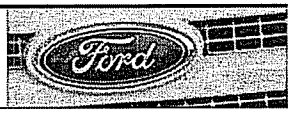


48 ↑
7,244 $m 9%

Heinz

Although category competition is heating up as lower-price private labels gain strength, Heinz reported a 12 percent increase in sales last year. The brand is focusing on a customer-centric health and wellness model, developing healthier products, eliminating bisphenol A from packaging, and taking advantage of consumers dining at home. In 2008, emerging markets accounted for 25 percent of Heinz's growth, as it promoted flagship products, such as Heinz Ketchup, in Asia. The brand reports a long-term plan to increase marketing spend as it widens its consumer base.

49 ↓
7,005 $m -11%



Ford

Ford has seen revenues decreasing, despite early efforts at reinventing itself. It hopes to become what Chairman William Ford Jr. calls a "global, green, high-tech company." Like the other Detroit "Big Three" it was forced to restructure its brand portfolio by selling weak brands, but did not succeed in finding a buyer for Swedish carmaker Volvo. Unlike Chrysler and GM, it was able to avoid filing for Chapter 11. Despite its embattled business, Ford courageously launched one of the most aggressive vehicle electrification programs in the industry. By 2012, it plans to produce at least four high-mileage vehicles that will use the newest forms of battery technology in a family of hybrids, plug-in hybrids, and battery-powered vehicles. The move to green will take a long time and it remains to be seen if the consumer can be convinced that this is more than just greenwashing. In the meantime, Ford pushed forward its plans of introducing European compact models like the Fiesta to the U.S. in order to adapt quickly to the changing consumer needs.

50 ↑ 6,789 $m 14%

Zara

Throughout the downturn, the Spanish clothing chain's revenue has continued to increase. Unlike competitors, Zara does not have an issue with product life cycles, as it has an extremely efficient turnaround of new products. It is also getting a lot of credit from the market and analysts for its innovative logistics system, which allows it to get product from design to shelf months faster than competitors. The brand is gaining more of a leadership position right now, too, due to its low price for the latest trends perception. The enigma is that Zara is not a big advertising spender and instead builds awareness through word-of-mouth and retail presence.

51 ↑ 6,731 $m 10%

Wrigley

Wrigley has seen most of its growth come from foreign markets, with more than 60 percent of sales coming from outside of the U.S. Orbit varieties are on a continuous flavor rollout, with new flavors added or cut each year based on consumer feedback and buying power. This year, Wrigley has embraced the fruit flavored gum trend, working to introduce a new line of its signature Extra brand along with the launch of Orbit Mist. It also continues to promote its brands as part of a healthy lifestyle, with a website feature section called "Benefits of Chewing." Under the new ownership of the Mars umbrella of brands, Wrigley will take on the non-chocolate confectionary brands, including Skittles, Starburst, Tunes, Lockets, Rondo, Kenman, Swinkles, and Lucas.

52 ↑ 6,550 $m 2%

Colgate

Colgate boasts a 10 percent revenue increase in its oral, personal, and home care categories. Despite price point and general competitor pressure, Colgate reports that its toothpaste has gained market share in countries including the United States, Mexico, Brazil, and China, with record equity in the U.S. for whitening toothpastes. Colgate continues sponsorship of dental conventions and dental professionals to promote its image as the reference brand for oral health products.

53 ↓ 6,525 $m -7%

AXA

AXA has made great efforts to stabilize its business by consolidating and restructuring across the globe. This has resulted in a new financial advisory and insurance service, Bluefin, which integrates a number of AXA-backed companies, and the rollout of a new corporate communications strategy. In addition to streamlining its portfolio, AXA is currently in a watching-and-waiting mode as it tries to reassess its long-term goals and restore consumer confidence. Accordingly, the brand has not entered any new markets.

54 ↓ 6,523 $m -9%

MTV

MTV is synonymous with youth and change. The brand is attempting to stay fresh and relevant to its target customers by drawing real time online audience insights with the help of new partner, Collective Intellect. A slate of new programming targeted at the millennial generation aims to turn around the network's recent ratings decline, and reestablish the brand's connection with its core audience of 12- to 34-year-olds. MTV continues to invest in new media, with offerings like its "MTV soundtrack" site, which lists all songs that air on the network's shows, and offers the opportunity to purchase them direct from iTunes. The brand has bounced back from slumps in the past—although continued and lasting success this time will depend on whether or not its innovations resonate with today's increasingly fickle youth.

55 ↓ 6,484 $m -8%

Volkswagen

Due to its wide market coverage, Volkswagen has benefited from government incentive schemes around the world. The question remains as to how well a car company can maintain demand and service its heavy borrowing and capital requirements. Possible integration with Porsche poses serious risks to management focus given the identification of cost saving synergies drawn from the combined group, which may impact the customer experience. With these sources of uncertainty, the brand has been marked down. Still, it has a strong position in markets like China and Brazil and has announced its intent to become the number one carmaker worldwide in sales volume by 2018. There are signs that the road ahead looks good too. The Tiguan SUV success story confirms that, despite being a latecomer in the small SUV segment, its quality vehicles meet customers' taste like no other. Volkswagen is keeping pace in new driving technologies as well. With its BlueMotion program and its LPG and EcoFuel engines, it already offers a fuel-efficient concept.

56 ↑ 6,431 $m 1%

Xerox

There has been a slowdown in office equipment sales, but Xerox's moves to cut costs put it in a good position early on. But competitors are facing the same challenges. As the category leader, Xerox is still assessing and attacking challenges before they arise. Xerox just introduced a new series of printers for enterprise customers that are built around a novel, environmentally friendly technology that is cleaner, costs less, and is more reliable.

57 ↓ 6,399 $m -26%

Morgan Stanley

The financial crisis hit Morgan Stanley's brand leadership position. Despite a strong performance in core business segments, the firm has reported two consecutive negative quarters. Morgan Stanley's move to form a joint venture with SmithBarney shows leadership focus on reformulating strategy. It is to be seen if and how quickly Morgan Stanley can recapture some of the brand strength it has lost.

58 ↑ 6,319 $m 13%

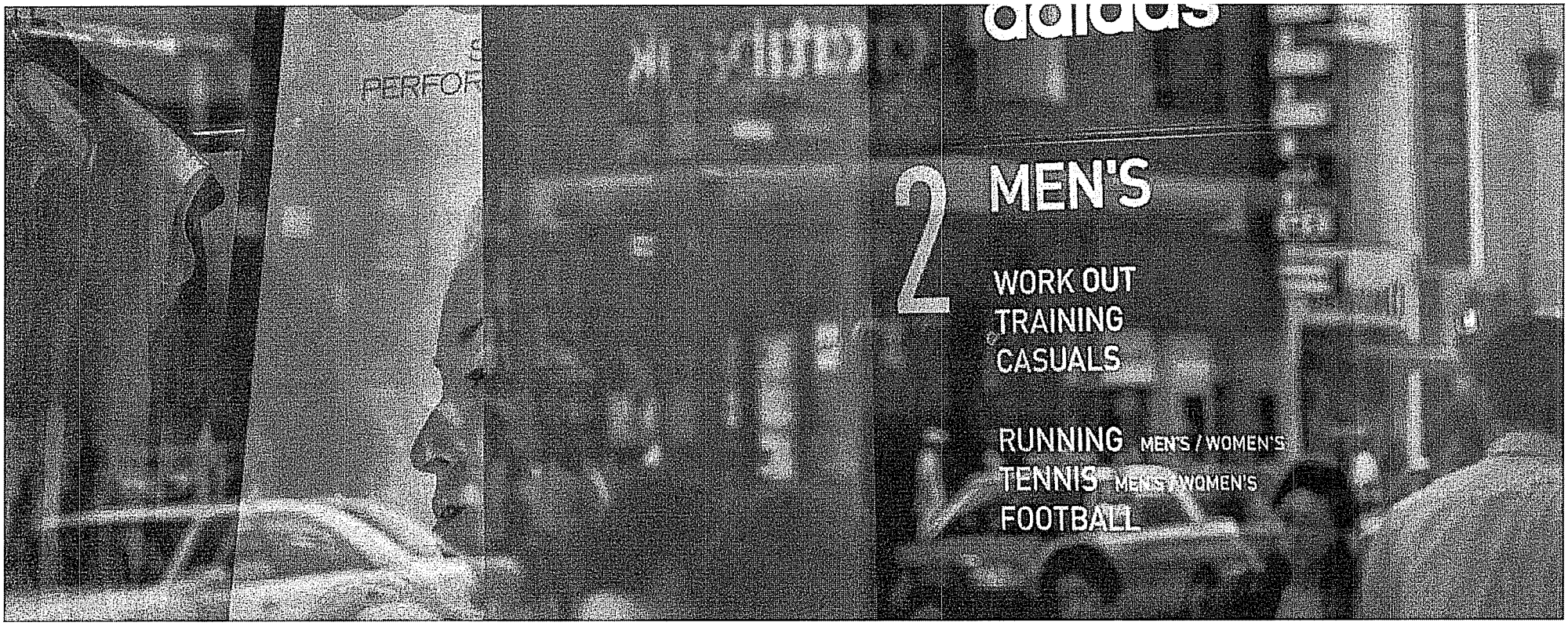
Nestlé

The world's largest food company keeps moving ahead by maintaining focus on global growth and development. Doing so has kept its brand top of mind for consumers. One of the top worldwide advertisers, Nestlé is also the leader in food safety and quality. It voluntarily pulls products off the shelves when it doesn't feel standards have been met. In developing countries, Nestlé launched health, water, and nutrition initiative in partnership with governments and NGOs. Nestlé recently opened an R&D center focused on health in China, and new African headquarters in Kenya.

59 ↓ 6,040 $m -5%

Chanel

Chanel is expecting some small growth in 2009, although the realities of the market have stunted some of its innovative marketing ambitions. For example, Chanel's Mobile Art Pavilion, an exhibition of 50 artworks inspired by Chanel bags that garnered much attention, was called off early due to the economy. Additionally, the brand still suffers for its popularity among counterfeiters. Chanel remains the top counterfeit brand in South Korea. However, like other luxury brands, Chanel's history and heritage helped it remain relatively stable—and familiarity with the brand is likely to explode after the release of the biopic *Coco avant Chanel* starring Audrey Tautou.



60 ↑ 5,960 $m 10%

Danone

Innovation and expansion continue to grow sales for the global food and beverage powerhouse. The leader of fresh dairy (Danone also holds the number two and number three positions for bottled water and medical nutrition respectively) boasts 20 percent market share worldwide. Decline in dairy sales is a risk for the brand, but Danone stays focused on high performing brands like Activia and Actimel, with baby food and medical nutrition bolstering profits. Danone looks poised for more global reach, having recently raised US $4.3 billion–its first capital increase in 22 years.

61 ↑ 5,722 $m 3%

KFC

KFC continues to prosper across Asia, with expanding markets in China and Japan contributing to its gains. Its healthier offerings have also received a fair share of attention this year in the U.S. However, not only did the launch of its Kentucky Grilled Chicken meal become a PR disaster when it could not supply enough coupons to meet demand, but the move towards grilled chicken also risks potential confusion about a company dedicated to offering fried chicken.

62 ↑ 5,397 $m 6%

adidas

Adidas has held up well in the downturn by focusing on innovation and exclusive adidas technology. Some of its popular, newer products include the Supernova Sequence 2, which reduces impact and forces pronation velocity. Other new products include ClimaCool, a material that helps maintain an athlete's body temperature at a desired 37 degrees, and its co-branding effort with Vespa. Additionally, adidas developed a new fashion line, adidas SLVR, and its Originals line celebrated "60 Years of Soles and Stripes" at Milan Fashion Week Spring/Summer 2009. This year, adidas strengthened its profile in fast developing markets in Asia, Europe, and Latin America. Adidas is particularly growing in China where it is on track to generate over US $1 billion in sales by 2010.

63 ↑ 5,138 $m 7%

BlackBerry

RIM continues to lead the U.S. smartphone market with the BlackBerry brand. It is first in smartphones globally with around 16 million subscribers worldwide–double from the previous year. Overall, BlackBerry must continue to innovate and push its product line to compete with Apple from a brand standpoint. BlackBerry has made a more compelling case in the past year, and has likely elevated the role that brand plays. BlackBerry continues to be the business phone of choice.

64 ↓

5,111 $m -7%

Yahoo!

Through Jerry Yang's failed tenure, Yahoo! showed its cards and lost its leadership. Yahoo! reported a net loss of US $303 million, or 22 cents a share, compared with a profit of US $206 million, or 15 cents a share, a year ago. As a result, Jerry Yang had to retire as Yahoo! CEO and the company was forced to lay off employees. In the next year, Yahoo! needs to provide consumers with a compelling case as to why it is relevant. Its recent partnership with Microsoft Bing looks like a move in the right direction. The deal should accelerate the pace and scope of Yahoo!'s innovation and give Google a run for its money by combining both companies' complementary strengths, creating better searching, and improving value for advertisers.

65 ↓

5,010 $m -7%

Audi

Audi's vehicle sales jumped about four percent and its net profit increased 30 percent this year. It sold one million cars in a year for the first time in the company's history. By 2015 it wants to become number one in the premium segment and surpass its competitors, BMW and Mercedes. To strengthen its market position, it introduced diesel-powered vehicles in the U.S. It continued to complete its model range and plans to launch an even smaller SUV—as well as the A1 and A2 in the compact segment—to target buyers of smaller and efficient vehicles and SUVs. While others are cutting back marketing efforts, Audi increased its advertising budget in the U.S., spending 20 percent more than during the previous year. Nevertheless, the long-term outlook for Audi, in this premium and highly discretionary segment, is not all good news. Pursuing a strategy of range and capacity expansion in a climate of falling demand and oversupply, especially in its German heartland, represents a significant risk to the value of the brand.

66 ↓

5,004 $m -5%

Caterpillar

Caterpillar has become a bellwether for decline but also recovery. Its business is very much tied to Europe and the U.S. where there are declining markets. The company posted surprisingly good numbers last quarter after reducing workforce costs, but its revenue is still down. The question is whether the brand can successfully leverage its strong Western presence and begin to capture emerging opportunities. It has already made efforts to expand into China, as well as other regions, so it has laid the ground work for growth.

67 ↓

4,917 $m -7%

Avon

Product line simplification is pushing Avon into a "less is more" product proposition. Avon struggles to innovate and gain market share against higher-ranked L'Oréal, but its growing sales force (with former employees from other struggling industries) adds strength to its direct selling channel. Avon has increased advertising investment, and supported product launches and charity causes with continued celebrity endorsement. "Smart value" is Avon's angle on innovation as it picks up revenue in Latin America and China.

68 ↓

4,609 $m -7%

Rolex

There's no doubt that luxury watch sales are suffering. Clothing and accessories have proved more durable during this recession, but jewelry, in particular, is suffering due to the fact that it's a more costly purchase that can be postponed. Still, despite decreasing sales, Rolex continues to invest in its brand through sponsorships like Wimbledon. It also avoided the risk of compromising the integrity of its brand through price drops by personally purchasing back inventory from dealers who struggled to sell Rolex watches. The move puts Rolex in a good position. Its short-term losses are likely to be countered with a steady recovery.

69 ↓

4,604 $m -5%

Hyundai

Hyundai has polished its image over the last year with ambitious product launches and high-visibility marketing efforts. The Genesis, which launched in Korea and the U.S., supported by three Super Bowl advertising spots, is the brand's first US $30,000-plus sedan. The hugely successful "Assurance" campaign, built around a promise to buy back a new Hyundai from a customer if they lost their job, was truly innovative and struck a chord with the market in the midst of the economic downturn. Hyundai has ambitious plans to leapfrog Toyota in green technologies in the U.S. market by 2015, in hopes that this strategy will win a loyal audience. Its global sponsorship of the upcoming 2010 World Cup in South Africa will continue to build awareness and familiarity.

70 ↑

4,598 $m 1%

Hermès

Leather goods—the brand's archetypical offering—are holding up relatively well in the recession. However, Hermès' strong performance in leather, accessories, and scarves was offset by weaker performance in perfumes, watches, and tableware. In line with the category as a whole, the Asia Pacific region is driving Hermès' performance, while sales in the Americas are on the decline. Store openings and renovations are taking place in 2009, especially in Asia. In an effort to diversify, Hermès has signed an agreement with a luxury yacht designer to help develop innovative projects in the yachting world.

71 ↓

4,404 $m -5%

Kleenex

Kleenex maintains overall performance, increasing sales by 30 percent in developing and emerging markets and diversifying its consumer participation campaigns. With lower price competitors and private labels angling to gain market share in current economic conditions, Kleenex is asking consumers to "Feel the difference." The brand synonymous with its product used proprietary technology to increase softness and strength and create a new product: Kleenex Facial Tissue with Lotion. It plans to extend this into other products in the Kleenex portfolio. Kleenex also reminded consumers why "It feels good to feel" by launching its largest sampling campaign, in-store, in-home, and online with user-generated "memories" and designs. Additionally, it is developing visual trends, which match patterns and textures to consumers' lifestyles.

72 ↓

4,370 $m -50%

UBS

UBS has been hit hard on all fronts. It is buckling under the weight of poor financial performance and an international tax conflict. Despite assistance from the Swiss government, the bank has not invested money in supporting the brand. Brand trust and attachment is consequently lower than ever. Recent developments resulted in the loss of key talent to rival institutions. Even if UBS manages to regain stability, it will have a difficult time rebuilding trust in the brand.

73 ↓

4,337 $m -43%

Harley-Davidson

The credit crisis has significantly dampened sales even of an iconic brand like Harley-Davidson. Revenues fell for the second consecutive year. While sales growth in particularly bouyant markets like Latin America helped, a 13 percent sales plummet in the U.S. hit hard. The company continues to focus on reinforcing its heritage, which remains strong, by opening a Harley-Davidson Museum in its hometown of Milwaukee to coincide with the 105th anniversary of the company, and creating a 1940s inspired Cross Bones bike. It has also been making strides to appeal to younger customers, with the launch of the Iron 883 in January (with a suggested retail price under US $8,000) and the Dark Custom.

74 ↓
4,234 $m -8%

Porsche

Porsche announced its best business performance in its history in 2008, with sales in China jumping a whopping 90 percent, despite a decline in sales in the U.S. and Germany. It continues to introduce new models, with plans to appeal to a wider, more family-oriented audience through its launch of the first four-door in the company's history. But there are always risks when diversifying a luxury performance automotive brand into, for example, the "family" segment. Porsche has seen unrivaled success with its Cayenne concept, but the question remains as to whether, in the long-term, value growth will come from new vehicle innovation or turning attention to the development of the core 911 offer.

75 ↓
4,225 $m -1%

Panasonic

Despite harrowing market conditions and a high yen contributing to a net loss of US $4 billion for fiscal 2009, Panasonic looks positioned to emerge strongly when the economy turns. 2008 saw the company gain access to advanced battery and solar technologies in acquiring a majority stake in rival Sanyo (it's currently unclear whether the Sanyo brand will be subsumed into Panasonic's) and consolidate its National range under the Panasonic brand. Panasonic also enhanced its product eco-credentials captured by the internationally renowned "eco ideas" strategy and recognized by the Global 100 Most Sustainable Corporations project. Panasonic continues to pursue strategies targeting the new middle classes in emerging markets and infrastructural technologies in a bid to fend off lower-cost competition.

76 ↓
4,000 $m -5%

Tiffany & Co.

Tiffany's sales declined most significantly in its U.S. stores, and to a lesser degree in Asia Pacific and Europe. This has prompted a cost structure review. The brand continues to receive support, with new stores opening worldwide and the launch of a US $94,000 diamond cell phone. It seems the brand may be trying to move away from its position of "affordable luxury," and positioning itself as more premium.

77 ↓
3,968 $m -6%

Cartier

Cartier's loyal high-end consumers have left the brand in relatively good shape during the recession. Now, in an effort to capture the interest of a younger audience as well, Cartier has become one of the first luxury brands to embrace social networking sites. The brand's MySpace website features exclusive songs from artists such as Lou Reed, Marion Cotillard, and Phoenix. Cartier also focused on sustainability efforts with the launch of its "Love Charity" bracelet. A portion of the sale of each bracelet will be donated to Action Against Hunger. The international, non-governmental, non-religious, non-profit organization tackles hunger in 43 countries worldwide and seeks to alleviate childhood malnutrition.

78 ↓
3,922 $m -10%

Gap

Economic conditions have forced Gap to make serious price concessions. Gap's cheap chic is not cheap enough, especially in comparison to Target, Carrefour, or Wal-Mart. Meanwhile, the brand continues to lose ground to brands that have bigger ideas, particularly Zara. In the first quarter, 2009 sales were down 12 percent from 2008, leading to 53 store closures in the U.S. Gap's brand architecture is also dissolving as functional benefits begin to outweigh brand benefits. 2008's launch of a universal website which allows customers to purchase from Old Navy, Banana Republic, and Gap in one shopping cart, with one shipping fee, has led to one diluted brand experience.

79 ↓
3,876 $m -5%

Pizza Hut

Pizza Hut fared well with the increased emphasis on value. This is probably due to revisions of the menu to include value products, as well as differentiated products like pasta and wings. Pizza Hut has also updated the look of its locations to reflect the expanding menu. It has even branded some stores as "The Hut," removing Pizza from its name on boxes and store signs. The question is whether this will prove to be a good move or one that compromises the core offering of the brand.

80 ↑
3,847 $m 7%

Johnson & Johnson

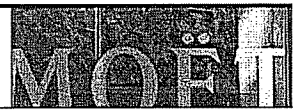
Reassurance and trust have become more important positioning equities for Johnson & Johnson this year, and the brand is focusing on relaying this through its messaging. Further integration with Pfizer has allowed the brand to increase its range of products and to actively promote health. The official healthcare sponsor of the 2008 Summer Olympics has increased sales in all geographic and international regions: it holds leading positions in nine of the 15 major categories in which it competes.

81 ↓
3,831 $m -5%

Allianz

Despite the sale of Dresdner Bank at a significant loss, Allianz's financial services segment still managed to contribute a small net profit in the first quarter. The bank reports that it doesn't require government aid, and a return to its core offerings last quarter has also fostered favorable investor perception. Currently Allianz has plans to expand its offerings and market by moving into the aviation insurance market in Australia and New Zealand, widening its life insurance products into China, and venturing into asset management in India.

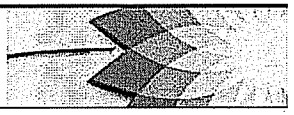
82 ↓
3,754 $m -5%



Moët & Chandon

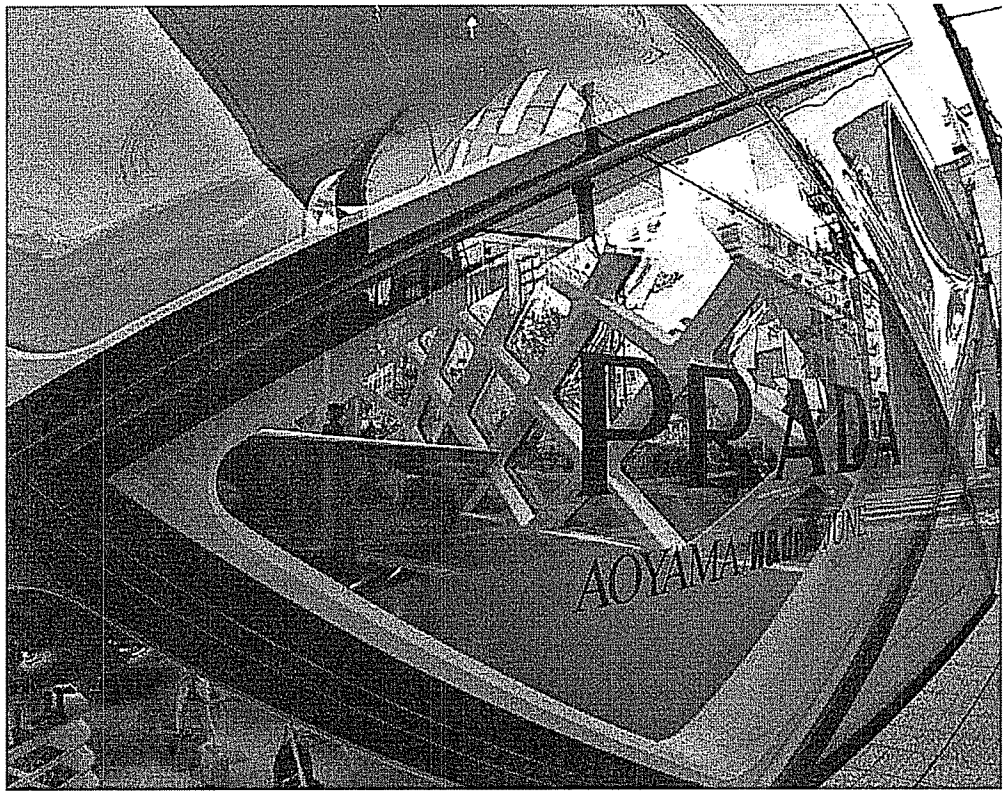
Consumers' switch to cheaper champagne or even cheaper sparkling wines and prosecco, particularly in the developed world, has hurt Moët & Chandon. Still, the brand has continued to invest in its image. While it cut its media spending in 2008, it has leveraged its relationship with the film business by sponsoring film festivals and becoming the official partner of the Academy Awards. It has also attached a face to the brand for the first time in the form of movie star Scarlett Johansson.

83 ↓
3,716 $m -5%



BP

BP has tried to position itself as the greenest among the traditional big oil companies and has invested US $8 billion in biofuels and renewable energy in the last five years. Newly branded products like Invigorate, an additive formula that helps clean and protect engines, and the Solar Sail BP demonstration project in China, a science center powered by solar energy, have all helped boost BP's "green" perceptions. A 2008 study shows that BP tops all other brands in the category. Overall, like Shell, the market is driving the brand's fall in profit. Its profit has fallen 18 percent.



84 ↑ 3,698 $m 3%

Smirnoff

Smirnoff continues to be the global vodka of choice. In 2008, it saw an eight percent volume increase and a 12 percent sales increase. It remains one of most marketed spirit brands in the world. It increased its marketing budget in its home country of the U.K. substantially in 2008. Smirnoff also saw success by linking its premium Black Label brand to the James Bond film *Quantum of Solace*. While Smirnoff still generally relies on the sale of its original vodka, it has been trying out moves to taste infused vodkas as well.

85 ↓ 3,563 $m -3%

Duracell

The private label trading-down effect has negatively impacted Duracell, signaling that the brand is having trouble retaining its attraction to customers who instead go with price as the major decision-maker. Duracell has combated this with a new ad campaign "Trusted Everywhere," that shows how its product is linked to a heritage of safety, trust, and high performance. Duracell has also announced a new USB Auto Charger that fits almost entirely inside the DC outlet of a car or other vehicle. The charger includes three different connectors to work with a myriad of different devices.

86 ↑ 3,557 $m 5%

NIVEA

The "Most Trusted Brand 2009" in 16 European countries, according to *Reader's Digest*, continues to demonstrate an ability to adapt to customers' needs. This year, it saw success with its relaunch of its men's products, which it updated with a modern and streamlined package design. It also updated its NIVEA Visage line, targeted at girls age 13-19. NIVEA continues to reach out to consumers directly, getting them to test new products and help improve products through market research. It also focused on expanding into fast developing markets, having just inaugurated a new production plant to manufacture body care products in Shanghai. The factory will manufacture products that are specially developed for the Asian market, such as NIVEA for Men, NIVEA Body, and NIVEA Visage.

87 ↓ 3,530 $m -2%

Prada

Prada, like many luxury brands, is investing in new store openings in cities around the world in an attempt to maintain a relationship and create an emotional connection with consumers through a retail footprint. It is also pulling out all the stops to tempt customers inside its doors. Recently, it invited the world's most reputable stylists to revamp its stores in key cities such as London, New York, Milan, and Paris. So far, its efforts have kept the brand relatively stable.

88 3,527 $m 0%

Ferrari

The economic environment has had far less impact in the premium sports car segment than the mass segment. People buying something as high-end as a Ferrari are likely to purchase it regardless of the economic climate. Revenues increased 15 percent, profit was up 28 percent, and vehicle delivery increased 1.3 percent from 2008. North America remained Ferrari's biggest market but sales were up in all regions including Eastern Europe, Japan, and China. Ferrari launched two new models in 2008. One was the California, the brand's first coupé-cabriolet model. Ferrari also opened new brand stores in major international cities. Still, with pressure on luxury markets the world over, wealth moving from West to East, and new niche automotive brands joining the fray, the long-term market outlook for Ferrari is changing, even if its value remained relatively stable.

89 ↓ 3,303 $m -6%

Armani

Following others in the sector, Armani is investing significantly in new store openings, including the unveiling of a flagship store in New York. Armani is also diversifying into luxury hotels and resorts with a partnership with Emaar Properties. While the tiered lines within The House of Armani (Emporio Armani, Giorgio Armani, Collezioni Armani, and the fast growing Armani Exchange) appeal to varied audiences at a number of different price points, the diversification sets Armani up for the risk of brand dilution, especially during a recession.

90 ↓ 3,263 $m -16%

Starbucks

After 16 years of continuous growth, Starbucks is running out of steam. This year was met with more than 800 store closings and the deepest cost cuts in its history. Nearly 30 percent of Starbucks customers are going less frequently than in the past. 84 percent cited economic reasons. In reaction to new competition from value-focused competitors like McDonald's and its McCafé, Starbucks has attempted to introduce products focused on value. For instance, Starbucks launched VIA, a new instant coffee, to be sold in Starbucks at lower prices. It also tried out breakfast foods. However, while products such as these may help stimulate Starbucks growth in the short-term, they've also contributed to a diluted brand image. It is too soon to tell how the return of founder Howard Schultz will impact the brand in the future.

91 3,235 $m NEW

Lancôme

Thanks to innovation and its partnership with celebrities, Lancôme has regained relevance. As a French brand it has an image of quality and exclusivity. In the past year, Lancôme saw growth in emerging markets. In Russia, nine out of 10 women know the Lancôme brand. The Rénergie line reinforced its position as an anti-aging skin care specialist with strong growth, particularly in Asia. The brand also hit the headlines with the launch of Öscillation, the first-ever vibrating "power mascara," which proved an unprecedented success. The arrival of the artist Aaron de Mey as artistic director for make-up (the man who spearheaded the first Pink Irreverence collection) marked a new era of creativity.

92 ↓

3,228 $m -7%

Shell

The economy has put pressure on Shell, which has declined seven percent in brand value. Choice has been driven by its proximity to consumers and less by affinity to the brand. However, while not a high role of brand business, what Shell does it does well. At the consumer end of its organization, it operates one of the world's largest fuel retail networks with approximately 46,000 service stations in more than 90 countries worldwide. In places like the U.S., the Middle East, and China, the brand stands for innovation and new fuel choices (e.g., V Power). Although Shell is making some efforts to improve its reputation, including investing in developing biofuels, it lags behind competitors. Also, because its downstream business continues to be most profitable, it is still greatly focused on oil and natural gas exploration.

93

3,223 $m NEW

Burger King

Burger King's strategy to expand its restaurants around the world, as well as its recent product and marketing innovations, have been profitable. It stretched the brand into a new format, launching the Whopper Bar, a smaller footprint concept celebrating Burger King's iconic burger where customers can customize their sandwich. Based on global consumer insight, the Whopper Bar corresponded well to expectations and captured the attention of a broad audience, and delivered on the "Have it Your Way" brand promise. This year, Burger King also succeeded in increasing its awareness and positioning among young consumers by using web advertising to present itself as a relevant and cheeky alternative to McDonald's. While McDonald's is becoming the conventional fast food for family, Burger King is becoming the nonconformist's fast food of choice.

94 ↓

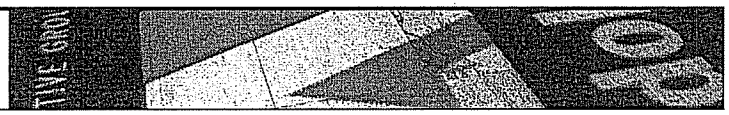
3,170 $m -5%

Visa

With the advantages of a pay-as-you-go lifestyle, there is a surging popularity of debit card use by American consumers. Visa is well placed to capitalize on the growth, as it controls two-thirds of the U.S. debit card market. Total cards carrying the Visa brand rose 10 percent globally to 1.7 billion over the previous year. Additionally, Visa surged ahead of Mastercard and Capital One in consumer trust. In March 2009, the company unveiled its first global advertising campaign, titled "More people go with Visa," reflecting the company's evolution to a single, global company.

95

3,161 $m NEW



Adobe

Adobe achieved record revenue and double-digit growth for the sixth consecutive year. Adobe has grown through stretching its brand into new areas, adapting to its consumer base and attitudes. Brand preference is increasing as sales slump. This is evidenced in the adoption of new innovations such as Adobe AIR, which had 100 million downloads in its first year, and the success of Adobe TV, which debuted in April 2008 to more than 1.5 million views in two months, with video content designed to educate and inspire creative professionals. Adobe has managed to command more than 80 percent market share for online video, due to its ubiquitous Flash software used by YouTube and the majority of other online media sites. The Adobe Media Player, which launched in April 2008 with content from CBS, MTV, PBS, and Scripps Networks, will help maintain its position at the top. Adobe is also spending more and more on its ad campaigns, which often showcase user-generated content.

96 ↓

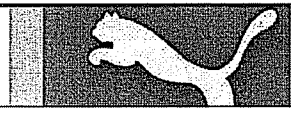
3,158 $m -12%

Lexus

Despite a decrease in sales in the U.S. and Europe, Lexus is still the number-one-selling luxury auto brand in the U.S. and the market leader for hybrid cars in the premium segment. Its success is built on a strong reputation for quality and price points that are lower than other European imports. In Europe, sales performance was weak due to its lack of diesel-powered models in the range (unlike BMW and Mercedes, both offering highly popular diesel engines) and the fact that its cars are still sold through Toyota showrooms. Going forward, Lexus is actively trying to move away from its staid image by positioning itself as high performing, sporty, and exciting. To do this, it has launched a new "F" range (which stands for "Flagship"). The first model is the sporty Lexus IS F which retails for US $56,000. Several more F models are in the pipeline, including a luxury sedan and an SUV-wagon crossover. The success of this initiative remains to be seen.

97

3,154 $m NEW



PUMA

PUMA put its best foot forward to compete against Nike and adidas. It has diversified and expanded its range with its new fragrance, Urban Motion, and a new women's PUMA sailing line. Taking cues from adidas, which enlisted Stella McCartney's design efforts, PUMA's collaboration with Alexander McQueen received buzz. Recently, it took this a step further with its acquisition of the Hussein Chalayan fashion label. Chalayan, who won Best British Designer of the year twice, will supervise the creation and design of PUMA's Sportfashion collection.

98

3,095 $m NEW

Burberry

Burberry has continued to tap into new markets. It just launched its first children's wear stores in the U.S. and a new headquarters in New York on Madison Avenue. Likewise, sales rose not just in the U.S., but also in Asia Pacific, the Middle East, and Africa. Burberry's enhanced focus on denim represents an attempt to diversify by attracting a younger and trendier customer. While sales driven by a strong increase in the outdoor and accessories categories grew enough to secure it a place in this year's rankings, discounted products have largely driven Burberry's profits, which can undermine the equity built up in the brand.

99

3,094 $m NEW

Polo Ralph Lauren

The brand's lifestyle appeal continues to allow it to develop and expand products across price tiers and markets without dilution. Although some may deem Polo Ralph Lauren's role as the official outfitter of the U.S. Olympic team as more elitist than athletic, sponsorships such as this and Wimbledon help to build the brand's image globally. This year also saw the launch of an iPhone application that lets users experience the glamour of the Ralph Lauren Collection by allowing viewers to look behind the scenes with its backstage pass photo gallery.

100

3,081 $m NEW

Campbell's

Campbell's saw big success with its continued promotion of its lower-sodium soups, which launched last year, targeted at a health-conscious, female consumer. With 85 lower-sodium products already, Campbell's expects to introduce even more in the next months. A focused marketing campaign that positioned it as an iconic, nutritious, and low-cost meal solution stemmed some of the competition it faces from private label brands. So too did its collaboration with Kraft Singles to promote soup and grilled cheese sandwiches as a wallet-friendly meal using coupon inserts. This year, Campbell's also struck a rare partnership with the film, *The Tale of Desperaux*, which created some buzz. The company's plan to aggressively employ shopper insight data to ultimately connect with and influence shopper at point of sale should put Campbell's in a good position for years to come.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-1 TO OPPOSER'S NOTICE OF RELIANCE

Advertising Age's®

100 Leading National Advertisers

2001 edition

Profiles of the nation's top advertisers: Comprehensive listings of ad spending by medium, and key staffers for brands at corporate consumer divisions and their agencies.

THE NATION'S TOP 100 MARKETERS amassed total ad expenditures of $83.39 billion in 2000, up 7.6% from the previous year, as the top three—General Motors Corp., Philip Morris Cos. and Procter & Gamble Co.—claimed 10.7% of the total, according to *Advertising Age's* 46th annual 100 Leading National Advertisers report.

General Motors, the nation's top ad spender since 1997, continued its reign with expenditures of $3.93 billion (down 4.5% from 1999) in U.S. measured media and unmeasured forms of advertising and promotion. PM slipped into second to drop Procter & Gamble Co. to third. P&G, whose U.S. ad spend fell 12.3%, had never finished out of the top two in the history of the report.

The Top 100 accounted for 48.3% or $45.48 billion (up 8.1%) of the nation's total media spending as defined by Taylor Nelson Sofres' CMR, which monitors 11 media. These same marketers spent $37.9 billion (up 7.2%) in unmeasured forms of advertising (sales promotion, direct response etc.). *(See methodology on Page 2 of this PDF file.)*

AD AGE DATACENTER

Year-to-year expenditures in each of the 11 media tracked by CMR plus Internet expenditures can be found under the profile for each marketer in the Top 100, beginning on Page 5. These companies collectively spent at least $10 million in media on 505 brands, and those brands and attendant media spending are presented under each marketer.

Additionally, the 100 profiles show each division advertised in consumer media, noting its address, leading advertising and marketing executives by product, and agencies and agency personnel handling each product.

Collection of these marketing and advertising names began in mid-summer. Most companies had signed off on the names in their profile at the time of the Sept. 11 terrorist attacks on the World Trade Center and the Pentagon. A number of Top 100 companies were headquartered or had offices in and around the WTC, and the U.S. military segment of the U.S. Government was largely stationed in the Pentagon. Where possible, *Ad Age* contacted companies, agencies and government offices involved to verify the lists in this PDF file. □

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Domestic advertising spending by medium

	100 Leading National Advertisers					All U.S. ad spending		
	Advertising expenditures*			Medium's % of total ad $		Advertising expenditures*		
Medium	2000	1999	% chg	2000	1999	2000	1999	% chg
Magazine	$7,039	$6,720	4.7	8.4	8.7	$16,697	$14,672	13.8
Sunday magazine	357	323	10.6	0.4	0.4	1,110	1,006	10.3
Newspaper	5,883	5,679	3.6	7.1	7.3	18,817	17,797	5.7
National newspaper	1,093	979	11.6	1.3	1.3	3,785	3,320	14.0
Outdoor	508	481	5.4	0.6	0.6	2,391	1,989	20.2
Network TV	14,407	13,240	8.8	17.3	17.1	18,417	16,354	12.6
Spot TV	6,982	6,255	11.6	8.4	8.1	17,107	15,115	13.2
Syndicated TV	2,247	2,219	1.3	2.7	2.9	2,804	2,650	5.8
Cable TV networks	5,231	4,713	11.0	6.3	6.1	9,506	8,181	16.2
Network radio	343	160	114.3	0.4	0.2	871	417	108.7
National spot radio	942	826	14.0	1.1	1.1	2,672	2,349	13.8
Internet	350	379	−7.7	0.4	0.5	4,333	2,832	53.0
Yellow Pages	101	115	−12.4	0.1	0.1	13,228	12,652	4.6
Measured media	45,481	42,090	8.1	54.5	54.3	111,739	99,335	12.5
Unmeasured spending estimates	37,904	35,374	7.2	45.5	45.7	131,941	122,973	7.3
Total U.S. advertising	83,385	77,464	7.6	100.0	100.0	243,680	222,308	9.6

Notes: Dollars are in millions. *Measured media for 100 Leading National Advertisers and all advertisers from Taylor Nelson Sofres' CMR, except Yellow Pages from Yellow Pages Publishers Association. For definitions and more information, see methodology below.

Methodology for the 46th annual 100 Leaders report

The 100 Leading National Advertisers are selected from the 250 largest national advertisers based on measured U.S. media spending in 2000. That group is pared to 100 after estimated unmeasured expenditures are added. All ad spending figures throughout this report are U.S. only.

Measured media advertising is spending in 13 national consumer media monitored by Taylor Nelson Sofres' CMR, Internet from CMRinteractive, and Yellow Pages from Yellow Pages Publishers Association.

Measured media: CMR measures ads in 400-plus newspapers in 60 of the nation's top markets, and also monitors space in national newspapers, the *Wall Street Journal*, *USA Today* and the *New York Times*. PIB/CMR Magazines measures ads in 256-plus consumer magazines and Sunday magazines. CMR data include revenue in more than 280 outdoor plant operator markets. CMR monitors network TV ads on ABC, CBS, NBC, Fox, WB, UPN and Pax TV and spot TV on 540-plus stations in the 75 top U.S. markets (100 markets beginning this December). CMR provides spending for more than 200 syndicated TV programs per month through 24-hour monitoring of four satellites and 14 transponders. CMR continuously monitors 37 cable TV networks and five radio networks. CMR gathers spot radio data from 4,000 stations in more than 225 markets. CMRi's AdNetTrackUS tracks ads on 330 Internet Web sites. Yellow Pages come from Yellow Pages Publishers Association.

Unmeasured spending: Unmeasured is an *Ad Age* estimate and includes direct mail, promotion, co-op, couponing, catalogs, business and farm publications and special events, to name a few. Unmeasured is the difference between a company's reported or estimated ad costs and its measured media. A company's reported ad costs, typically worldwide, are found generally in public documents and are weighted to reflect a U.S.-only percentage. Unmeasured for private companies is modeled to that of their publicly held direct competitors.

Brand spending: Media spending by top brands ($10 million or more) presented at the beginning of each Top 100 profile includes only CMR's 11-media totals. In this listing, *Ad Age* combines all brands, products and services marketed under the same name.

Corporate sales and earnings: Corporate financial results of the Top 100 are for the latest available fiscal year. Returns from privately held companies are estimated whenever possible.

Staff for this report: Kevin Brown, R. Craig Endicott, Mike Ryan, Rick Gordon, Julie A. Johnson, Scott MacDonald, Philip Montgomery-Fleming, Mark Schumann, Jennie Sierra and Laura Smith. □

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100 Leaders ranked by U.S. advertising spending

Rank 2000	Rank 1999	Advertiser	Headquarters	Total U.S. advertising spending 2000	1999	% chg	Primary advertised business
1	1	General Motors Corp.	Detroit	$3,935	$4,118	-4.5	Automotive
2	3	Philip Morris Cos.	New York	2,603	2,527	3.0	Food
3	2	Procter & Gamble Co.	Cincinnati	2,364	2,694	-12.3	Personal care
4	5	Ford Motor Co.	Dearborn, Mich.	2,345	2,111	11.1	Automotive
5	4	Pfizer	New York	2,265	2,143	5.7	Drugs
6	6	PepsiCo	Purchase, N.Y.	2,101	2,010	4.5	Soft drinks
7	7	DaimlerChrysler	Auburn Hills, Mich./Stuttgart, Germany	1,984	1,802	10.1	Automotive
8	10	AOL Time Warner	New York	1,770	1,523	16.2	Entertainment & media
9	9	Walt Disney Co.	Burbank, Calif.	1,757	1,545	13.7	Entertainment & media
10	26	Verizon Communications	New York	1,613	977	65.0	Telephone
11	8	Johnson & Johnson	New Brunswick, N.J.	1,601	1,667	-3.9	Drugs
12	11	Sears, Roebuck & Co.	Hoffman Estates, Ill.	1,455	1,460	-0.3	Retail
13	13	Unilever	London/Rotterdam	1,454	1,226	18.6	Personal care
14	12	AT&T Corp.	Basking Ridge, N.J.	1,416	1,431	-1.0	Telephone
15	19	General Electric Co.	Fairfield, Conn.	1,310	1,111	17.9	Entertainment & media
16	18	Toyota Motor Corp.	Toyota City, Japan	1,274	1,124	13.3	Automotive
17	14	McDonald's Corp.	Oak Brook, Ill.	1,274	1,204	5.8	Restaurants
18	24	U.S. Government	Washington	1,246	1,011	23.3	Miscellaneous
19	28	Sprint Corp.	Westwood, Kan.	1,227	933	31.6	Telephone
20	16	Viacom	New York	1,221	1,190	2.6	Entertainment & media
21	25	Bristol-Myers Squibb Co.	New York	1,191	1,010	17.9	Drugs
22	17	IBM Corp.	Armonk, N.Y.	1,189	1,131	5.1	Computers
23	21	Federated Department Stores	Cincinnati	1,128	1,055	6.9	Retail
24	27	GlaxoSmithKline	Greenford, Middlesex, U.K.	1,126	969	16.2	Drugs
25	15	Diageo	London	1,112	1,199	-7.3	Restaurants
26	32	Honda Motor Co.	Tokyo	1,035	877	18.0	Automotive
27	22	Sony Corp.	Tokyo	1,030	1,050	-1.9	Entertainment & media
28	23	J.C. Penney Co.	Plano, Texas	1,011	1,030	-1.8	Retail
29	29	L'Oreal	Paris	987	921	7.2	Personal care
30	58	Merck & Co.	Whitehouse Station, N.J.	984	499	97.3	Drugs
31	30	News Corp.	Sydney	923	885	4.3	Entertainment & media
32	33	Coca-Cola Co.	Atlanta	895	867	3.2	Soft drinks
33	34	Tricon Global Restaurants	Louisville, Ky.	865	859	0.7	Restaurants
34	47	Microsoft Corp.	Redmond, Wash.	855	588	45.3	Computers
35	37	Target Corp.	Minneapolis	827	791	4.5	Retail
36	31	Nissan Motor Co.	Tokyo	814	878	-7.3	Automotive
37	20	WorldCom	Clinton, Miss.	805	1,109	-27.4	Telephone
38	36	Hewlett-Packard Co.	Palo Alto, Calif.	791	818	-3.2	Computers
39	35	SBC Communications	San Antonio, Texas	786	821	-4.3	Telephone
40	45	Intel Corp.	Santa Clara, Calif.	773	617	25.3	Computers
41	56	Pharmacia Corp.	Peapack, N.J.	726	516	40.8	Drugs
42	43	Estee Lauder Cos.	New York	717	659	8.9	Personal care
43	39	Anheuser-Busch Cos.	St. Louis	708	704	0.6	Beer, wine & liquor
44	48	Vivendi Universal	Paris	700	588	19.0	Entertainment & media
45	49	American Home Products Corp.	Madison, N.J.	671	581	15.5	Drugs
46	40	Mars Inc.	McLean, Va.	671	687	-2.4	Candy
47	51	Home Depot	Atlanta	652	543	19.9	Retail
48	42	Bayer	Leverkusen, Germany	649	659	-1.6	Drugs
49	41	General Mills	Minneapolis	639	669	-4.4	Food
50	44	Nestle	Vevey, Switzerland	$638	$643	-0.8	Food

Notes: Dollars are in millions. Ad spending totals are AA estimates. 1999 rankings are based on data collected in 2001. See Page 1 for sources and methodology. Table continues on next page.

100 Leaders ranked by U.S. advertising spending

Rank 2000	Rank 1999	Advertiser	Headquarters	Total U.S. advertising spending 2000	1999	% chg	Primary advertised business
51	38	Sara Lee Corp.	Chicago	$617	$778	-20.7	Food
52	74	AT&T Wireless	Redmond, Wash.	616	385	60.0	Telephone
53	46	Nike	Beaverton, Ore.	613	591	3.7	Apparel
54	71	ConAgra	Omaha, Neb.	578	418	38.4	Food
55	50	Novartis	Basel, Switzerland	574	546	5.2	Drugs
56	53	May Department Stores Co.	St. Louis	570	542	5.2	Retail
57	60	Volkswagen	Wolfsburg, Germany	551	485	13.8	Automotive
58	54	Kroger Co.	Cincinnati	551	520	6.0	Retail
59	61	Kmart Corp.	Troy, Mich.	542	477	13.5	Retail
60	57	Morgan Stanley	New York	540	499	8.1	Financial
61	55	American Express Co.	New York	538	516	4.3	Financial
62	52	Schering-Plough Corp.	Madison, N.J.	511	542	-5.8	Drugs
63	65	Wal-Mart Stores	Bentonville, Ark.	498	457	8.9	Retail
64	59	Circuit City Stores	Richmond, Va.	479	497	-3.6	Retail
65	66	Ralston Purina Co.	St. Louis	468	448	4.5	Food
66	70	Gillette Co.	Boston	466	424	9.8	Personal care
67	69	S.C. Johnson & Son	Racine, Wis.	465	425	9.4	Cleaners
68	82	Berkshire Hathaway	Omaha, Neb.	456	331	37.8	Financial
69	63	Kellogg Co.	Battle Creek, Mich.	455	473	-3.7	Food
70	67	Mattel	El Segundo, Calif.	451	445	1.4	Toys
71	92	DreamWorks SKG	Glendale, Calif.	450	292	54.3	Entertainment & media
72	64	Gap Inc.	San Francisco	450	465	-3.3	Retail
73	78	Best Buy Co.	Eden Prairie, Minn.	447	362	23.5	Retail
74	68	Adolph Coors Co.	Golden, Colo.	444	430	3.3	Beer, wine & liquor
75	89	Dell Computer Corp.	Austin, Texas	430	306	40.6	Computers
76	77	Visa International	San Francisco	427	369	15.8	Financial
77	91	Cendant Corp.	Parsippany, N.J.	410	297	37.8	Hotels
78	62	BellSouth Corp.	Atlanta	399	477	-16.4	Telephone
79	87	Gateway	San Diego	398	308	29.3	Computers
80	76	Safeway	Pleasanton, Calif.	398	373	6.5	Retail
81	72	Clorox Co.	Oakland, Calif.	397	404	-1.6	Cleaners
82	90	Charles Schwab & Co.	San Francisco	379	304	24.7	Financial
83	83	Limited	Columbus, Ohio	350	318	9.9	Retail
84	75	U.S. dairy producers, processors	Rosemont, Ill./Washington	349	374	-6.7	Food
85	79	Eastman Kodak Co.	Rochester, N.Y.	343	361	-5.0	Electronics & imaging
86	73	Hershey Foods Corp.	Hershey, Pa.	338	390	-13.3	Candy
87	96	Qwest Communications International	Denver	336	280	20.0	Telephone
88	88	Hilton Hotels Corp.	Beverly Hills, Calif.	336	306	9.5	Travel
89	86	Office Depot	Delray Beach, Fla.	334	309	8.2	Retail
90	80	Colgate-Palmolive Co.	New York	332	354	-6.3	Personal care
91	95	Campbell Soup Co.	Camden, N.J.	331	281	17.8	Food
92	115	Mitsubishi Motors Corp.	Tokyo	317	237	33.7	Automotive
93	105	MasterCard International	New York	311	256	21.5	Financial
94	93	Kimberly-Clark Corp.	Irving, Texas	297	289	3.0	Personal care
95	94	Wendy's International	Dublin, Ohio	296	282	5.0	Restaurants
96	84	Reckitt Benckiser	Windsor, Berkshire, U.K.	289	315	-8.2	Cleaners
97	102	Dillard's	Little Rock, Ark.	289	263	9.7	Retail
98	140	Ameritrade Holding Corp.	Omaha, Neb.	287	158	82.4	Financial
99	120	Apple Computer	Cupertino, Calif.	285	214	33.4	Computers
100	104	Mazda Motor Corp.	Hiroshima, Japan	283	260	8.9	Automotive

Note: Dollars are in millions. Ad spending totals are AA estimates. 1999 rankings are based on data collected in 2001. See Page 1 for sources and methodology.

By media	2000	1999	% chg
Network radio	0	0	NA
National spot radio	192	256	-25.2
Internet	NA	797	NA
Measured media	143,467	125,154	14.6
Unmeasured media	573,867	533,553	7.6
Total	717,334	658,708	8.9
By brand	**2000**	**1999**	**% chg**
Estee Lauder cosmetics	41,051	35,032	17.2
Clinique cosmetics & skincare	27,056	24,496	10.5
Lauder Pleasures fragrance	13,436	16,000	-16.0
Tommy Hilfiger fragrances	11,022	11,656	-5.4

Sales & earnings ($ in millions)

Worldwide	2000	1999	% chg
Sales	$4,367	$3,962	10.2
Earnings	314	273	15.0
U.S.	**2000**	**1999**	**% chg**
Sales	2,659	2,398	10.9
Operating income	288	265	8.7
Division sales	**2000**	**1999**	**% chg**
Makeup	1,552	1,413	9.8
Skincare	1,552	1,399	10.9
Fragrance	1,092	1,049	4.1
Haircare	114	82	39.0

Headquarters
Estee Lauder Cos./767 Fifth Ave., New York, N.Y. 10153/Phone: (212) 572-4200.

Notes
Fiscal year ends June 30. Results are for year ended June 30, 2000.

Personnel, brands, agencies
Corporate: Leonard A. Lauder, chmn; Fred Langhammer, pres & CEO.

Aramis: 767 Fifth Ave., New York, N.Y. 10153/Phone: (212) 572-3700. John Karp, global pres; Chuck Irvine, USA VP-sls; Diane Elliott, global VP-mktg; Robin Mason, global dir-mktg, Tommy Hilfiger toiletries; Lisa Hawkins, global exec dir-mktg, Aramis brands; Diane Kim, global exec dir-mktg, Donna Karan.
Bates USA, New York. Elizabeth Rubin, VP & acct super.

Aveda Corp.: 4000 Pheasant Ridge Dr. NE, Blaine, Minn. 55449/Phone: (763) 783-4000. Kerri Boersma, dir-adv & media; Chris Hacker, VP-mktg & design; Mark O'Berski, VP-cons mktg.
In-house.

Bobbi Brown Professional Cosmetics: 767 Fifth Ave., 43rd Floor, New York, NY 10153/Phone: (212) 284-2600. Lynda Berkowitz, VP-sales admin & promo; Mimi Field, VP-global comms; Bob Hayes, sr VP & gm-intl; Joanna Gaffney, sr art dir-creative.
In-house.

Clinique Laboratories: 767 Fifth Ave., New York, N.Y. 10153/Phone: (212) 572-3800. Eunice Valdivia, exec VP-mktg & finance; Jane Mauksch, sr VP & creative dir ww; Celeste Lalicata, adv dir.
In-house.
Media buying: Bates USA, New York. Angie Recitas, acct super.

Donna Karan Cosmetics: 767 Fifth Ave., New York, N.Y. 10153/Phone: (212) 572-4200. Catherine Walsh, VP-mktg & prod devel.
In-house.
Media buying: Bates USA, New York. Lida Burpee, exec VP-mg dir.

Estee Lauder: 767 Fifth Ave., New York, N.Y. 10153/Phone: (212) 572-4200. Peter Lichtenthal, sr VP-global mktg; John Fling, VP-design.
In-house.
Creative: A&R Media, New York. Raul Martinez, creative dir.
Media buying: Bates USA, New York. Lida Burpee, exec VP-mg dir; Linda Melman, VP & media dir.

Jane Cosmetics Worldwide: 767 5th Ave., 45th Floor, New York, 10153/Phone: (212) 572-6723. Sandy Cataldo, pres; John Shammas, creative dir; Lucia Perdomo, VP-mktg; Brenda Lilly, dir-mktg; Katherine DiFrisco, mktg retail programs.
Brash Advertising, North Salem, N.Y. Robin Albin, acct dir; Susan Hunter, acct dir.
Media buying: Bates USA, New York. Lida Burpee, exec VP & mg dir; Michelle Castaldi, acct exec.

Origins Natural Resources: 767 Fifth Ave., New York, N.Y. 10153/Phone: (212) 572-4100. Roberta Weiss, VP-global mktg; Anelle Miller, sr VP-art & design.
In-house.
Media buying & plng: Bates USA, New York. Elizabeth Rubin, VP & acct super; Lynda O'Gara, acct exec.

Prescriptives: 767 Fifth Ave., 39th Floor, New York, 10153/Phone: (212) 572-4200. Elizabeth Park, sr VP-global mktg; Terry Darland, VP-sales & education.
In-house.
Media buying: Bates USA, New York. Lida Burpee, exec VP & mg dir.

Specialty Group: 767 5th Ave., New York, 10153/Phone: (212) 572-4200. Debra Clark, sr VP mktg ww-La Mer, Jo Malone, Kate Spade Beauty; Cathy O'Brien, VP global mktg & global comms-Jo Malone; Jeanne Chinard, sr VP & creative dir ww-Prescriptives, Jo Malone, Kate Spade Beauty, La Mer; Tyler Jones, exec dir-global mktg La Mer.
In-house.

83 The Limited

U.S. ad spending ($ in thousands)

By media	2000	1999	% chg
Magazine	$19,926	$10,936	82.2
Sunday magazine	0	0	NA
Newspaper	4,449	4,611	-3.5
National newspaper	773	1,024	-24.5
Outdoor	202	166	22.1
Network TV	50,480	34,932	44.5
Spot TV	7,611	14,316	-46.8
Syndicated TV	1,423	3,742	-62.0
Cable TV networks	6,119	3,044	101.0
Network radio	0	0	NA
National spot radio	0	21	NA
Internet	NA	409	NA
Measured media	90,982	73,202	24.3
Unmeasured media	258,949	245,067	5.7
Total	349,932	318,269	9.9
By brand	**2000**	**1999**	**% chg**
Victoria's Secret apparel	76,688	61,094	25.5

Sales & earnings ($ in millions)

U.S. (worldwide)	2000	1999	% chg
Sales	$10,105	$9,766	3.5
Earnings	428	461	-7.2
Division sales	**2000**	**1999**	**% chg**
Express	1,594	1,367	16.6
Lerner NY	1,025	1,001	2.4
Lane Bryant	930	922	0.9
Limited Stores	673	704	-4.4
Structure	569	607	-6.3
Victoria's Secret	2,339	2,112	10.7
Bath & Body Works	1,785	1,530	16.7
Henri Bendel	39	38	2.6

Headquarters
The Limited Inc./3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-7000.

Notes
Limited includes The Limited, Lerner New York, Express and Henri Bendel, all women's apparel retailers, and Structure, a men's retail operation changing its name to Express Men's. The company also owns 84% of Intimate Brands, operator of Victoria's Secret, Bath & Body Works and White Barn Candle Co. Fiscal year ended February 3, 2001.

Personnel, brands, agencies
Corporate: Leslie H. Wexner, CEO & chmn; Len Schlesinger, exec VP & chief operating officer; V. Ann Hailey, exec VP & chief financial officer; Edward G. Razek, pres-brand & creative svcs and chief mktg officer.
In-house.

Bath & Body Works: 7 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 856-6000. Ethan Revsin, exec VP-mktg.
In-house.

Express-Express Men's: 1 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-4000. Joan Overlock, exec VP-mktg.
In-house.

Henri Bendel Inc.: 712 5th Ave., New York, N.Y. 10019/Phone: (212) 247-1100. Teril Turner, dir-mktg svcs.
In-house.

New York & Co.: 450 W. 33rd St., New York, N.Y. 10001/Phone: (212) 736-1222. Randy Krevat, VP-brand plng & mktg.
In-house.

The Limited Stores: 3 Limited Pkwy, Columbus, Ohio 43230/Phone: (614) 415-2000. Wanda Gierhart, VP-mktg.
In-house.

Victoria's Secret Beauty: 888 7th Ave., New York, N.Y. 10106/Phone: (212) 904-7200. Sherry Baker, sr VP & chief mktg officer; Marcia Mossack, sr VP & chief creative officer.
In-house.

Victoria's Secret Direct: 1114 Ave. of the Americas, New York, N.Y. 10036/Phone: (212) 704-0187. Georgia Christensen, VP-creative & brand svcs; Sue Horn, VP-mktg.
In-house.

Victoria's Secret Stores: 4 Limited Pkwy, Reynoldsburg, Ohio 43068/Phone: (614) 577-7000. Jill Beraud, VP-mktg.
In-house.

29 L'Oreal

U.S. ad spending ($ in thousands)

By media	2000	1999	% chg
Magazine	$188,752	$136,891	37.9
Sunday magazine	1,243	1,066	16.6
Newspaper	582	28	NA
National newspaper	692	594	16.5
Outdoor	435	1,062	-59.1
Network TV	196,350	219,956	-10.7
Spot TV	25,903	20,168	28.4
Syndicated TV	38,213	47,574	-19.7
Cable TV networks	40,469	29,834	35.6
Network radio	45	0	NA
National spot radio	844	2,923	-71.1
Internet	NA	403	NA
Measured media	493,528	460,500	7.2
Unmeasured media	493,528	460,500	7.2
Total	987,056	921,000	7.2
By brand	**2000**	**1999**	**% chg**
L'Oreal cosmetics	233,792	250,764	-6.8
Maybelline cosmetics	104,202	101,279	2.9
Nutrisse Nutricolor hair color	40,958	17,135	139.0
Lancome cosmetics	36,112	28,782	25.5
Romance fragrance	26,433	23,915	10.5

Sales & earnings ($ in millions)

Worldwide	2000	1999	% chg
Sales	$11,789	$11,753	0.3
Earnings	956	905	5.6
U.S.	**2000**	**1999**	**% chg**
Sales	3,473	3,233	7.4
Division sales	**2000**	**1999**	**% chg**
Cosmetics	11,460	11,458	0.0
Dermatology	245	217	12.9

Headquarters
L'Oreal/41 Rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

L'Oreal/575 5th Ave, New York, N.Y. 10017/Phone: (212) 818-1500.

Notes
L'Oreal bought three U.S. companies in 2000: Carson, an ethnic cosmetics company; Kiehl's, a luxury skincare and haircare brand, and Matrix, a professional healthcare company. Exchange rate used in the financial returns was 1 FF = $0.141836 in 2000 and $0.166664 in 1999. Earnings represent operating profit after income tax and abnormal items.

Personnel, brands, agencies
Corporate: Jean Paul Agon, pres & CEO; Roger Dolen, exec VP & chief admin officer; Pamela Alabaster, sr VP-corp comms & media; Active Cosmetics: Alain Concher, gm La Roche-Posay; Tim Hogan, pres-DermaBlend.

L'Oreal Consumer Products: 575 Fifth Ave, New York, N.Y. 10017/Phone: (212) 818-1500. Joseph Campinell, pres; Carol J. Hamilton, sr VP/gm; Soft Sheen-Carson Products: Terri Lyn Gardner, pres; Shawn Tollerson, sr VP mktg; Lancome Division: Dalia Chammas, sr VP & gm; Maybelline Garnier: John Wendt, pres; Karen Fondu, deputy gm; Maybelline Worldwide: Ketan Petal, gm.
Laboratoires Garnier: Publicis, New York. Linda Joselow, exec principal & grp acct dir.
Media buying, Laboratoires Garnier: Optimedia, New York. Matina Karadiakus, sr principal media dir.
L'Oreal Cosmetics, Hair Care & Hair Color: McCann Erickson, New York. Carol Smith, exec VP-ww grp dir.
Media svcs, L'Oreal Cosmetics, Hair Care & Hair Color: McCann Universal, New York. Karen Balik, sr VP-grp media dir; Tom Telesco, sr VP-grp media dir.
L'Oreal Kids Shampoo, L'Oreal Plenitude: Publicis, New York. Linda Joselow, exec principal & grp acct dir; Bonnie Barest, exec prinicipal & exec dir-media svcs; Matina Karadiakos, sr principal & media dir.
Media svcs, Maybelline: Gotham, New York. Sheri Baron, pres; Laurie Davis, VP & acct dir; Kathi Darnule, VP & assoc dir; Donna Cataldu, sr VP & media dir.
African-American adv, Alternatives, Baby Love, Breakthru, Care Free Curl, Karizma Crème Colour, Oil Sheen Moisturizers & Styling Sprays, Optimum Care, Wave Nouveau, Sportin Wave Pomade, Tender Care: Burrell Communications, Chicago. Shawn Clark, acct super.
African-American adv, Beautiful Beginnings, Dark & Lovely, Dark & Natural, Let's Jam, Magic men grooming pdts, Posner Cosmetics, Wave Runner: Hot Sauce, New York. Sheila Clark, acct super.
Media svcs, Beautiful Beginnings, Dark & Lovely, Dark & Natural, Let's Jam, Magic men grooming pdts, Posner Cosmetics, Wave Runner: Carat USA, Memphis, Tenn. Ken Washburn, VP acct super.

L'Oreal Luxury Products: 575 Fifth Ave, New York, N.Y. 10017/Phone: (212) 818-1500. Luc Nadeau, pres; Biotherm & Shu Uemura Division: Christine Harrison, gm; Ralph Lauren Fragrances Worldwide: Andrea Robinson, pres; European Designer Fragrances: Ed Fox, AVP mktg; Designer Fragrances Division: Jack Wisewall, pres-Ralph Lauren Fragrances; Giorgio Armani Parfums: Kelly McNamara, asst VP-pr; Helene Rubinstein Division: Margaret Sharkey, pres; Kiehl's Since 1851: Michelle Taylor, pres.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-2 TO OPPOSER'S NOTICE OF RELIANCE

Advertising Age's

100 LEADING NATIONAL ADVERTISERS

Advertiser Profile Edition

Supplement to the Ad Age Special Report, June 24, 2002
A comprehensive listing of advertising spending by media and brand sales and earnings, plus key marketing personnel, brand groups and their agencies.

47TH ANNUAL REPORT

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ADVERTISING AGE'S EXCLUSIVE RANKING OF THE NATION'S TOP SPENDERS

About this report

THE 100 LEADING National Advertisers are selected from the 250 largest national advertisers based on measured U.S. media spending in 2001. That group is pared to 100 after estimated unmeasured expenditures are added. All ad spending figures throughout this report are U.S. only.

Measured media advertising is spending in 13 national consumer media monitored by Taylor Nelson Sofres' CMR, Internet from CMRinteractive, and Yellow Pages from Yellow Pages Integrated Media Association.

Measured media: CMR measures ads in 400-plus newspapers in 60 of the nation's top markets. CMR monitors space in national newspapers, *The Wall Street Journal, USA Today* and *The New York Times*. PIB/CMR Magazines measures ads in 256-plus consumer magazines and Sunday magazines. CMR data include revenue in more than 280 outdoor plant operator markets. CMR monitors network TV ads on ABC, CBS, NBC, Fox, WB, UPN and Pax TV and spot TV on 540-plus stations in the top 100 U.S. markets.

CMR provides spending for more than 200 syndicated TV programs per month through 24-hour monitoring of four satellites and 14 transponders. CMR continuously monitors 37 cable TV networks and five radio networks. CMR gathers spot radio data from 4,000 stations in more than 225 markets. CMRi's AdNetTrackUS tracks advertising on 330 Internet Web sites.

Unmeasured spending: Unmeasured is an *Ad Age* estimate and includes direct mail, customer relationship marketing, sales promotion, co-op advertising, couponing, catalogs, business and farm publications and special events, to name a few. Unmeasured is the difference between a company's reported or estimated ad costs and its measured media.

A company's reported ad costs, typically worldwide, are found generally in public documents and are weighted to reflect a U.S.-only percentage. Unmeasured ad spending for private companies is modeled to that of their publicly held direct competitors.

Top 100 profiles include the most recent fiscal-year financial returns, a company's megabrands that generate $10 million-plus in measured media advertising in 2001 (the top 100 supported 529 brands at this spending level), 13-media breakouts for the company's ad spending, corporate contacts, leading marketing personnel by division on which contact information is provided, brands those executives cover, agencies with which they do business and the agency account personnel on the major brands.

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DOMESTIC ADVERTISING SPENDING TOTALS

By media bought in 2001 and 2000

	ALL U.S. ADVERTISING SPENDING							
	ADVERTISING EXPENDITURES			MEDIUM AS % OF TOTAL		COEN'S U.S. TOTALS*		
MEDIA	2001	2000	% CHG	2001	2000	2001	2000	% CHG
Magazine	$16,157	$17,690	-7.2	7.1	7.1	*$11,095*	*$12,370*	*-10.3*
Sunday magazine	1,157	1,189	-2.7	0.5	0.5	NA	NA	NA
Newspaper	17,729	18,913	-6.3	7.7	7.6	*37,640*	*41,821*	*-10.0*
National newspaper	2,932	3,805	-22.9	1.3	1.5	*6,615*	*7,229*	*-8.5*
Outdoor	2,380	2,398	-0.7	1.0	1.0	*5,134*	*5,176*	*-0.8*
Network TV	18,658	20,276	-8.1	8.1	8.2	*14,300*	*15,888*	*-10.0*
Spot TV	14,100	17,378	-18.9	6.1	7.0	*21,479*	*25,806*	*-16.8*
Syndicated TV	3,192	3,188	0.1	1.4	1.3	*3,102*	*3,108*	*-0.2*
Cable TV networks	10,291	10,206	0.8	4.4	4.1	*11,883*	*11,765*	*1.0*
Network radio	834	953	-12.5	0.4	0.4	*711*	*780*	*-8.8*
National spot radio	2,164	2,719	-20.4	0.9	1.1	*2,956*	*3,668*	*-19.4*
Internet	5,752	*6,507*	-11.6	2.5	2.6	*5,752*	*6,507*	*-11.6*
Yellow Pages	13,592	*13,228*	2.8	5.9	5.3	*13,592*	*13,228*	*2.8*
Measured media	109,179	118,450	-7.8	47.2	47.9	*134,259*	*147,346*	*-8.9*
Unmeasured estimates*	122,108	*129,022*	-5.4	52.8	52.1	*97,028*	*100,126*	*-3.1*
Total U.S. advertising	231,287	*247,472*	-6.5	100.0	100.0	*231,287*	*247,472*	*-6.5*

Notes: Dollars are in millions. Advertising expenditures by media from Taylor Nelson Sofres' CMR except Yellow Pages from Yellow Pages Integrated Media Association. *Figures extrapolated from Robert J. Coen's media analysis at Universal McCann (AA, May 13) are shown in italic for comparison. In the Coen figures, spot cable, local spot radio, direct mail, business papers and miscellaneous are included in unmeasured.
AA chart: Kevin Brown

100 LEADERS

Ranked by total U.S. advertising spending 2001

RANK 2001	RANK 2000	ADVERTISER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2001	TOTAL U.S. ADVERTISING SPENDING 2000	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2001	U.S. MEASURED MEDIA SPENDING 2000	U.S. MEASURED MEDIA SPENDING % CHG
1	1	General Motors Corp.	Detroit	$3,374	$3,945	-14.5	$2,207	$2,959	-25.4
2	2	Procter & Gamble Co.	Cincinnati	2,541	2,614	-2.8	1,702	1,660	2.6
3	3	Ford Motor Co.	Dearborn, Mich.	2,408	2,345	2.7	1,270	1,198	5.9
4	6	PepsiCo	Purchase, N.Y.	2,210	2,114	4.5	674	677	-0.4
5	4	Pfizer	New York	2,189	2,258	-3.0	805	800	0.5
6	5	DaimlerChrysler	Auburn Hills, Mich./Stuttgart, Germany	1,985	2,162	-8.2	1,400	1,687	-17.0
7	9	AOL Time Warner	New York	1,885	1,776	6.2	1,565	1,474	6.2
8	7	Philip Morris Cos.	New York	1,816	1,966	-7.7	1,325	1,770	-25.1
9	8	Walt Disney Co.	Burbank, Calif.	1,757	1,819	-3.4	1,054	1,091	-3.4
10	10	Johnson & Johnson	New Brunswick, N.J.	1,618	1,601	1.0	882	924	-4.6
11	11	Unilever	London/Rotterdam	1,484	1,523	-2.6	571	678	-15.7
12	12	Sears, Roebuck & Co.	Hoffman Estates, Ill.	1,480	1,468	0.8	664	661	0.4
13	13	Verizon Communications	New York	1,462	1,391	5.1	857	751	14.0
14	15	Toyota Motor Corp.	Toyota City, Japan	1,399	1,291	8.4	770	800	-3.8
15	20	AT&T Corp.	Basking Ridge, N.J.	1,372	1,214	13.0	508	491	3.4
16	21	Sony Corp.	Tokyo	1,310	1,201	9.1	635	636	-0.2
17	19	Viacom	New York	1,283	1,223	4.9	716	740	-3.3
18	16	McDonald's Corp.	Oak Brook, Ill.	1,195	1,275	-6.3	666	711	-6.3
19	23	Diageo	London	1,181	1,129	4.6	472	502	-6.0
20	18	Sprint Corp.	Overland Park, Kan.	1,160	1,237	-6.2	626	668	-6.2
21	28	Merck & Co.	Whitehouse Station, N.J.	1,137	995	14.2	324	398	-18.7
22	25	Honda Motor Co.	Tokyo	1,105	1,035	6.6	678	662	2.4
23	26	J.C. Penney Corp.	Plano, Texas	1,086	1,035	4.9	364	372	-2.3
24	17	U.S. Government	Washington	1,057	1,262	-16.3	581	694	-16.3
25	29	L'Oreal	Paris	1,041	986	5.5	500	510	-2.1
26	22	IBM Corp.	Armonk, N.Y.	994	1,189	-16.4	334	440	-24.2
27	27	Bristol-Myers Squibb Co.	New York	974	1,002	-2.8	458	401	14.2
28	30	Nestle	Vevey, Switzerland	967	967	0.0	495	495	0.0
29	39	SBC Communications	San Antonio, Texas	943	793	19.0	560	464	20.7
30	35	Target Corp.	Minneapolis	926	827	11.9	472	480	-1.6
31	32	Microsoft Corp.	Redmond, Wash.	920	855	7.6	524	500	4.9
32	31	Coca-Cola Co.	Atlanta	903	897	0.7	411	404	1.8
33	24	Hewlett-Packard Co.	Palo Alto, Calif.	899	1,040	-13.6	288	328	-12.2
34	50	AT&T Wireless	Redmond, Wash.	888	607	46.2	519	337	54.1
35	33	General Mills	Minneapolis	884	854	3.5	636	615	3.5
36	34	GlaxoSmithKline	Greenford, U.K.	881	837	5.2	767	720	6.4
37	36	WorldCom	Clinton, Miss.	840	818	2.7	311	474	-34.5
38	41	Sara Lee Corp.	Chicago	812	749	8.4	191	172	10.7
39	47	Home Depot	Atlanta	778	653	19.2	362	300	20.8
40	37	Nissan Motor Co.	Tokyo	775	814	-4.8	546	619	-11.7
41	46	Wyeth	Madison, N.J.	771	669	15.2	328	375	-12.6
42	42	Estee Lauder Cos.	New York	766	718	6.8	123	139	-11.7
43	38	Federated Department Stores	Cincinnati	746	809	-7.8	619	680	-8.9
44	45	Yum Brands	Louisville, Ky.	677	673	0.6	566	594	-4.7
45	56	News Corp.	Sydney	670	553	21.2	503	415	21.2
46	52	ConAgra Foods	Omaha	668	586	14.0	135	161	-16.3
47	14	General Electric Co.	Fairfield, Conn.	664	1,310	-49.3	232	459	-49.4
48	43	Anheuser-Busch Cos.	St. Louis	656	710	-7.7	367	398	-7.7
49	44	Mars Inc.	McLean, Va.	615	674	-8.7	280	290	-3.4
50	59	Kmart Corp.	Troy, Mich.	597	542	10.1	340	379	-10.4

Note: Dollars are in millions. 2000 rankings are based on data collected in 2002. See Page 2 for sources and methodology. *U.S. totals are AA estimates. Measured media include magazines, Sunday magazines, newspapers, national newspapers, outdoor, spot TV, network TV, syndicated TV, cable TV networks, network radio, national spot radio and Internet from Taylor Nelson Sofres' CMR and Yellow Pages from Yellow Pages Integrated Media Association. Ranking from *Advertising Age's* 100 Leading National Advertisers Special Report (AA, June 24).

100 LEADERS (CONTINUED)

Ranked by total U.S. advertising spending 2001

RANK 2001	RANK 2000	ADVERTISER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2001	TOTAL U.S. ADVERTISING SPENDING 2000	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2001	U.S. MEASURED MEDIA SPENDING 2000	U.S. MEASURED MEDIA SPENDING % CHG
51	55	Volkswagen	Wolfsburg, Germany	$598	$558	6.7	$459	$430	6.7
52	58	Pharmacia Corp.	Peapack, N.J.	590	547	7.9	325	246	31.9
53	49	Nike	Beaverton, Ore.	577	618	-6.7	208	235	-11.6
54	63	Wal-Mart Stores	Bentonville, Ark.	573	502	14.3	350	351	-0.4
55	48	Bayer	Leverkusen, Germany	557	649	-12.7	215	253	-14.9
56	53	May Department Stores Co.	St. Louis	553	570	-3.0	498	513	-3.0
57	51	Novartis	Basel, Switzerland	552	588	-6.1	238	257	-7.6
58	64	Best Buy Co.	Eden Prairie, Minn.	543	476	13.9	293	324	-9.5
59	76	Cendant Corp.	Parsippany, N.J.	527	414	27.4	156	207	-24.8
60	57	Kroger Co.	Cincinnati	512	551	-7.2	93	119	-21.2
61	54	Vivendi Universal	Paris	498	567	-12.1	384	437	-12.1
62	62	Schering-Plough Corp.	Kenilworth, N.J.	498	520	-4.3	224	250	-10.3
63	68	S.C. Johnson & Son	Racine, Wis.	479	465	3.0	287	279	3.0
64	72	Gillette Co.	Boston	463	446	3.9	176	178	-1.3
65	75	Albertson's	Boise, Idaho	458	443	3.4	121	122	-0.4
66	71	Mattel	El Segundo, Calif.	449	454	-1.1	184	209	-11.8
67	61	American Express Co.	New York	444	538	-17.4	236	350	-32.7
68	77	Safeway	Pleasanton, Calif.	440	406	8.6	73	92	-21.0
69	73	Adolph Coors Co.	Golden, Colo.	430	444	-3.2	202	200	1.1
70	66	Limited Brands	Columbus, Ohio	428	468	-8.6	84	91	-8.6
71	40	Intel Corp.	Santa Clara, Calif.	426	773	-44.9	128	129	-1.3
72	67	Gap Inc.	San Francisco	426	467	-8.9	247	231	6.8
73	69	Kellogg Co.	Battle Creek, Mich.	422	457	-7.8	255	341	-25.1
74	79	Aventis	Strasbourg, France	421	380	10.9	150	89	68.5
75	65	Circuit City Stores	Richmond, Va.	410	469	-12.6	301	401	-24.9
76	89	Campbell Soup Co.	Camden, N.J.	397	333	19.1	314	222	41.1
77	60	Morgan Stanley Dean Witter & Co.	New York	385	540	-28.6	166	289	-42.6
78	87	Hershey Foods Corp.	Hershey, Pa.	366	337	8.4	177	172	3.1
79	90	Colgate-Palmolive Co.	New York	355	333	6.7	107	126	-15.3
80	74	Visa International	San Francisco	347	444	-21.7	261	333	-21.7
81	70	Berkshire Hathaway	Omaha	339	455	-25.3	243	341	-28.8
82	85	Clorox Co.	Oakland, Calif.	338	340	-0.6	300	278	7.9
83	83	U.S. dairy producers, processors	Rosemont, Ill./Washington	330	344	-4.1	178	186	-4.1
84	82	Eastman Kodak Co.	Rochester, N.Y.	324	345	-6.0	152	128	19.3
85	98	Reckitt Benckiser	Windsor, U.K.	316	293	7.8	210	176	19.5
86	97	Wendy's International	Dublin, Ohio	312	296	5.3	237	246	-3.6
87	95	Kimberly-Clark Corp.	Irving, Texas	304	300	1.4	232	231	0.4
88	94	Dell Computer Corp.	Round Rock, Texas	302	305	-0.9	248	210	17.7
89	86	Hilton Hotels Corp.	Beverly Hills, Calif.	296	338	-12.5	102	102	0.6
90	92	Saks Inc.	Birmingham, Ala.	295	313	-5.8	96	91	5.6
91	96	State Farm Mutual Automobile Insurance	Bloomington, Ill.	292	298	-2.1	269	154	74.2
92	91	Mitsubishi Motors Corp.	Tokyo	290	320	-9.5	229	253	-9.5
93	84	Office Depot	Delray Beach, Fla.	290	344	-15.7	103	122	-15.7
94	78	Gateway	Poway, Calif.	289	398	-27.4	201	310	-35.3
95	107	Deutsche Telekom	Bonn, Germany	289	270	7.1	208	140	48.1
96	111	Marriott International	Washington	288	248	16.2	94	74	25.9
97	93	MasterCard International	New York	288	311	-7.4	202	223	-9.6
98	141	Kia Motors Corp.	Seoul	287	167	71.4	205	119	71.4
99	113	Doctor's Associates	Milford, Conn.	286	235	21.7	177	132	34.7
100	99	Dillard's	Little Rock, Ark.	285	289	-1.2	214	217	-1.2

Note: Dollars are in millions. 2000 rankings are based on data collected in 2002. See Page 2 for sources and methodology. *U.S. totals are AA estimates. Measured media include magazines, Sunday magazines, newspapers, national newspapers, outdoor, spot TV, network TV, syndicated TV, cable TV networks, network radio, national spot radio and Internet from Taylor Nelson Sofres' CMR and Yellow Pages from Yellow Pages Integrated Media Association. Ranking from *Advertising Age's* 100 Leading National Advertisers Special Report (AA, June 24).

By media	2001	2000	% chg
Syndicated TV	3,888	1,423	173.2
Cable TV networks	4,266	6,119	-30.3
Network radio	0	0	NA
National spot radio	0	0	NA
Internet	2,012	364	452.7
Measured media	83,525	91,346	-8.6
Unmeasured media	344,806	377,096	-8.6
Total	428,331	468,442	-8.6
By brand	**2001**	**2000**	**% chg**
Victoria's Secret stores	62,228	76,688	-18.9

Sales & earnings ($ in millions)

Worldwide	2001	2000	% chg
Sales	$9,363	$10,105	-7.3
Earnings	519	428	21.3
Division sales	**2001**	**2000**	**% chg**
Victoria's Secret	2,339	2,112	10.7
Bath & Body Works	1,785	1,530	16.7
Express	1,594	1,367	16.6
Lerner New York	1,025	1,001	2.4
Lane Bryant	930	922	0.9
Limited stores	673	704	-4.4
Structure	569	607	-6.3
Henri Bendel	39	38	2.6

Headquarters
Limited Brands/3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-7000.

Personnel, brands, agencies
Corporate: Leslie H. Wexner, CEO & chmn; Len Schlesinger, exec VP & chief operating officer; Edward G. Razek, pres-brand & creative svcs and chief mktg officer.
In-house.

Bath & Body Works: 7 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 856-6000. Ethan Revsin, exec VP-mktg.
In-house.

Express-Express Men's: 1 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-4000. Derek Ungless, exec VP-mktg.
In-house.

Henri Bendel Inc.: 712 5th Ave., New York, N.Y. 10019/Phone: (212) 247-1100. Teril Turner, dir-mktg svcs.
In-house.

New York & Co.: 450 W. 33rd St., New York, N.Y. 10001/Phone: (212) 736-1222. Randy Krevat, VP-brand plng & mktg.
In-house.

The Limited Stores: 3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-2000. Wanda Gierhart, VP-mktg.
In-house.

Victoria's Secret Beauty: 888 7th Ave., New York, N.Y. 10106/Phone: (212) 904-7200. Sherry Baker, sr VP & chief mktg officer; Marcia Mossack, sr VP & chief creative officer.
In-house.

Victoria's Secret Direct: 1114 Ave. of the Americas, New York, N.Y. 10036/Phone: (212) 704-0187. Georgia Christensen, VP-creative & brand svcs; Sue Horn, VP-mktg.
In-house.

Victoria's Secret Stores: 4 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 577-7000. Jill Beraud, exec VP-mktg.
In-house.

25 L'Oreal

U.S. ad spending ($ in thousands)

By media	2001	2000	% chg
Magazine	$235,968	$199,012	18.6
Sunday magazine	1,792	1,243	44.2
Newspaper	520	582	-10.7
National newspaper	461	692	-33.3
Outdoor	2,696	746	261.4
Network TV	160,497	196,350	-18.3
Spot TV	27,848	27,971	-0.4
Syndicated TV	24,309	38,213	-36.4
Cable TV networks	42,734	43,108	-0.9
Network radio	415	45	823.1
National spot radio	659	1,063	-38.0
Internet	1,659	1,277	29.9
Measured media	499,559	510,301	-2.1
Unmeasured media	541,189	475,788	13.7
Total	1,040,748	986,089	5.5
By brand	**2001**	**2000**	**% chg**
L'Oreal beauty products	220,810	233,798	-5.6
Maybelline cosmetics	95,501	104,202	-8.3
Garnier hair color products	45,396	41,289	9.9
Lancome beauty products	33,090	36,112	-8.4
Romance fragrances	19,078	26,433	-27.8
Miracle fragrance women	14,650	0	NA
Redken haircare products	11,096	8,332	33.2

Sales & earnings ($ in millions)

Worldwide	2001	2000	% chg
Sales	$12,313	$11,789	4.4
Earnings	1,230	1,346	-8.6
U.S.	**2001**	**2000**	**% chg**
Sales	3,840	3,473	10.6
Division sales	**2001**	**2000**	**% chg**
Cosmetics	11,460	11,458	0.0
Dermatology	245	217	12.9

Headquarters
L'Oreal/41 Rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Personnel, brands, agencies
Corporate: Jean-Paul Agon, pres & CEO; Roger Dolden, exec VP & chief admin officer; John Wendt, exec VP-public & corp affairs; Pamela Gill Alabaster, sr VP-corp comms & media.

L'Oreal Luxury Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Luc Nadeau, pres; Biotherm & Shu Uemura Division: Christine Harrison, gm; Ralph Lauren Fragrances Worldwide: Andrea Robinson, pres; Armani Fragrances: Serge Juerdini, gm; Ed Fox, AVP mktg; European Designer Fragrances: Jack Wiswall, pres; Helene Rubinstein: Margaret Sharkey, pres; Kiehl's Since 1851: Edgar Huber, gm; Lancome Division: Dalia Chammas, sr VP & gm; Active Cosmetics: Stephane Wilmet, gm.

Biotherm, European Designer Fragrances, Lancome Paris: **Publicis**, New York. Linda Joselow, exec principal & grp acct dir.

Media svcs, Biotherm, European Designer Fragrances, Lancome Paris: **Optimedia International**, New York. Bonnie Barest, exec principal, exec dir-media svcs & mg dir; Matrina Karadiakos, sr principal & media dir; Linda Joselow, exec principal & grp acct dir.

Helene Rubinstein: **Gotham**, New York. Val Guazzoni, acct dir; Kathi Darnulc, media dir; Lisa Ellner, acct super.

Ralph Lauren Fragrances: **Carlson & Partners**, New York. Sandra Carlson, pres & creative dir; Colleen Rizzo, sr VP & media dir.

L'Oreal Paris Division (div. of L'Oréal USA): 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Carol J. Hamilton, pres; Michael Tanguy, sr VP-mktg; Vince Frezzo, asst VP-media.

Cosmetics, haircolor, haircare: **McCann-Erickson Worldwide**, New York. Carol Smith, exec VP; Patten Jackson, sr VP & grp dir; Joan Deni, VP-cosmetics; Joan Titens, VP-hair.

L'Oréal Kids shampoo, L'Oréal Plentitude skincare: **Publicis**, New York. Linda Joselow, exec principal & grp acct dir.

Media plng: **Optimedia International**, New York. Bonnie Barest, exec principal, exec dir-media svcs & mg dir; Matrina Karadiakos, sr principal & media dir.

Media plng: **Universal McCann**, New York. Karen Balik, grp media dir.

Print adv: ColorSpa, Feria, Gray Chic, Open, new concept devel, outdoor adv: **La Micela**, New York. Nick La Micela, CEO & chief creative dir; Brenda Chassey, VP Haircolor.

L'Oreal Professional Salon Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. David Craggs, pres; Paul Sharnsky, VP & gm; Pierre Lampert, VP-mktg; Redken Worldwide:Minter Dial, gm; Redken US: Pat Parenty, VP & gm; L'Oreal Classic: Ray Mager, VP & gm; Matrix Worldwide: Philip Clough, gm.

Keratase Paris, L'Oréal Classic Salon Products, Matrix: **Publicis**, New York. Linda Joselow, exec principal & grp acct dir.

Media buying, Keratase Paris, L'Oréal Classic Salon Products, Matrix: In-house. Judie Maginn, VP mktg; Kathleen Travers, dir comms.

Media, Redken: **Gotham**, New York. Sheri Baron, pres; Julie DeLoca, acct dir; Donna Cataldo, chief media officer; Kathi Darnulc, media dir.

African-American adv, Mizani: **Burrell Communications Group**, Chicago. Donna Beasley, acct dir.

Maybelline Garnier: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Karen Fondu, gm; Maybelline Worldwide: Ketan Patel, gm.

Garnier: **Publicis**, New York. Linda Joselow, exec principal & grp acct dir.

Media buying, Garnier: **Optimedia**, New York. Matrina Karadiakos, sr principal & media dir.

Media svcs, Maybelline: **Gotham**, New York. Sheri Baron, pres; Donna Cataldo, chief media officer; Kathi Darnulc, media dir.

Soft Sheen-Carson Co.: 8522 S. Lafayette Ave., Chicago, Ill. 60620/Phone: (773) 978-0700. Candace S. Matthews, pres; Shawn Tollerson, sr VP-mktg.

African-American adv: Beautiful Beginnings, Dark & Lovely, Dark & Natural, Let's Jam, Magic Shave men grooming products: **STEVE**, New York. Steve Owner, exec principal & grp dir; Sheila Simmons, mg ptnr; Jeff Marshall, dir-acct mgmt.

African-American adv: Breakthru, Karizma, Optimum Care: **Burrell Communications Group**, Chicago. McGhee Williams, mg dir-mktg innovations; Yvette Fisher, sr VP & client svcs dir; Donna Beasley, acct dir.

Media svcs: **Carat ICG**, Memphis, Tenn. Ken Washburn, VP & acct dir.

96 Marriott International

U.S. ad spending ($ in thousands)

By media	2001	2000	% chg
Magazine	$20,762	$20,278	2.4
Sunday magazine	2,014	972	107.2
Newspaper	22,160	15,806	40.2
National newspaper	17,011	13,511	25.9
Outdoor	5,473	3,458	58.3
Network TV	10,403	2,295	353.2
Spot TV	776	359	116.3
Syndicated TV	0	0	NA
Cable TV networks	9,656	3,371	186.4
Network radio	0	3,913	NA
National spot radio	2,641	5,444	-51.5
Internet	2,780	5,021	-44.6
Measured media	93,675	74,427	25.9
Unmeasured media	194,555	173,663	12.0
Total	288,229	248,091	16.2
By brand	**2001**	**2000**	**% chg**
Marriott hotels	66,630	58,382	14.1

Sales & earnings ($ in millions)

Worldwide	2001	2000	% chg
Sales	$10,152	$10,080	0.7
Earnings	236	479	-50.7
Division sales	**2001**	**2000**	**% chg**
Lodging	7,848	7,041	11.5
Senior living svcs	669	559	19.7
Distribution svcs	1,500	1,139	31.7

Headquarters

Marriott International/1 Marriott Dr., Washington, D.C. 20058/Phone: (301) 380-3000.

Personnel, brands, agencies

Corporate: J.W. Marriott, chmn-CEO; Mike Jannini, exec VP-lodging brand mgmt; Jackie Hurley, VP-adv & mktg comms; Craig Lambert, sr VP-full svc lodging; Tim Sheldon, sr VP-Courtyard, Fairfield, Residence, Springhill, TownPlace; Deborah Fell, sr VP-mktg strategy & integration; Mike Hutter, VP-Courtyard hotels; Carol Gilbert, VP-SpringHill Suites; Stacy Fell-Milne, VP-Residence Inn; Terry Tarr, dir-TownPlace Suites; Julie Moll, brand VP-Marriott Hotels, Resorts & Suites; Sid Yu, brand VP-Renaissance Hotels, Resorts & Suites.

Courtyard, Fairfield Inn, Marriott Hotels, Resorts & Suites, Renaissance Hotels & Resorts, Residence Inn, SpringHill Suites, TownPlace Suites: **McCann-Erickson Worldwide**, New York. Gabriel Gould, acct super; Kevin Scher, grp mg dir.

Direct mktg: **MRM Partners**, New York. Jim Lurie, grp mgr.

Promo: **Momentum Worldwide**, Milwaukee. Linda Neff, pres.

Internet: **Zentropy Partners**, New York. Jeff Thaler, VP-grp dir of project mgmt.

Marriott Senior Living Services: 1 Marriott Drive, Washington, D.C. 20058/Phone: (301) 380-3000. Kurt Conway, VP-mktg.

Brann Worldwide, Baltimore. Vayia Skinner, mgmt super.

Media plng & buying: **Media Marketing Solutions**, New York. Loretta Volpe, pres & CEO.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-3 TO OPPOSER'S NOTICE OF RELIANCE

AdAge SPECIAL REPORT 6.23.03

48TH ANNUAL

100 LEADING NATIONAL ADVERTISERS

ADVERTISER PROFILE EDITION

Supplement to the Ad Age Special Report, June 23, 2003
A comprehensive listing of advertising spending by media and brand sales and earnings, plus key marketing personnel, brand groups and their agencies.

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ADVERTISING AGE'S EXCLUSIVE RANKING OF THE NATION'S TOP SPENDERS

METHODOLOGY

THE 100 LEADING National Advertisers are selected from the 250 largest national advertisers based on measured U.S. media spending in 2002. That group is pared to 100 after estimated unmeasured expenditures are added. All ad spending figures throughout this report are U.S. only.

Measured media advertising is spending in 14 national consumer media monitored by TNS Media Intelligence/CMR and Yellow Pages from Yellow Pages Integrated Media Association.

Measured media: TNSMI/CMR measures ads in 140-plus newspapers in 60 of the nation's top markets. CMR monitors space in national newspapers *The Wall Street Journal, USA Today* and *The New York Times*. PIB/TNSMI/CMR Magazines measures ads in 230-plus consumer magazines and Sunday magazines. TNSMI/CMR data include revenue in more than 300 outdoor plant operator markets. TNSMI/CMR monitors network TV ads on ABC, CBS, NBC, Fox, WB, UPN and Pax TV and spot TV ads on 575-plus stations in the top 100 U.S. markets. TNSMI/CMR tracks spending on more than 180 syndicated TV programs per month and 37 cable TV networks and four radio networks. TNSMI/CMR gathers spot radio data from 4,000 stations in more than 225 markets. TNSMI/CMR tracks advertising on 2,500 Internet web sites.

Unmeasured spending: Unmeasured is an *Ad Age* estimate and includes direct mail, sales promotion, co-op, couponing, catalogs, business and farm publications and special events, to name a few. Unmeasured is the difference between a company's reported or estimated ad costs and its measured media.

A company's reported ad costs, typically worldwide, are found generally in public documents and are weighted by *Ad Age* to reflect a U.S.-only percentage. Unmeasured ad spending for private companies is modeled to the unmeasured ratios of their publicly held direct competitors.

Top 100 profiles include the most recent fiscal-year financial returns, a company's megabrands that generated $10 million-plus in measured media advertising in 2002 (the Top 100 supported 545 brands at this spending level), 14-media breakouts for the company's ad spending, corporate contacts, leading marketing personnel by division on which contact information is provided, the brands those executives cover, agencies with which they do business and the agency account personnel on major brands.

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NEWS OFFICES: New York (212) 210-0100; email: edit@adage.com; Chicago (312) 649-5200; Detroit (313) 446-0320; Los Angeles (323) 370-2400; San Francisco (415) 459-1401; Washington (202) 662-7200; London 44-207-457-1400

STAFF FOR THIS REPORT:
KEVIN BROWN, R. CRAIG ENDICOTT, SCOTT MACDONALD, CHRISTOPHER MILLER, PHILIP MONTGOMERY-FLEMING, STEPHANIE PFEFFER, MIKE RYAN, MARK SCHUMANN AND JENNIE SIERRA

DOMESTIC ADVERTISING SPENDING TOTALS

By media bought in 2002 and 2001

	ALL U.S. ADVERTISING SPENDING					COEN'S U.S. TOTALS*		
	ADVERTISING EXPENDITURES			MEDIUM AS % OF TOTAL				
MEDIA	2002	2001	% CHG	2002	2001	2002	2001	% CHG
Magazine	$16,749	$16,417	2.0	7.1	7.1	$10,995	$11,095	-0.9
Sunday magazine	1,314	1,157	13.6	0.6	0.5	NA	NA	NA
Newspaper	19,347	17,729	9.1	8.2	7.7	37,225	37,640	-1.1
National newspaper	2,799	2,932	-4.6	1.2	1.3	6,806	6,615	2.9
Outdoor	2,398	2,380	0.7	1.0	1.0	5,175	5,134	0.8
Network TV	20,015	18,638	7.4	8.4	8.1	15,000	14,300	4.9
Spot TV	16,172	14,100	14.7	6.8	6.1	24,034	21,479	11.9
Syndicated TV	2,946	3,192	-7.7	1.2	1.4	3,034	3,102	-2.2
Cable TV networks	10,783	10,291	4.8	4.6	4.4	12,071	11,777	2.5
Network radio	965	834	15.8	0.4	0.4	775	711	9.0
National spot radio	2,446	2,164	13.1	1.0	0.9	3,340	2,956	13.0
Internet	5,740	6,518	-11.9	2.4	2.8	4,883	5,645	-13.5
Yellow Pages	13,776	13,592	1.4	5.8	5.9	13,776	13,592	1.4
Measured media	115,450	109,945	5.0	48.7	47.5	137,114	134,046	2.3
Unmeasured estimates	121,425	121,342	0.1	51.3	52.5	99,761	97,241	2.6
Total U.S. advertising	236,875	231,287	2.4	100.0	100.0	236,875	231,287	2.4

Notes: Dollars are in millions. Advertising expenditures by media from TNS Media Intelligence/CMR except Yellow Pages from Yellow Pages Integrated Media Association. *Figures are extrapolated from Robert J. Coen's media analysis at Universal McCann. In the Coen figures, spot cable, local spot radio, direct mail, business papers and miscellaneous are included in unmeasured. AA chart: Kevin Brown

100 LEADERS

Ranked by total U.S. advertising spending 2002

RANK 2002	RANK 2001	ADVERTISER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2002	TOTAL U.S. ADVERTISING SPENDING 2001	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2002	U.S. MEASURED MEDIA SPENDING 2001	U.S. MEASURED MEDIA SPENDING % CHG
1	1	General Motors Corp.	Detroit	$3,652	$3,366	8.5	$2,447	$2,202	11.1
2	2	AOL Time Warner	New York	2,923	2,830	3.3	1,812	1,726	5.0
3	3	Procter & Gamble Co.	Cincinnati	2,673	2,506	6.7	2,032	1,679	21.0
4	5	Pfizer	New York	2,566	2,330	10.1	821	816	0.7
5	4	Ford Motor Co.	Dearborn, Mich.	2,252	2,357	-4.5	1,407	1,273	10.6
6	6	DaimlerChrysler	Auburn Hills, Mich./Stuttgart, Germany	2,032	1,982	2.5	1,341	1,398	-4.1
7	7	Walt Disney Co.	Burbank, Calif.	1,803	1,750	3.0	1,154	1,103	4.6
8	9	Johnson & Johnson	New Brunswick, N.J.	1,799	1,561	15.3	1,079	890	21.3
9	11	Sears, Roebuck & Co.	Hoffman Estates, Ill.	1,661	1,512	9.9	714	684	4.4
10	8	Unilever	London/Rotterdam	1,640	1,569	4.5	689	581	18.6
11	16	Sony Corp.	Tokyo	1,621	1,313	23.5	875	656	33.4
12	10	GlaxoSmithKline	Greenford, Middlesex, U.K.	1,554	1,535	1.2	777	767	1.2
13	12	Toyota Motor Corp.	Toyota City, Japan	1,553	1,401	10.8	885	770	14.9
14	13	Verizon Communications	New York	1,527	1,395	9.5	1,069	865	23.6
15	14	McDonald's Corp.	Oak Brook, Ill.	1,336	1,330	0.4	574	665	-13.6
16	17	Viacom	New York	1,260	1,251	0.7	756	748	1.1
17	15	Altria Group	New York	1,206	1,320	-8.6	892	1,082	-17.5
18	19	Honda Motor Co.	Tokyo	1,193	1,109	7.5	710	682	4.0
19	18	Merck & Co.	Whitehouse Station, N.J.	1,158	1,134	2.2	324	323	0.4
20	22	L'Oreal	Paris	1,118	1,045	7.0	545	502	8.6
21	23	PepsiCo	Purchase, N.Y.	1,114	1,028	8.3	757	679	11.6
22	25	J.C. Penney Co.	Plano, Texas	1,108	951	16.5	443	371	19.5
23	32	SBC Communications	San Antonio, Texas	1,092	860	26.9	742	568	30.8
24	21	U.S. Government	Washington	1,083	1,067	1.5	596	587	1.5
25	24	Nestle	Vevey, Switzerland	1,073	963	11.5	494	520	-5.0
26	36	Nissan Motor Co.	Tokyo	967	773	25.0	703	541	30.0
27	28	Target Corp.	Minneapolis	960	926	3.6	528	477	10.7
28	30	General Mills	Minneapolis	954	900	6.0	592	630	-6.1
29	27	Microsoft Corp.	Redmond, Wash.	909	927	-1.9	427	603	-29.1
30	34	Home Depot	Atlanta	885	805	10.0	412	362	13.6
31	29	AT&T Wireless	Redmond, Wash.	873	905	-3.5	698	561	24.5
32	20	Sprint Corp.	Westwood, Kan.	863	1,098	-21.4	652	637	2.4
33	26	IBM Corp.	Armonk, N.Y.	832	938	-11.3	341	338	1.1
34	54	Best Buy Co.	Eden Prairie, Minn.	819	560	46.1	323	303	6.9
35	31	AT&T Corp.	Basking Ridge, N.J.	815	878	-7.1	391	452	-13.4
36	35	Estee Lauder Cos.	New York	805	790	1.9	129	138	-6.9
37	39	Diageo	London	798	717	11.3	215	172	25.2
38	41	Anheuser-Busch Cos.	St. Louis	793	693	14.4	432	369	17.1
39	60	Hewlett-Packard Co.	Palo Alto, Calif.	736	524	40.6	375	319	17.5
40	42	Yum Brands	Louisville, Ky.	733	678	8.0	612	566	8.0
41	40	Cendant Corp.	Parsippany, N.J.	727	716	1.6	214	211	1.6
42	33	Wyeth	Madison, N.J.	725	847	-14.4	293	343	-14.4
43	43	News Corp.	Sydney	716	675	6.0	540	513	5.3
44	37	Federated Department Stores	Cincinnati	715	753	-5.0	626	625	0.2
45	44	ConAgra Foods	Omaha, Neb.	680	668	1.9	163	140	16.4
46	45	May Department Stores Co.	St. Louis	656	668	-1.7	558	527	5.7
47	49	Mars Inc.	McLean, Va.	653	615	6.2	325	280	16.1
48	46	Burger King Corp.	Miami	650	664	-2.1	338	305	10.7
49	47	Kmart Corp.	Troy, Mich.	629	625	0.5	270	344	-21.4
50	52	Nike	Beaverton, Ore.	624	577	8.0	231	205	12.6

Note: Dollars are in millions. 2001 rankings are based on data collected in 2003. See Page 2 for sources and methodology. U.S. totals are *Advertising Age* estimates. Measured media include magazines, Sunday magazines, newspapers, national newspapers, outdoor, spot TV, network TV, syndicated TV, cable TV networks, network radio, national spot radio and Internet from TNS Media Intelligence/CMR and Yellow Pages from Yellow Pages Integrated Media Association. Ranking from *Ad Age's* 100 Leading National Advertisers Special Report (*AA*, June 23, 2003).

100 LEADERS (CONTINUED)

Ranked by total U.S. advertising spending 2002

RANK 2002	RANK 2001	ADVERTISER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2002	TOTAL U.S. ADVERTISING SPENDING 2001	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2002	U.S. MEASURED MEDIA SPENDING 2001	U.S. MEASURED MEDIA SPENDING % CHG
51	55	Wal-Mart Stores	Bentonville, Ark.	$618	$558	10.8	$408	$352	16.0
52	58	Sara Lee Corp.	Chicago	605	546	10.7	212	191	10.7
53	51	Volkswagen	Wolfsburg, Germany	602	597	0.8	440	460	-4.4
54	53	Vivendi Universal	Paris	591	576	2.7	485	466	4.0
55	38	General Electric Co.	Fairfield, Conn.	579	746	-22.4	203	261	-22.4
56	64	Clorox Co.	Oakland, Calif.	572	462	24.0	486	300	62.1
57	56	Novartis	Basel, Switzerland	569	553	3.0	226	238	-4.8
58	48	Coca-Cola Co.	Atlanta	569	620	-8.2	302	415	-27.4
59	50	Bristol-Myers Squibb Co.	New York	563	614	-8.2	169	276	-38.8
60	65	American Express Co.	New York	542	450	20.6	309	252	22.7
61	59	Albertson's	Boise, Idaho	525	527	-0.4	139	121	14.7
62	69	Dell Computer Corp.	Austin, Texas	511	438	16.5	409	263	55.3
63	95	Deutsche Telekom	Bonn, Germany	509	303	68.3	359	213	68.3
64	57	Kroger Co.	Cincinnati	509	549	-7.3	90	93	-3.2
65	62	Schering-Plough Corp.	Madison, N.J.	508	490	3.7	223	215	3.7
66	63	Gillette Co.	Boston	495	463	6.8	250	176	42.0
67	75	Aventis	Strasbourg, France	486	422	15.2	177	151	17.8
68	68	SABMiller	London	459	440	4.3	252	242	4.3
69	78	Campbell Soup Co.	Camden, N.J.	447	395	13.2	354	312	13.2
70	77	Lowe's Cos.	North Wilkesboro, N.C.	444	399	11.4	267	227	17.2
71	72	Gap Inc.	San Francisco	434	425	1.9	334	255	30.8
72	74	Kellogg Co.	Battle Creek, Mich.	429	423	1.6	260	256	1.6
73	71	Visa International	San Francisco	423	429	-1.3	317	322	-1.3
74	70	Adolph Coors Co.	Golden, Colo.	420	430	-2.3	200	202	-1.2
75	73	Limited Brands	Columbus, Ohio	411	424	-3.2	99	83	19.2
76	85	Berkshire Hathaway	Omaha, Neb.	399	346	15.3	235	247	-4.9
77	76	Cadbury Schweppes	London	396	408	-2.9	256	264	-2.9
78	92	Mitsubishi Motors Corp.	Tokyo	392	317	23.8	282	228	23.8
79	81	Mattel	El Segundo, Calif.	384	376	2.3	150	184	-18.6
80	61	MCI	Ashburn, Va.	371	519	-28.4	223	311	-28.4
81	67	Bayer	Leverkusen, Germany	371	443	-16.3	185	221	-16.3
82	94	Wendy's International	Dublin, Ohio	359	313	14.9	280	238	17.9
83	90	MasterCard International	New York	358	320	11.9	251	224	11.9
84	80	Safeway	Pleasanton, Calif.	356	382	-6.8	71	73	-1.9
85	100	Doctor's Associates	Milford, Conn.	353	286	23.3	219	177	23.3
86	88	Kimberly-Clark Corp.	Irving, Texas	352	331	6.3	247	232	6.3
87	66	Intel Corp.	Santa Clara, Calif.	345	444	-22.3	104	133	-22.3
88	79	Morgan Stanley	New York	342	389	-12.0	188	171	9.9
89	83	Circuit City Stores	Richmond, Va.	341	351	-3.1	250	258	-3.1
90	86	SC Johnson	Racine, Wis.	341	339	0.6	290	288	0.6
91	82	Colgate-Palmolive Co.	New York	337	356	-5.3	98	107	-8.5
92	103	United Parcel Service	Greenwich, Conn.	331	267	24.1	166	92	79.8
93	84	Hershey Foods Corp.	Hershey, Pa.	331	350	-5.6	162	174	-7.0
94	99	Nextel Communications	Reston, Va.	320	286	11.8	198	163	21.6
95	93	Reckitt Benckiser	Windsor, Berkshire, U.K.	318	315	0.9	224	210	6.9
96	104	Kia Motors Corp.	Seoul	316	266	19.0	244	205	19.0
97	102	Kohl's Corp.	Menomonee Falls, Wis.	316	268	18.1	196	166	18.1
98	106	Fortune Brands	Lincolnshire, Ill.	313	262	19.5	113	71	59.3
99	89	Eastman Kodak Co.	Rochester, N.Y.	312	329	-5.1	197	158	24.6
100	97	Office Depot	Delray Beach, Fla.	312	299	4.3	128	128	-0.6

Note: Dollars are in millions. 2001 rankings are based on data collected in 2003. See Page 2 for sources and methodology. U.S. totals are *Advertising Age* estimates. Measured media include magazines, Sunday magazines, newspapers, national newspapers, outdoor, spot TV, network TV, syndicated TV, cable TV networks, network radio, national spot radio and Internet from TNS Media Intelligence/CMR and Yellow Pages from Yellow Pages Integrated Media Association. Ranking from *Ad Age's* 100 Leading National Advertisers Special Report (*AA*, June 23, 2003).

75 Limited Brands

U.S. ad spending ($ in thousands)

By media	2002	2001	% chg
Magazine	$19,693	$21,547	-8.6
Sunday magazine	553	390	41.7
Newspaper	5,514	5,038	9.4
National newspaper	429	195	120.0
Outdoor	256	307	-16.6
Network TV	47,422	39,673	19.5
Spot TV	7,814	4,173	87.3
Syndicated TV	5,524	3,888	42.1
Cable TV networks	5,655	4,266	32.6
Internet	5,658	3,224	75.5
Measured media	98,558	82,701	19.2
Unmeasured media	312,099	341,406	-8.6
Total	410,657	424,107	-3.2
By brand	**2002**	**2001**	**% chg**
Victorias Secret stores	71,763	62,228	15.3

Sales & earnings ($ in millions)

Worldwide	2002	2001	% chg
Sales	$8,445	$8,423	0.3
Earnings	502	519	-3.3
Division sales	**2002**	**2001**	**% chg**
Victoria's Secret	3,586	3,272	9.6
Express	2,073	2,044	1.4
Bath & Body Works	1,781	1,747	1.9
Limited	638	618	3.2
Other	367	742	-50.5

Headquarters

Limited Brands/3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-7000.

Notes

Limited Brands sold Lerner New York/New York & Company to an investor team led by Bear Stearns Merchant Banking in November 2002.

Personnel, brands, agencies

Corporate: Leslie H. Wexner, CEO & chmn; Len Schlesinger, vice chmn & chief operating officer; Edward G. Razek, pres-brand & creative svcs & chief mktg officer.
In-house.

Aura Science: 666 Fifth Ave., New York, N.Y. 10103/Phone: (212) 904-7800. Nance Dickinson, VP-mktg.
In-house.

Bath & Body Works: 7 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 856-6000. Nils Peyron, exec VP-mktg.
In-house.

Express-Express Men's: 1 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-4000. Derek Ungless, exec VP-mktg.
In-house.

Henri Bendel Inc.: 712 Fifth Ave., New York, N.Y. 10019/Phone: (212) 247-1100. Teril Turner, dir-mktg svcs.
In-house.

Limited Stores: 3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-2000. Wanda Gierhart, exec VP-mktg.
In-house.

Victoria's Secret Beauty: 888 Seventh Ave., New York, N.Y. 10106/Phone: (212) 904-7200. Sherry Baker, sr VP & chief mktg officer; Marcia Mossack, sr VP & chief creative officer.
In-house.

Victoria's Secret Direct: 1114 Ave. of the Americas, New York, N.Y. 10036/Phone: (212) 704-0187. Sue Horn, VP-mktg.
In-house.

Victoria's Secret Stores: 4 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 577-7000. Jill Beraud, exec VP-mktg.
In-house.

White Barn Candle Company: 7 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 856-6000. Gail Rigelhaupt, VP-creative.
In-house.

20 L'Oreal

U.S. ad spending ($ in thousands)

By media	2002	2001	% chg
Magazine	$240,822	$235,969	2.1
Sunday magazine	1,916	1,791	7.0
Newspaper	371	520	-28.7
National newspaper	1,681	462	263.7
Outdoor	2,711	2,695	0.6
Network TV	182,161	160,495	13.5
Spot TV	24,019	27,850	-13.8
Syndicated TV	35,111	24,310	44.4
Cable TV networks	52,963	42,732	23.9
Network radio	312	415	-24.8
National spot radio	378	658	-42.5
Internet	2,414	3,688	-34.5
Measured media	544,857	501,585	8.6
Unmeasured media	572,799	543,385	5.4
Total	1,117,656	1,044,970	7.0
By brand	**2002**	**2001**	**% chg**
L'Oreal beauty prods	269,832	220,811	22.2
Maybelline cosmetics	91,760	95,501	-3.9
Lancome cosmetics	39,005	33,091	17.9
Garnier hair color	38,398	45,395	-15.4
Matrix hair prods	19,328	13,908	39.0
Redken hair prods	14,905	11,095	34.3
Romance fragrances	14,085	19,078	-26.2
Miracle fragrances	11,443	14,650	-21.9

Sales & earnings ($ in millions)

Worldwide	2002	2001	% chg
Sales	$13,243	$12,314	7.5
North America	**2002**	**2001**	**% chg**
Sales	4,114	3,988	3.2
Division sales	**2002**	**2001**	**% chg**
Cosmetics	12,931	12,003	7.7
Dermatology	298	262	13.7
Others	14	48	-70.8

Headquarters
L'Oreal/41, rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Personnel, brands, agencies
Corporate: Jean-Paul Agon, pres & CEO; Roger Dolden, exec VP & chief admin officer; John Wendt, exec VP-public & corp affairs; Pamela Gill Alabaster, sr VP-corp comms & media; Edward W. Bullock, VP-diversity.

L'Oreal Luxury Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Luc Nadeau, pres; Biotherm Division: Christine Harrison, gm; Ralph Lauren Fragrances Worldwide: Andrea Robinson, pres; Armani Fragrances: Serge Juerdini, gm; Ed Fox, AVP mktg; European Designer Fragrances: Jack Wiswall, pres; Helena Rubinstein: Margaret Sharkey, pres; Kiehl's Since 1851 & Shu Uemura: Edgar Huber, gm; Lancome Division: Dalia Chammas, sr VP & gm; Active Cosmetics: Stephane Wilmet, gm.
Carlson & Partners, New York. Colleen Rizzo, sr VP & media dir. — Ralph Lauren Fragrances.
Gotham, New York. Val Guazzoni, acct dir; Kathi Darnuic, media dir; Lisa Ellner, acct super. — Helena Rubinstein.
Publicis Worldwide, New York. Linda Joselow, exec principal & grp acct dir. — Biotherm, European Designer Fragrances, Lancome Paris.
Optimedia International U.S., New York. Bonnie Barest, exec principal & exec dir-media svsc & mg dir; Matrina Karadiakos, sr prinicipal & media dir; Linda Joselow, exec prinicipal & grp acct dir. — media svcs, Biotherm, European Designer Fragrances, Lancome Paris.

L'Oreal Paris Division (a div. of L'Oreal USA): 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Carol J. Hamilton, pres & gm; Nina White, sr VP-mktg; Vince Frezzo, asst VP-media.
McCann-Erickson Worldwide, New York. Carol Smith, exec VP; Patten Jackson, sr VP & grp dir; Joan Deni, VP-cosmetics; Joan Titens, VP-hair; Damien Weed, VP-skincare. — Color Cosmetics haircare, haircolor, skincare.
Universal McCann, New York. Karen Balik, grp media dir. — media plng.
La Micela New York, New York. Nick La Micela, CEO & chief creative officer; Brenda Chassey, exec VP-client svcs. — corp awareness adv, print & outdoor, corporate adv, Colour Expert, Feria.

L'Oreal Professional Salon Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. David Craggs, pres; Paul Sharnsky, VP & gm; Pierre Lampert, VP-mktg; Redken Worldwide: Minter Dial, gm; Redken US: Pat Parenty, VP & gm; L'Oreal Classic: Ray Mager, VP & gm; Matrix Global: Philip Clough, gm; Matrix US: Francesca Raminella, VP & gm.
Publicis Worldwide, New York. Linda Joselow, exec principal & grp acct dir. — Keratase Paris, L'Oreal Classic Salon Products, Matrix.
Gotham, New York. Sheri Baron, pres; Julie DeLoca, acct dir; Donna Cataldo, chief media officer; Kathi Darnulc, media dir. — media buying, Redken.
Burrell Communications Group, Chicago. Donna Beasley, acct dir. — African-American adv.
In-house. Jodie Maginn, VP-mktg; Kathleen Travers, dir-comms. — media buying, Keratase Paris, L'Oreal Classic Salon Products, Matrix.

Maybelline Garnier: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Karen Fondu, gm; Maybelline Worldwide: Ketan Patel, gm.
Publicis Worldwide, New York. Linda Joselow, exec prinicipal & grp acct dir. — Garnier.
Gotham, New York. Sheri Baron, pres; Donna Cataldo, chief media officer; Kathi Darnulc, media dir. — media svcs.
Optimedia International U.S., New York. Matrina Karadiakos, sr prinicipal & media dir. — media buying.

Soft Sheen-Carson Co.: 8522 S. Lafayette Ave., Chicago, Ill. 60620/Phone: (773) 978-0700. Candace S. Matthews, pres; Shawn Tollerson, sr VP-mktg.
Steve, New York. Steve Owner, exec prinicipal & grp dir; Sheila Simmons, mg ptnr; Jeff Marshall, dir-acct mgmt. — Beautiful Beginnings, Dark & Lovely, Dark & Natural, Let's Jam, Magic Shave men grooming prods.
Burrell Communications Group, Chicago. McGhee Williams, mg dir-mktg innovations; Yvette Fisher, sr VP & client svcs dir; Donna Beasley, acct dir. — African-American adv, Breakthru, Karizma, Optimum Care.
Carat ICG, Memphis, Tenn. Ken Washburn, VP & acct dir. — media svcs.

70 Lowe's Cos.

U.S. ad spending ($ in thousands)

By media	2002	2001	% chg
Magazine	$13,160	$5,727	129.8
Sunday magazine	21	8	161.2
Newspaper	44,206	39,513	11.9
National newspaper	307	1,187	-74.2
Outdoor	1,919	2,985	-35.7
Network TV	83,801	82,586	1.5
Spot TV	62,642	46,453	34.9
Syndicated TV	1,875	1,346	39.3
Cable TV networks	42,417	36,687	15.6
National spot radio	14,552	7,247	100.8
Internet	1,709	3,720	-54.1
Measured media	266,609	227,459	17.2
Unmeasured media	177,739	171,592	3.6
Total	444,348	399,051	11.4
By brand	**2002**	**2001**	**% chg**
Lowe's stores	264,900	223,697	18.4

Sales & earnings ($ in millions)

Worldwide	2002	2001	% chg
Sales	$26,491	$22,111	19.8
Earnings	1,471	1,023	43.8

Headquarters
Lowe's Cos./1605 Curtis Bridge Rd., Wilkesboro, N.C. 28697/Phone: (336) 658-4000.

Personnel, brands, agencies
Corporate: Robert L. Tillman, chmn & CEO; Robert A. Niblock, pres; Dale C. Pond, sr exec VP-merch & mktg.
McCann-Erickson Worldwide, New York. Michael Piluso, super.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-4 TO OPPOSER'S NOTICE OF RELIANCE

AdAge SPECIAL REPORT 6.28.04

49TH ANNUAL

100 LEADING NATIONAL ADVERTISERS

U.S. MARKETER PROFILE EDITION

Ad Age's exclusive national ad spending estimates, as well as measured brand spending, key personnel at the client, agency and media specialist are profiled for top 100 marketers. A supplement to the Ad Age Special Report, (*AA*, June 28), additional electronic copies of this report can be downloaded from AdAge.com QwikFIND aap73j. More information is available in the AdAge.com DataCenter.

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Annual domestic ad spending totals by media and industry
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ADVERTISING AGE'S EXCLUSIVE RANKING OF THE NATION'S TOP SPENDERS

About this profile edition

THE 100 LEADING NATIONAL Advertisers boosted their spending in all forms of advertising by 9% to $90.31 billion in 2003 and in the process elevated the nation's total media expenditures for the first time above pre-recession 2000 levels.

The media component of the Top 100, at $52.21 billion, up 9.3%, accounted for 40.7% of the nation's total media spending of $128.35 billion in 17 media. An unmeasured ad component of $38.1 billion (up 8.7%) claimed the rest of the total ad pot.

These Leaders drove media spending in 2003 as non-Top 100 advertisers grew only 4.1% in 2003. By comparison, media expenditures in 2000 were $118.45 billion drawn from 11 media. Last year those same 11 media in the aggregate passed 2000 levels. It has been an uphill climb since media plunged 7.8% in 2001. Growth of 5% in 2002 still left media short of its high-water mark in 2000.

General Motors Corp. at $3.43 billion in total advertising, down 1.4%, beat back Procter & Gamble Co. at $3.32 billion, up 24.3%, to claim honors as top spender, although P&G seems poised to reclaim the No. 1 spot it lost to GM in 1997.

This pdf version of the 100 Leading National Advertisers augments the printed version *(AA, June 28, 2004)* by producing profiles on each Top 100 advertiser. Content of this pdf is as follows:

Charts: Key charts in this report include:

The Top 100: The list covers GM to No. 100 Canon at $317.2 million, up 44%. Thirty-three marketers on the list have U.S. ad totals above $1 billion.

Domestic ad spending: This chart is a compilation of media spending from 20 mediums--most of them monitored by TNS Media Intelligence/CMR--and unmeasured spending estimates both for the Top 100 ($38.1 billion) and for all advertisers ($117.1 billion) in the U.S.

U.S. ad spending by ad category: This chart breaks out 11 measured media by 23 ad categories using TNSMI/CMR Ad$pender data, from automotive at $18.39 billion, up 8.2%, to oil & gas at $261.3 million, up 0.3%.

Brands: There were 549 brands on which the Top 100 spent more than $10 million in measured media in 2003, according to TNSMI/CMR. *Ad Age* lists these so-called megabrands by their media spending in each profile.

P&G supported 46 such megabrands in 2003, by far the most among the Top 100. No. 8 Johnson & Johnson was closest to P&G in power brands with 26. P&G's top brand was Crest dental care at $272.7 million in media, up 54.3%; Johnson & Johnson's lead brand was Tylenol pain relief remedies at $209.5 million, up 56.2%. The Verizon Communications megabrand was the hands-down media king at $1.2 billion, up 11.5%.

Sales and earnings: Primary financial data on each Top 100 company is provided for two consecutive years. Data include worldwide sales and earnings, U.S. sales and operating income, and sales by global division.

Personnel, brands, agencies: *Ad Age* lists key marketing executives at the brand or category level of each Top 100 company, and personnel responsible for those accounts at traditional and specialty agencies and media specialty companies.

Methodology: U.S. measured spending was pulled for the 250 largest national advertisers, a group pared to 100 after adding unmeasured ad estimates.

TNSMI/CMR's Stradegy product provided measured spending in 15 national media and the Yellow Pages Integrated Media Association contributed spending in Yellow Pages.

Unmeasured spending is an *Ad Age* estimate and includes direct mail, sales promotion, co-op spending, couponing, catalogs, business and farm publications and special events, to name a few. Unmeasured basically is the difference between a company's reported or estimated ad costs and its measured media. The rreported ad costs, if global, is weighted by *Ad Age* to reflect a U.S.-only share.

STAFF FOR THIS REPORT: KEVIN BROWN, R. CRAIG ENDICOTT, SCOTT MACDONALD, MARK SCHUMANN, GREGG MACARTHUR, JENNIE SIERRA, LUKE MATHENY, ANDREW GREEN AND MIKE RYAN

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DOMESTIC ADVERTISING SPENDING TOTALS

By media bought in 2003 and 2002

MEDIA	ALL U.S. ADVERTISING SPENDING FROM TNSMI/CMR: ADVERTISING EXPENDITURES 2003	2002	% CHG	MEDIUM AS % OF TOTAL 2003	2002	COEN'S U.S. TOTALS* 2003	2002	% CHG
Magazine	$18,347	$17,254	6.3	7.5	7.3	$11,435	$10,995	4.0
Sunday magazine	1,331	1,264	5.3	0.5	0.5	NA	NA	NA
Business publications	7,277	7,227	0.7	3.0	3.1	4,004	3,976	0.7
Local magazines	325	311	4.6	0.1	0.1	NA	NA	NA
National newspaper	2,976	2,814	5.8	1.2	1.2	7,357	6,806	8.1
Local newspaper	22,787	20,092	13.4	9.3	8.5	37,486	37,225	0.7
FSIs	1,317	1,239	6.3	0.5	0.5	NA	NA	NA
Network TV	20,375	20,016	1.8	8.3	8.4	15,030	15,000	0.2
Spot TV	16,244	17,165	-5.4	6.6	7.2	23,468	24,034	-2.4
Syndicated TV	3,396	2,946	15.3	1.4	1.2	3,434	3,034	13.2
Spanish-language network TV	2,196	1,946	12.8	0.9	0.8	NA	NA	NA
Cable TV networks	12,251	10,593	15.6	5.0	4.5	13,954	12,071	15.6
Cable local spot	NA	NA	NA	NA	NA	4,860	4,226	15.0
Network radio	1,001	966	3.6	0.4	0.4	798	775	3.0
National spot radio	2,635	2,452	7.5	1.1	1.0	3,540	3,340	6.0
Local radio	6,732	6,575	2.4	2.7	2.8	14,762	14,762	0.0
Outdoor	2,673	2,475	8.0	1.1	1.0	5,443	5,175	5.2
Direct mail	NA	NA	NA	NA	NA	48,370	46,067	5.0
Yellow Pages	NA	NA	NA	NA	NA	13,896	13,776	0.9
Internet	6,495	5,613	15.7	2.6	2.4	5,650	4,883	15.7
Measured	128,358	120,949	6.1	52.3	51.1	213,487	206,145	3.6
Unmeasured	117,119	115,926	1.0	47.7	48.9	31,990	30,730	4.1
Total U.S.	245,477	236,875	3.6	100.0	100.0	245,477	236,875	3.6

Notes: Dollars are in millions. Media expenditures by medium from TNS Media Intelligence/CMR, except Yellow Pages from Yellow Pages Integrated Media Association. The total for ALL U.S. ADVERTISING media expenditures ($245.48 billion) is from Robert J. Coen's media analysis at Universal McCann. *The ALL U.S. ADVERTISING unmeasured is the Coen total minus the TNSMI/CMR total media ($128.36 billion). The individual media comprising that TNSMI/CMR total differ slightly from the totals in the table below. TNSMI/CMR's database is live. New media and markets are constantly being added and updated. Data reports run at different times yield slightly different results.

DOMESTIC ADVERTISING SPENDING BY CATEGORY

By media bought in 2003 and 2002

RANK '03	RANK '02	CATEGORY	MEASURED MEDIA 2003	% CHG	U.S. MEASURED MEDIA BREAKOUT FOR 2003: MAGAZINE	NEWSPAPER	OUTDOOR	TV	CABLE NETS	RADIO	INTERNET
1	1	Automotive	$18,393.3	8.2	$2,196.7	$6,271.0	$339.4	$7,878.2	$1,058.4	$434.1	$215.5
2	2	Retail	16,204.9	6.3	1,364	6,685	291	5,127	873	750	1,115
3	3	Movies, media, advertising	8,319.4	7.6	1,539	2,301	231	2,252	589	353	1,055
4	5	Medicines & proprietary remedies	6,863.2	18.7	1,882	200	13	3,382	953	215	218
5	4	Food, beverages,confectionery	6,403.0	0.4	1,551	40	50	3,366	1,158	172	67
6	6	Financial services	6,236.0	10.6	918	1,482	193	1,725	802	200	916
7	7	Home furnishings, supplies, appliances	5,927.4	10.1	2,178	181	14	2,300	1,065	126	63
8	8	Telecommunications	5,592.3	14.1	358	1,924	107	2,005	530	372	296
9	10	Personal care	5,045.6	13.6	1,773	47	8	2,417	713	46	41
10	9	Airlines, hotels, car rental	4,690.5	0.7	1,083	1,607	264	820	463	119	334
11	11	Direct response cos.	4,489.0	8.0	1,715	380	2	1,005	1,256	41	89
12	12	Restaurants and fast food	4,130.8	2.5	106	149	206	3,034	471	150	15
13	13	Computers, software, Internet	3,985.7	1.0	1,664	378	26	797	391	86	644
14	14	Insurance and real estate	3,278.5	14.1	359	1,200	195	931	315	119	158
15	16	Apparel	2,300.4	4.1	1,648	26	20	332	195	16	64
16	15	Government, politics and organizations	1,908.0	-24.7	281	375	99	780	143	104	125
17	17	Beer, wine & liquor	1,809.5	-5.6	453	56	156	772	239	64	69
18	18	Business & manufacturing equipment	1,739.5	-4.8	1,076	145	21	276	94	55	74
19	19	Public Service Announcements	1,727.3	-2.3	0	0	0	1,628	99	0	0
20	20	Sporting goods, toys and games	1,514.1	5.6	454	24	6	463	481	11	74
21	21	Pets, pet foods and supplies	460.5	12.8	103	3	1	241	97	2	14
22	22	Cigarettes, tobacco	376.8	29.7	295	9	1	56	12	3	1
23	23	Gas & oil	261.3	0.3	59	8	4	89	58	39	4
		Miscellaneous	8,818.4	8.6	2,104	2,271	427	2,510	640	159	707
		Total	120,475.6	6.7	25,159	25,763	2,674	44,189	12,696	3,636	6,358

Notes: Dollars in millions. 2002 ranking represents data compiled in 2004. Table includes measured media from TNS Media Intelligence/CMR. Yellow Pages is excluded from these totals as are local radio, spot cable and FSIs, all of which are included in the $245.48 billion ad total for the U.S. in the top chart. Some categories are aggregated from CMR classifications as follows: **Apparel:** Ready-to-wear/Underclothing & hosiery/Apparel NEC/Jewelry & watches/Apparel accessories/Footwear; **Business & manufacturing equipment:** Manufacturing-materials & equip, freight, ind dev/Office machines/Furniture & supplies/Business & technology; **Toiletries, cosmetics & personal care:** Cosmetics & beauty aids-wmn, m&w, Unisex/Personal hygiene & health-wmn, m&w, unisex/Hair products & access-wmn, m&w, unisex/Toiletries, hygienic goods & skin care-men; **Food, beverages & confectionery:** Beverages/Confectionery & snacks/Dairy, produce, meat & bakery goods/Prepared foods/Ingredients, mixes & seasonings; **Home furnishings, appliances, supplies:** Household soaps, cleansers & polishes/Household furnishings & accessories/Building materials, equipment & fixtures/Home & building/Household appliances, equipment & utensils/Household supplies; **Medicines & proprietary remedies:** Pharmaceutical houses/Medicines & proprietary remedies/Drugs, toiletries & fitness/Eye glasses, medical equip & supplies; **Miscellaneous:** Aviation (excluding freight)/Miscellaneous services & amusements/Schools, camps, seminars/General NEC/Miscellaneous merchandise/Horticulture & farming; **Retail:** Discount department & variety stores/Department stores/Retail/Shopping centers & catalog showrooms. Consumer magazine includes Sunday magazine, local magazine and business publication; TV includes network, spot, syndicated and Spanish-language TV; radio is network and national spot; newspaper includes national newspaper.

100 LEADERS

Ranked by total U.S. advertising spending 2003

RANK 2003	RANK 2002	ADVERTISER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2003	TOTAL U.S. ADVERTISING SPENDING 2002	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2003	U.S. MEASURED MEDIA SPENDING 2002	U.S. MEASURED MEDIA SPENDING % CHG
1	1	General Motors Corp.	Detroit	$3,429.9	$3,477.5	-1.4	$2,366.6	$2,399.5	-1.4
2	3	Procter & Gamble Co.	Cincinnati	3,322.7	2,673.4	24.3	2,684.4	2,159.9	24.3
3	2	Time Warner	New York	3,097.3	2,922.8	6.0	1,847.2	1,743.1	6.0
4	4	Pfizer	New York	2,838.5	2,566.2	10.6	1,011.5	914.4	10.6
5	6	DaimlerChrysler	Auburn Hills, Mich./Stuttgart, Germany	2,317.5	2,031.8	14.1	1,608.2	1,410.0	14.1
6	5	Ford Motor Co.	Dearborn, Mich.	2,233.8	2,251.8	-0.8	1,444.5	1,456.2	-0.8
7	7	Walt Disney Co.	Burbank, Calif.	2,129.3	1,803.0	18.1	1,391.7	1,178.4	18.1
8	8	Johnson & Johnson	New Brunswick, N.J.	1,995.7	1,799.0	10.9	1,251.9	1,128.6	10.9
9	11	Sony Corp.	Tokyo	1,814.8	1,621.1	12.0	1,003.7	896.6	12.0
10	13	Toyota Motor Corp.	Toyota City, Japan	1,682.7	1,552.7	8.4	1,014.2	935.8	8.4
11	14	Verizon Communications	New York	1,674.2	1,527.5	9.6	1,197.8	1,092.8	9.6
12	9	Sears, Roebuck & Co.	Hoffman Estates, Ill.	1,633.6	1,661.2	-1.7	785.8	799.1	-1.7
13	17	General Electric Co.	Fairfield, Conn.	1,575.7	1,256.1	25.4	787.8	628.1	25.4
14	12	GlaxoSmithKline	Greenford, Middlesex, U.K.	1,553.7	1,554.0	-0.0	776.1	776.2	-0.0
15	23	SBC Communications	San Antonio, Texas	1,511.0	1,091.6	38.4	1,037.8	749.7	38.4
16	15	McDonald's Corp.	Oak Brook, Ill.	1,368.3	1,335.7	2.4	638.3	623.1	2.4
17	10	Unilever	London/Rotterdam	1,332.1	1,640.0	-18.8	571.8	704.0	-18.8
18	18	Altria Group	New York	1,311.0	1,206.0	8.7	1,006.9	926.2	8.7
19	26	Nissan Motor Co.	Tokyo	1,300.7	966.7	34.6	961.8	714.8	34.6
20	20	Merck & Co.	Whitehouse Station, N.J.	1,264.4	1,158.4	9.1	355.4	325.6	9.1
21	16	Viacom	New York	1,248.8	1,259.8	-0.9	782.2	789.0	-0.9
22	21	L'Oreal	Paris	1,239.4	1,117.7	10.9	636.1	573.6	10.9
23	22	PepsiCo	Purchase, N.Y.	1,212.2	1,113.9	8.8	891.1	818.9	8.8
24	32	Home Depot	Atlanta	1,149.9	885.2	29.9	561.3	432.0	29.9
25	31	Microsoft Corp.	Redmond, Wash.	1,147.2	909.1	26.2	569.9	451.6	26.2
26	19	Honda Motor Co.	Tokyo	1,143.7	1,192.8	-4.1	709.0	739.4	-4.1
27	25	Nestle	Vevey, Switzerland	1,112.7	1,073.2	3.7	520.4	501.9	3.7
28	24	U.S. Government	Washington	1,102.3	1,082.8	1.8	642.8	631.4	1.8
29	28	Target Corp.	Minneapolis	1,083.3	960.0	12.8	600.9	532.5	12.8
30	34	Sprint Corp.	Westwood, Kan.	1,069.3	863.0	23.9	805.8	650.3	23.9
31	33	AT&T Wireless	Redmond, Wash.	1,034.9	872.9	18.6	817.1	689.2	18.6
32	30	News Corp.	Sydney	1,031.8	944.5	9.2	779.0	713.1	9.2
33	27	J.C. Penney Co.	Plano, Texas	1,024.8	965.2	6.2	409.9	386.1	6.2
34	56	Novartis	Basel, Switzerland	966.5	569.3	69.8	394.9	232.6	69.8
35	29	General Mills	Minneapolis	955.6	954.1	0.2	615.9	615.0	0.2
36	38	Estee Lauder Cos.	New York	905.6	805.3	12.5	146.6	130.4	12.5
37	41	Hewlett-Packard Co.	Palo Alto, Calif.	898.9	736.1	22.1	511.2	418.6	22.1
38	35	IBM Corp.	Armonk, N.Y.	862.0	832.3	3.6	427.8	413.1	3.6
39	36	Best Buy Co.	Eden Prairie, Minn.	837.5	818.7	2.3	324.9	317.6	2.3
40	44	Wyeth	Madison, N.J.	821.4	724.7	13.4	342.9	302.5	13.4
41	48	Mars Inc.	McLean, Va.	813.4	653.1	24.5	431.5	346.5	24.5
42	58	Bristol-Myers Squibb Co.	New York	778.1	563.5	38.1	230.3	166.8	38.1
43	40	Anheuser-Busch Cos.	St. Louis	776.4	792.9	-2.1	445.2	454.7	-2.1
44	43	Cendant Corp.	Parsippany, N.J.	773.1	726.9	6.4	231.7	217.8	6.4
45	46	ConAgra Foods	Omaha, Neb.	764.8	680.1	12.4	189.3	168.3	12.4
46	42	Yum Brands	Louisville, Ky.	761.1	732.6	3.9	659.9	635.2	3.9
47	39	Diageo	London	748.2	797.8	-6.2	206.0	219.7	-6.2
48	45	Federated Department Stores	Cincinnati	707.2	715.1	-1.1	615.7	622.6	-1.1
49	52	Wal-Mart Stores	Bentonville, Ark.	677.9	618.1	9.7	479.4	437.2	9.7
50	59	American Express Co.	New York	673.1	542.1	24.2	379.7	305.8	24.2

Notes: Dollars are in millions. 2002 rankings represent data compiled in 2004. Measured media from TNS Media Intelligence/CMR's Stradegy and Yellow Pages Integrated Media Association.

100 LEADERS (CONTINUED)

Ranked by total U.S. advertising spending 2003

RANK				TOTAL U.S. ADVERTISING SPENDING			U.S. MEASURED MEDIA SPENDING		
2003	2002	ADVERTISER	HEADQUARTERS	2003	2002	% CHG	2003	2002	% CHG
51	47	May Department Stores Co.	St. Louis	$630.0	$655.9	-4.0	$544.7	$567.1	-4.0
52	65	Gillette Co.	Boston	611.7	495.0	23.6	321.7	260.3	23.6
53	63	Kroger Co.	Cincinnati	611.5	508.9	20.2	110.7	92.1	20.2
54	64	Schering-Plough Corp.	Madison, N.J.	609.0	507.6	20.0	269.1	224.3	20.0
55	54	Volkswagen	Wolfsburg, Germany	608.2	602.4	1.0	448.8	444.6	1.0
56	53	Sara Lee Corp.	Chicago	582.7	604.7	-3.6	196.0	203.4	-3.6
57	71	Kellogg Co.	Battle Creek, Mich.	569.7	429.1	32.8	374.1	281.8	32.8
58	61	Dell	Austin, Texas	564.8	510.6	10.6	466.9	422.1	10.6
59	51	Nike	Beaverton, Ore.	559.0	623.5	-10.4	214.4	239.2	-10.4
60	55	Clorox Co.	Oakland, Calif.	553.4	572.3	-3.3	487.8	504.5	-3.3
61	83	Safeway	Pleasanton, Calif.	533.3	356.2	49.7	107.0	71.5	49.7
62	49	Burger King Corp.	Miami	524.5	650.1	-19.3	294.3	364.7	-19.3
63	62	Deutsche Telekom	Bonn, Germany	517.6	509.3	1.6	371.5	365.5	1.6
64	79	MCI	Ashburn, Va.	517.0	371.2	39.3	376.7	270.5	39.3
65	69	Lowe's Cos.	North Wilkesboro, N.C.	503.7	444.3	13.4	302.2	266.6	13.4
66	78	Mattel	El Segundo, Calif.	487.8	384.4	26.9	189.7	149.5	26.9
67	70	Gap Inc.	San Francisco	485.8	433.6	12.1	373.9	333.7	12.1
68	37	AT&T Corp.	Basking Ridge, N.J.	478.7	815.1	-41.3	264.2	449.8	-41.3
69	57	Coca-Cola Co.	Atlanta	472.7	569.0	-16.9	288.9	347.7	-16.9
70	60	Albertson's	Boise, Idaho	466.8	524.9	-11.1	124.6	140.1	-11.1
71	72	Visa International	San Francisco	462.1	423.2	9.2	332.8	304.8	9.2
72	NA	InterActiveCorp	New York	460.9	279.6	64.8	322.4	195.6	64.8
73	66	Aventis	Strasbourg, France	459.1	486.0	-5.5	173.2	183.3	-5.5
74	93	Kohl's Corp.	Menomonee Falls, Wis.	451.7	316.0	42.9	281.2	196.8	42.9
75	82	MasterCard International	New York	439.5	358.0	22.8	316.9	258.2	22.8
76	80	Bayer	Leverkusen, Germany	434.5	370.6	17.2	221.8	189.2	17.2
77	67	SABMiller	London	432.9	458.5	-5.6	272.4	288.5	-5.6
78	75	Berkshire Hathaway	Omaha, Neb.	430.9	398.5	8.1	259.6	240.1	8.1
79	91	Nextel Communications	Reston, Va.	423.5	319.6	32.5	264.9	199.9	32.5
80	NA	Citigroup	New York	420.2	202.5	107.5	261.6	126.1	107.5
81	50	Kmart Corp.	Troy, Mich.	413.1	628.6	-34.3	179.2	272.6	-34.3
82	68	Campbell Soup Co.	Camden, N.J.	412.3	447.5	-7.9	295.2	320.4	-7.9
83	84	Doctor's Associates	Milford, Conn.	407.9	352.7	15.6	268.8	232.5	15.6
84	NA	AstraZeneca	London	404.3	309.1	30.8	274.8	210.1	30.8
85	74	Limited Brands	Columbus, Ohio	396.5	410.7	-3.4	89.6	92.7	-3.4
86	87	Intel Corp.	Santa Clara, Calif.	393.8	345.2	14.1	131.1	115.0	14.1
87	92	Reckitt Benckiser	Windsor, Berkshire, U.K.	392.8	318.0	23.5	299.7	242.6	23.5
88	81	Wendy's International	Dublin, Ohio	385.8	359.5	7.3	321.5	299.5	7.3
89	77	Mitsubishi Motors Corp.	Tokyo	381.5	392.1	-2.7	276.7	284.3	-2.7
90	NA	BellSouth Corp.	Atlanta	375.6	223.0	68.5	125.9	74.8	68.5
91	85	Kimberly-Clark Corp.	Irving, Texas	347.6	352.5	-1.4	251.9	255.5	-1.4
92	86	Kia Motors Corp.	Seoul	347.3	349.0	-0.5	250.0	251.3	-0.5
93	76	Cadbury Schweppes	London	340.8	396.2	-14.0	230.3	267.8	-14.0
94	90	United Parcel Service	Greenwich, Conn.	339.8	331.4	2.5	172.2	167.9	2.5
95	73	Adolph Coors Co.	Golden, Colo.	339.5	420.3	-19.2	169.0	209.3	-19.2
96	NA	Hyundai Motor Co.	Seoul	332.8	248.4	34.0	239.6	178.8	34.0
97	89	Colgate-Palmolive Co.	New York	331.7	336.7	-1.5	110.9	112.5	-1.5
98	NA	Philips Electronics	Eindhoven, Netherlands	318.7	258.0	23.5	144.8	117.3	23.5
99	88	SC Johnson	Racine, Wis.	318.2	340.7	-6.6	273.4	292.7	-6.6
100	NA	Canon	Tokyo	317.2	220.2	44.0	165.0	114.5	44.0

Notes: Dollars are in millions. 2002 rankings represent data compiled in 2004. Measured media from TNS Media Intelligence/CMR's Stradegy and Yellow Pages Integrated Media Association.

U.S. ad spending ($ in thousands)

By media	2003	2002	% chg
Outdoor	160	256	-37.7
Network TV	49,370	47,342	4.3
Spot TV	2,716	4,891	-44.5
Syndicated TV	6,021	5,524	9.0
Cable TV networks	5,486	5,606	-2.1
Network radio	301	NA	NA
National spot radio	261	40	552.0
Internet	3,407	3,390	0.5
Business publications	92	114	-19.0
Local magazines	0	85	NA
Measured media	89,552	92,738	-3.4
Unmeasured media	306,994	317,918	-3.4
Total	396,546	410,657	-3.4
By brand	**2003**	**2002**	**% chg**
Victoria's Secret apparel	78,055	76,186	2.5

Sales & earnings ($ in millions)

Worldwide & U.S.	2003	2002	% chg
Sales	$8,934	$8,445	5.8
Earnings	717	502	42.8
Division sales	**2003**	**2002**	**% chg**
Victoria's Secret	3,817	3,586	6.4
Express	2,071	2,073	-0.1
Bath & Body Works	1,934	1,781	8.6
Limited	626	638	-1.9
Other	486	367	32.4

Headquarters

Limited Brands/3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-7000.

Personnel, brands, agencies

Corporate: Leslie H. Wexner, CEO & chmn; Len Schlesinger, vice chmn & chief operating officer; Edward G. Razek, pres-brand & creative svcs & chief mktg officer; Pattie Glod, VP-media.

In-house.

Initiative Media Worldwide, New York.

Bath & Body Works: 7 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 856-6000. Nils Peyron, exec VP-mktg.

In-house.

Express-Express Men's: 1 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-4000. Derek Ungless, exec VP-mktg.

In-house. — Express clothing stores.

Henri Bendel Inc.: 712 Fifth Ave., New York, N.Y. 10019/Phone: (212) 247-1100. Teril Turner, dir-mktg svcs.

In-house.

Limited Stores: 3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-2000. Stuart DeHaan, creative dir.

In-house.

Victoria's Secret Beauty: 888 Seventh Ave., New York, N.Y. 10106/Phone: (212) 904-7200. Sherry Baker, sr VP & chief mktg officer; Marcia Mossack, sr VP & chief creative officer.

In-house.

Victoria's Secret Direct: 1114 Ave. of the Americas, New York, N.Y. 10036/Phone: (212) 704-0187. Sue Horn, exec VP-mktg.

In-house.

Victoria's Secret Stores: 4 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 577-7000. Jill Beraud, exec VP-mktg.

In-house. — Victoria's Secret women's apparel.

22 L'Oreal

U.S. ad spending ($ in thousands)

By media	2003	2002	% chg
Magazine	$271,725	$250,191	8.6
Sunday magazine	3,682	2,075	77.4
Newspaper	544	378	43.7
National newspaper	1,733	2,044	-15.2
Outdoor	1,112	2,711	-59.0
Network TV	203,365	182,361	11.5
Spot TV	16,433	25,812	-36.3
Syndicated TV	56,756	35,109	61.7
Cable TV networks	52,734	52,951	-0.4
Network radio	390	312	25.0
National spot radio	125	378	-66.9
Internet	2,442	2,417	1.0
Spanish-language TV	19,788	10,648	85.8
Business publications	4,974	5,836	-14.8
Local magazines	306	392	-21.9
Measured media	636,107	573,616	10.9
Unmeasured media	603,310	544,040	10.9
Total	1,239,417	1,117,656	10.9
By brand	**2003**	**2002**	**% chg**
L'Oreal cosmetics	290,262	282,065	2.9
Maybelline cosmetics	102,960	95,174	8.2
Garnier hair products	89,600	38,517	132.6
Lancome cosmetics	39,015	41,185	-5.3
Matrix hair care products	26,233	21,489	22.1
Redken hair care products	17,140	17,204	-0.4
Polo fragrances	10,117	9,454	7.0

Sales & earnings ($ in millions)

Worldwide	2003	2002	% chg
Sales	$16,307	$13,577	20.1
Earnings	1,886	1,383	36.4
North America	**2003**	**2002**	**% chg**
Sales	4,318	4,114	5.0
Division sales	**2003**	**2002**	**% chg**
Cosmetics	15,287	13,257	15.3
Others	687	15	NA
Dermatology	333	305	9.2

Headquarters

L'Oreal/41, rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Personnel, brands, agencies

Corporate: Jean-Paul Agon, pres & CEO; Roger Dolden, exec VP & chief admin officer; Rebecca Caruso, exec VP-external affairs & corp comms; Pamela Gill Alabaster, sr VP-corp comms & media; Edward W. Bullock, VP-diversity.

L'Oreal Luxury Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Edgar Huber, pres; Biotherm Division: Christine Harrison, gm; Ralph Lauren Fragrances Worldwide: Andrea Robinson, pres; Armani Fragrances: Serge Juerdini, gm; European Designer Fragrances: Jack Wiswall, pres; Kiehl's Since 1851: Philip Clough, pres; Shu Uemura: Chris Salgardo, gm;

Lancome Division: Dalia Chammas, sr VP & gm; Active Cosmetics: Stephane Wilmet, gm.

Carlson & Partners, New York. Colleen Rizzo, sr VP & media dir. — Ralph Lauren Fragrances.

Publicis Worldwide, New York. Linda Joselow, exec VP-grp acct dir. — Biotherm, European Designers Fragrances, Lancome Paris.

Optimedia International U.S., New York. Bonnie Barest, exec principal & exec dir-media svsc & mg dir; Matrina Karadiakos, sr prinicipal & media dir; Linda Joselow, exec prinicipal & grp acct dir. — media svcs, Biotherm, European Designers Fragrances, Lancome Paris.

L'Oreal Paris Division (div. of L'Oréal USA): 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Carol J. Hamilton, pres & gm; Nina White, sr VP-mktg; Vince Frezzo, asst VP-media.

McCann Erickson Worldwide, New York. Carol Smith, exec VP; Patten Jackson, sr VP & grp dir. — Color Cosmetics haircare, haircolor, skincare.

Universal McCann Worldwide, New York. Karin Balik, sr VP-mg dir, plng. — media plng.

La Micela New York, New York. Nick La Micela, CEO & chief creative officer; Brenda Chassey, exec VP-client svcs. — corp awareness adv, Print & Outdoor.

L'Oreal Professional Salon Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212)984-4000. David Craggs, pres; Paul Sharnsky, VP & gm; Pierre Lampert, VP-mktg; Redken Worldwide: Minter Dial, gm; Redken US: Pat Parenty, VP & gm; L'Oreal Classic: Ray Mager, VP & gm; Matrix Global: David Greenberg, gm; Matrix US: Francesca Raminella, VP & gm; Keratase Paris: Frederique Besson, VP & gm.

Publicis Worldwide, New York. Linda Joselow, exec VP-grp acct dir. — L' Oreal Classic Salon Products, Matrix.

Gotham, New York. Sheri Baron, pres; Julie DeLoca, acct dir; Donna Cataldo, chief media officer; Kathi Darnulc, media dir. — media buying, Redken.

In-house. Stuart Sklar, VP-mktg; Deborah Marquardt, assoc VP-comms. — media buying, L' Oreal Classic Salon Products, Matrix.

Burrell Communications Group, Chicago. Donna Beasley, acct dir. — African-American adv.

Maybelline Garnier: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Karen Fondu, pres-Maybelline New York-Garnier; Emma Walmsley, gm-Maybelline New York Worldwide.

Publicis Worldwide, New York. Linda Joselow, exec VP-grp acct dir. — Nutrisse, Fructis.

Gotham, New York. Sheri Baron, pres & evec VP & chief media officer; Kathi Darnulc, grp media dir. — media svcs.

Optimedia International U.S., New York. Bonnie Barest, exec VP & mg dir; Matrina Karadiakos, sr prinicipal & media dir. — media buying.

Soft Sheen-Carson Co.: 8522 S. Lafayette Ave., Chicago, Ill. 60620/Phone: (773) 978-0700. Candace S. Matthews, pres; Shawn Tollerson, sr VP-mktg.

Publicis New York, New York. Linda Joselow, exec VP-grp acct dir. — Dark & Lovely, Optimum Oil Therapy, Optimum Care, Hi-Rez.

Carat ICG, Memphis, Tenn. Ken Washburn, VP & acct dir. — media svcs.

Noelle-Elaine Media, New York. Kristen Poe-Hill, acct dir. — event plng, prod launches, publicity.

65 Lowe's Cos.

U.S. ad spending ($ in thousands)

By media	2003	2002	% chg
Magazine	$16,019	$13,270	20.7
Newspaper	55,590	44,241	25.7
National newspaper	705	307	130.0
Outdoor	1,298	1,919	-32.4
Network TV	97,147	83,801	15.9
Spot TV	49,460	62,891	-21.4
Syndicated TV	2,224	1,875	18.6
Cable TV networks	57,925	42,472	36.4
National spot radio	18,827	14,544	29.4
Internet	2,794	1,025	172.5
Business publications	197	250	-21.2
Measured media	302,186	266,595	13.4
Unmeasured media	201,484	177,754	13.4
Total	503,671	444,348	13.4
By brand	**2003**	**2002**	**% chg**
Lowe's building supply stores	302,186	266,595	13.4

Sales & earnings ($ in millions)

Worldwide & U.S.	2003	2002	% chg
Sales	$30,838	$26,112	18.1
Earnings	1,877	1,471	27.6

Headquarters

Lowe's Cos./1000 Lowe's Blvd., Mooresville, N.C. 28117/Phone: (704) 758-1000.

Personnel, brands, agencies

Corporate: Robert L. Tillman, chmn & CEO; Robert A. Niblock, pres; Dale C. Pond, sr exec VP-merch & mktg.

McCann Erickson Worldwide, New York. Linda Luca, sr VP & grp dir. — Lowe's stores.

Cultura, Dallas. Melissa Garcia, sr acct super; Lori Reynolds, acct dir. — Hispanic adv.

Footsteps, New York. Melissa Garcia, sr acct super. — African-American adv.

Admerasia, New York. Melissa Garcia, sr acct super. — Asian-American adv.

Coyne Beahm Shouse, Greensville, N.C. Chris Ng Cashin, VP & mgmt super. — direct mktg.

41 Mars Inc.

U.S. ad spending ($ in thousands)

By media	2003	2002	% chg
Magazine	$98,434	$84,866	16.0
Sunday magazine	1,946	1,526	27.5
Newspaper	100	741	-86.5
National newspaper	999	484	106.4
Outdoor	3,518	112	NA
Network TV	143,347	115,576	24.0
Spot TV	8,652	9,649	-10.3
Syndicated TV	74,467	53,198	40.0
Cable TV networks	79,397	61,268	29.6
Network radio	4,584	8,642	-47.0
National spot radio	22	504	-95.7
Internet	4,344	3,066	41.7
Spanish-language TV	10,142	5,309	91.0
Business publications	1,596	1,563	2.1
Measured media	431,546	346,504	24.5
Unmeasured media	381,821	306,578	24.5
Total	813,367	653,082	24.5

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-5 TO OPPOSER'S NOTICE OF RELIANCE

Advertising Age's

Special Report: Profiles Supplement

June 27, 2005

56th annual 100 LEADING NATIONAL ADVERTISERS

INSIDE

Top 100 ranking
The nation's leading marketers ranked by U.S. advertising expenditures for 2004. Includes data from TNS Media Intelligence and *Ad Age's* proprietary estimates of unmeasured spending. **PAGE 6**

Company profiles
Lead marketing personnel, brands, agencies, agency contacts, as well as advertising spending by media and brand, sales, earnings and more for the country's 100 largest advertisers **PAGE 9**

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ABOUT THIS PROFILE EDITION

THE 50TH ANNUAL 100 Leading National Advertisers Report ended in a dead heat between perennial one-two finishers General Motors Corp. and Procter & Gamble Cos. as total advertising of the Top 100 advanced 9.2% to $98.34 billion in 2004.

GM advertising reached $3.997 billion, up 6.3%, to P&G's $3.920 billion, up 17%. P&G, however, is set to sweep into the top spot in 2006 with its acquisition of No. 41 Gillette Co., which closed out at $836.6 billion, up 30.8% in 2004.

The one-two finish for the two Leaders was the 30th time the two have claimed the top two spots in this report, first published in 1956 (covering 1955 ad data).

Of the $98.34 billion in total advertising, media spending claimed $58.48 billion, up 9.2%, and unmeasured forms of advertising claimed the rest. *(See methodology at the end of this article).*

This PDF version of the 100 Leading National Advertisers augments the printed version *(AA, June 27, 2005)* by producing profiles on each Top 100 advertiser. Content of this PDF is as follows:

● **Charts:** Key charts in this report include:

The Top 100: The list covers GM to No. 100 Molson Coors Brewing Co. at $330.8 million, down 5.1%. Thirty-two marketers on the list have U.S. ad totals above $1 billion.

Domestic ad spending: This chart is a compilation of media spending from 20 mediums—most of them monitored by TNS Media Intelligence—and unmeasured spending estimates both for the Top 100 ($39.9 billion) and for all advertisers ($122.7 billion) in the U.S.

U.S. ad spending by ad category: This chart breaks out 17 measured media by 30 ad categories using TNS' Stradegy data, from automotive at $20.52 billion, up 10.8%, to cigarettes & tobacco at $318.8 million, down 17.1%.

● **Brands:** There were 569 brands on which the Top 100 spent more than $10 million in measured media in 2004, according to TNS. *Ad Age* lists these "megabrands" by their media spending in each profile.

P&G supported 45 such megabrands in 2004, by far the most among the Top 100. No. 10 Johnson & Johnson was closest to P&G in power brands with 26. Olay at $267.3 million, up 27.1%, overtook Crest at $255.1 billion, down 7.1%, as P&G's top brand; Johnson & Johnson's lead brand was Tylenol pain relief remedies at $212.5 million, up 1.9%. The Verizon Communications megabrand was the hands-down media king at $1.51 billion, up 27.5%.

● **Sales and earnings:** Primary financial data on each Top 100 company is provided for two consecutive years. Data include worldwide sales and earnings, U.S. or North American sales and operating income if available, and sales by global division.

● **Personnel, brands, agencies:** *Ad Age* lists key marketing executives at the brand or category level of each Top 100 company, and personnel responsible for those accounts at traditional and specialty agencies and media specialty companies.

● **Methodology:** U.S. measured spending was pulled for the 250 largest national advertisers, a group pared to 100 after adding unmeasured ad estimates.

TNS' Stradegy product provided measured spending in 17 national media, Yellow Pages Association contributed spending in Yellow Pages and TNS's Marx Promotion Intelligence provided free-standing insert spending.

Unmeasured spending is an *Ad Age* estimate and includes direct mail, sales promotion, co-op spending, couponing, catalogs, business and farm publications and special events, to name a few. Unmeasured basically is the difference between a company's reported or estimated ad costs and its measured media. The reported ad costs, if global, is weighted by *Ad Age* to reflect a U.S.-only share.

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News offices: New York (212) 210-0100; email: edit@adage.com; Chicago (312) 649-5200; Detroit (313) 446-0320; Los Angeles (323) 370-2400; San Francisco (415) 459-1401; Washington (202) 662-7200; London 44-207-457-1400

Special Report 100 LEADING NATIONAL ADVERTISERS SUPPLEMENT

NATIONAL ADVERTISERS RANKED 1 TO 50

Ranked by total U.S ad spending in 2004

RANK 2004	RANK 2003	MARKETER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2004	TOTAL U.S. ADVERTISING SPENDING 2003	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2004	U.S. MEASURED MEDIA SPENDING 2003	U.S. MEASURED MEDIA SPENDING % CHG
1	1	General Motors Corp.	Detroit	$3,997.4	$3,760.7	6.3	$2,797.6	$2,370.6	18.0
2	2	Procter & Gamble Co.	Cincinnati	3,919.7	3,351.2	17.0	3,005.6	2,813.0	6.8
3	3	Time Warner	New York	3,283.1	3,072.8	6.8	1,938.2	1,832.6	5.8
4	4	Pfizer	New York	2,957.3	2,681.9	10.3	1,061.1	1,029.0	3.1
5	5	SBC Communications	San Antonio, Texas	2,686.8	2,599.4	3.4	1,835.9	1,792.2	2.4
6	6	DaimlerChrysler	Auburn Hills, Mich./Stuttgart, Germany	2,462.1	2,385.8	3.2	1,810.6	1,606.8	12.7
7	7	Ford Motor Co.	Dearborn, Mich.	2,458.0	2,207.0	11.4	1,643.3	1,448.9	13.4
8	9	Walt Disney Co.	Burbank, Calif.	2,241.5	2,035.5	10.1	1,390.0	1,404.9	-1.1
9	13	Verizon Communications	New York	2,197.3	1,672.0	31.4	1,528.0	1,207.0	26.6
10	10	Johnson & Johnson	New Brunswick, N.J.	2,175.7	1,961.9	10.9	1,392.5	1,275.5	9.2
11	15	GlaxoSmithKline	Greenford, Middlesex, U.K.	1,828.3	1,562.5	17.0	888.6	790.7	12.4
12	8	Sears Holdings Corp.	Hoffman Estates, Ill.	1,823.0	2,046.5	-10.9	973.7	1,005.4	-3.2
13	14	Toyota Motor Corp.	Toyota City, Japan	1,821.0	1,638.6	11.1	1,097.5	1,015.9	8.0
14	12	General Electric Co.	Fairfield, Conn.	1,819.0	1,723.8	5.5	933.3	869.0	7.4
15	11	Sony Corp.	Tokyo	1,665.3	1,806.6	-7.8	932.6	1,000.7	-6.8
16	19	Nissan Motor Co.	Tokyo	1,539.9	1,309.9	17.6	1,093.3	968.6	12.9
17	16	Altria Group	New York	1,399.4	1,385.7	1.0	1,108.1	1,048.0	5.7
18	17	McDonald's Corp.	Oak Brook, Ill.	1,388.9	1,369.9	1.4	639.2	639.8	-0.1
19	20	L'Oreal	Paris	1,341.1	1,264.4	6.1	768.5	677.0	13.5
20	18	Unilever	London/Rotterdam	1,319.1	1,335.8	-1.3	602.7	620.5	-2.9
21	31	Novartis	Basel, Switzerland	1,284.6	957.0	34.2	582.9	394.8	47.6
22	21	PepsiCo	Purchase, N.Y.	1,262.2	1,210.5	4.3	861.4	892.9	-3.5
23	29	Home Depot	Atlanta	1,255.9	1,024.0	22.6	533.9	570.8	-6.5
24	25	Merck & Co.	Whitehouse Station, N.J.	1,250.3	1,124.1	11.2	350.5	360.0	-2.6
25	26	U.S. Government	Washington	1,228.5	1,122.6	9.4	712.5	654.7	8.8
26	23	Viacom	New York	1,207.3	1,151.1	4.9	724.4	748.2	-3.2
27	24	Honda Motor Co.	Tokyo	1,204.9	1,141.3	5.6	790.8	715.9	10.5
28	28	Sprint Corp.	Westwood, Kan.	1,113.5	1,037.7	7.3	857.4	782.0	9.6
29	27	J.C. Penney Co.	Plano, Texas	1,095.4	1,040.6	5.3	439.6	439.0	0.1
30	30	Estee Lauder Cos.	New York	1,057.0	985.5	7.2	171.1	159.6	7.2
31	32	Nestle	Vevey, Switzerland	1,028.3	954.0	7.8	498.0	522.8	-4.7
32	71	Citigroup	New York	1,000.6	455.1	119.9	610.4	283.3	115.5
33	22	Microsoft Corp.	Redmond, Wash.	986.6	1,180.5	-16.4	483.5	586.6	-17.6
34	35	Best Buy Co.	Eden Prairie, Minn.	950.5	888.8	6.9	389.7	344.8	13.0
35	33	General Mills	Minneapolis	912.5	953.5	-4.3	631.6	668.4	-5.5
36	36	Target Corp.	Minneapolis	904.1	877.1	3.1	526.2	474.7	10.9
37	34	Hewlett-Packard Co.	Palo Alto, Calif.	898.5	944.7	-4.9	548.1	537.3	2.0
38	40	News Corp.	New York	890.5	794.5	12.1	681.1	600.3	13.5
39	44	Schering-Plough Corp.	Madison, N.J.	852.7	715.1	19.2	394.6	320.1	23.3
40	48	Wal-Mart Stores	Bentonville, Ark.	841.4	694.0	21.2	600.2	492.1	22.0
41	51	Gillette Co.	Boston	836.6	639.9	30.8	565.9	352.1	60.7
42	37	Wyeth	Madison, N.J.	828.7	833.2	-0.5	346.0	348.3	-0.7
43	38	Anheuser-Busch Cos.	St. Louis	817.3	820.9	-0.4	506.7	470.7	7.7
44	47	Cendant Corp.	Parsippany, N.J.	803.1	695.1	15.5	288.1	215.3	33.8
45	46	May Department Stores Co.	St. Louis	792.8	708.2	11.9	602.5	612.3	-1.6
46	42	Yum Brands	Louisville, Ky.	779.4	753.4	3.4	663.0	664.6	-0.2
47	41	Bristol-Myers Squibb Co.	New York	772.9	784.8	-1.5	291.4	236.2	23.4
48	49	Dell	Austin, Texas	756.2	669.6	12.9	625.0	495.5	26.1
49	43	Federated Department Stores	Cincinnati	744.1	729.8	2.0	617.6	635.4	-2.8
50	39	Mars Inc.	McLean, Va.	739.8	815.6	-9.3	406.9	432.8	-6.0

Notes: Dollars are in millions. 2003 rankings represent data compiled in 2005. Measured media from TNS Media Intelligence's Stradegy, and Yellow Pages Association. Consumer magazine includes Sunday magazine, local magazine, business-to-business magazine and Spanish-language magazines; newspaper includes national newspaper, Spanish-language newspaper and FSI data from TNS' Marx Promotion Intelligence; TV includes network TV, spot TV, syndicated TV, Spanish-language TV and cable TV networks; radio includes network radio and national spot radio.

Special Report 100 LEADING NATIONAL ADVERTISERS SUPPLEMENT

NATIONAL ADVERTISERS RANKED 51 TO 100

Ranked by total U.S ad spending in 2004

RANK 2004	RANK 2003	MARKETER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2004	TOTAL U.S. ADVERTISING SPENDING 2003	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2004	U.S. MEASURED MEDIA SPENDING 2003	U.S. MEASURED MEDIA SPENDING % CHG
51	81	AstraZeneca	London	$722.9	409.3	76.6	491.3	279.4	75.8
52	54	American Express Co.	New York	717.9	594.6	20.7	405.1	386.5	4.8
53	50	Kroger Co.	Cincinnati	686.1	654.7	4.8	126.7	113.7	11.4
54	57	Sanofi-Aventis	Paris	674.3	575.5	17.2	269.7	217.1	24.2
55	62	IAC/InterActiveCorp	New York	647.5	525.9	23.1	420.9	373.4	12.7
56	56	Kellogg Co.	Battle Creek, Mich.	647.1	576.6	12.2	440.0	388.9	13.1
57	45	IBM Corp.	Armonk, N.Y.	631.9	708.2	-10.8	309.6	351.5	-11.9
58	74	Berkshire Hathaway	Omaha, Neb.	617.0	437.0	41.2	371.8	263.3	41.2
59	61	Safeway	Pleasanton, Calif.	605.7	535.7	13.1	127.5	107.7	18.4
60	67	Deutsche Telekom	Bonn, Germany	603.6	492.5	22.6	445.3	358.6	24.2
61	52	Diageo	London	593.5	628.3	-5.5	163.5	201.0	-18.7
62	146	Eli Lilly & Co.	Indianapolis	586.8	190.8	207.6	240.6	76.3	215.3
63	53	Volkswagen	Wolfsburg, Germany	580.1	610.4	-5.0	417.7	450.5	-7.3
64	78	Nextel Communications	Reston, Va.	575.8	426.0	35.2	339.7	266.4	27.5
65	60	Nike	Beaverton, Ore.	573.9	544.6	5.4	220.1	217.8	1.1
66	64	Lowe's Cos.	North Wilkesboro, N.C.	542.3	506.9	7.0	330.8	304.1	8.8
67	63	Burger King Corp.	Miami	542.1	525.6	3.1	314.4	294.9	6.6
68	72	Coca-Cola Co.	Atlanta	540.5	447.4	20.8	379.4	275.7	37.6
69	98	Hyundai Motor Co.	Seoul	533.6	332.7	60.4	373.5	239.6	55.9
70	69	Kohl's Corp.	Menomonee Falls, Wis.	532.7	470.7	13.2	335.6	293.1	14.5
71	55	Sara Lee Corp.	Chicago	528.9	580.9	-8.9	206.3	207.8	-0.7
72	65	Gap Inc.	San Francisco	525.5	506.1	3.8	404.5	384.6	5.2
73	58	Clorox Co.	Oakland, Calif.	522.1	565.9	-7.7	446.9	510.0	-12.4
74	79	Albertson's	Boise, Idaho	512.3	422.7	21.2	137.9	127.5	8.2
75	88	SC Johnson	Racine, Wis.	510.8	366.4	39.4	425.3	318.3	33.6
76	68	Visa International	San Francisco	505.4	486.6	3.9	353.8	350.6	0.9
77	92	Capital One Financial Corp.	Falls Church, Va.	487.9	350.7	39.1	361.0	192.9	87.2
78	66	Mattel	El Segundo, Calif.	481.7	495.4	-2.8	192.7	192.7	-0.0
79	75	SABMiller	London	471.0	434.2	8.5	306.2	273.2	12.1
80	80	Doctor's Associates	Milford, Conn.	463.0	409.7	13.0	311.3	270.7	15.0
81	76	Bayer	Leverkusen, Germany	459.1	433.6	5.9	258.9	227.9	13.6
82	73	MasterCard International	New York	444.5	446.7	-0.5	328.9	322.2	2.1
83	83	Wendy's International	Dublin, Ohio	435.8	386.8	12.7	361.7	322.3	12.2
84	77	Campbell Soup Co.	Camden, N.J.	425.3	430.2	-1.1	329.5	334.1	-1.4
85	100	Mazda Motor Corp.	Hiroshima, Japan	412.9	318.3	29.7	293.2	232.7	26.0
86	90	BellSouth Corp.	Atlanta	404.9	358.3	13.0	136.2	126.3	7.9
87	87	Limited Brands	Columbus, Ohio	398.5	375.1	6.2	90.0	93.8	-4.0
88	103	Bank of America Corp.	Charlotte, N.C.	398.5	313.3	27.2	294.9	235.1	25.4
89	70	AT&T Corp.	Basking Ridge, N.J.	396.8	469.1	-15.4	277.8	258.9	7.3
90	152	DreamWorks SKG	Glendale, Calif.	380.0	184.8	105.6	318.0	155.5	104.5
91	95	Cadbury Schweppes	London	374.8	340.8	10.0	256.6	236.0	8.7
92	85	Mitsubishi Motors Corp.	Tokyo	374.0	377.8	-1.0	261.8	274.0	-4.4
93	114	Allstate Corp.	Northbrook, Ill.	373.9	280.2	33.4	293.0	231.0	26.8
94	99	United Parcel Service	Greenwich, Conn.	366.4	330.4	10.9	188.9	173.2	9.1
95	59	ConAgra Foods	Omaha, Neb.	363.8	560.6	-35.1	157.1	220.3	-28.7
96	107	Reckitt Benckiser	Windsor, Berkshire, U.K.	363.6	305.5	19.0	312.9	248.0	26.2
97	94	Kia Motors Corp.	Seoul	355.5	348.0	2.2	248.9	250.5	-0.7
98	86	Circuit City Stores	Richmond, Va.	350.0	376.9	-7.1	229.3	245.0	-6.4
99	91	Kimberly-Clark Corp.	Irving, Texas	341.9	351.3	-2.7	267.9	276.3	-3.0
100	93	Molson Coors Brewing Co.	Montreal/Golden, Colo.	330.8	348.5	-5.1	168.7	173.5	-2.8

Notes: Dollars are in millions. 2003 rankings represent data compiled in 2005. Measured media from TNS Media Intelligence's Stradegy, and Yellow Pages Association. Consumer magazine includes Sunday magazine, local magazine, business-to-business magazine and Spanish-language magazines; newspaper includes national newspaper, Spanish-language newspaper and FSI data from TNS' Marx Promotion Intelligence; TV includes network TV, spot TV, syndicated TV, Spanish-language TV and cable TV networks; radio includes network radio and national spot radio.

19 L'Oreal

U.S. ad spending ($ in thousands)

By media	2004	2003	% chg
Magazine	$328,622	$281,077	16.9
Sunday magazine	1,217	3,682	-66.9
B2B magazine	4,036	4,974	-18.9
Local magazine	527	306	72.2
Spanish-language magazine	2,040	3,390	-39.8
Newspaper	1,274	613	107.8
National newspaper	2,021	1,749	15.6
Spanish-language newspaper	4	NA	NA
FSI	30,854	28,104	9.8
Network TV	213,917	203,365	5.2
Spot TV	17,340	16,432	5.5
Syndicated TV	72,131	56,757	27.1
Cable TV network	64,756	52,734	22.8
Spanish-language TV	24,055	19,788	21.6
Network radio	50	390	-87.2
National spot radio	372	125	197.6
Outdoor	2,017	1,112	81.4
Internet	3,252	2,436	33.5
Measured media	768,485	677,034	13.5
Unmeasured media	572,663	587,367	-2.5
Total	1,341,148	1,264,401	6.1
By brand	**2004**	**2003**	**% chg**
L'Oreal	307,092	293,646	4.6
Garnier	137,306	90,861	51.1
Maybelline	116,557	103,217	12.9
Lancome	34,971	39,663	-11.8
Matrix	21,870	26,662	-18.0
Redken	19,650	17,432	12.7
Ralph Lauren Frgrn. & Cosmetics	19,286	16,086	19.9
Attraction Fragrance Women	11,340	0	NA
Armani Fragrances	10,085	4,759	111.9

Sales & earnings ($ in millions)

Worldwide	2004	2003	% chg
Sales	$17,522	$16,589	5.6
Earnings	2,065	1,890	9.3
North America	**2004**	**2003**	**% chg**
Sales	4,711	4,318	9.1
Division sales	**2004**	**2003**	**% chg**
Consumer Products	9,685	NA	NA
Luxury Products	4,396	NA	NA
Professional Products	2,496	NA	NA
Active Cosmetics	1,064	NA	NA

Headquarters

L'Oreal/41, rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00. L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Personnel, brands, agencies

Corporate: Laurent Attal, pres & CEO; Roger Dolden, exec VP & chief admin officer; Rebecca Caruso, exec VP-external affairs & corp comms.

Universal McCann Worldwide, New York. Scott Tegethoff, exec VP & global acct dir. — media svcs, L'Oreal Paris, L'Oreal USA, Consumer Products.

L'Oreal Luxury Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Edgar Huber, pres; Biotherm Division: Catherine Roggero, gm; Ralph Lauren Fragrances Worldwide: Signe Gammeltoft, pres; Armani Fragrances: Serge Juerdini, gm; European Designer Fragrances: Jack Wiswall, pres; Kiehl's Since 1851: Philip Clough, pres; Shu Uemura: Chris Salgardo, gm; Lancome Division: Eric Lauzat, pres; Nina White, sr VP-mktg & deputy gm; Dalia Chammas, sr VP & gm; Active Cosmetics: Stephane Wilmet, gm.

Roberts & Tarlow, New York. Tanya English, dir-creative. — Ralph Lauren Fragrances, Polo Black, Polo Blue, Pure Turquoise, Romance, Glamorous, Ralph Lauren Style.

Publicis Worldwide, New York. Linda Joselow, exec VP-grp acct dir. — Biotherm, Lancome Paris.

Optimedia International, New York. Bonnie Barest, exec VP & mg dir-strategic comms. — media svcs, Biotherm, European Designers Fragrances, Lancome Paris.

L'Oreal Paris Division (div. of L'Oréal USA): 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Carol J. Hamilton, pres; Robert E. Robillard, sr VP-mktg; Lisa J. Capparelli, VP-integrated mktg comms.

McCann Erickson Worldwide, New York. Martha Pease, exec VP & ww acct dir. — Color Cosmetics haircare, haircolor, skincare.

Universal McCann Worldwide, New York. Scott Tegethoff, exec VP & global acct dir. — media svcs.

La Micela New York, New York. Nick La Micela, CEO & chief creative officer; Brenda Chassey, exec VP-client svcs. — corp awareness adv, print & outdoor.

L'Oreal Professional Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212)984- 4000. David Craggs, pres; Paul Sharnsky, VP & gm; Pierre Lampert, VP-mktg & gm; Redken Worldwide: Stephan Bezy, gm; Redken US: Pat Parenty, VP & gm; L'Oreal Technique: Ray Mager, VP & gm; Matrix Worldwide: Ketan Patel, VP & gm; Matrix US: Francesca Raminella, VP & gm; Brooke Carlson, sr VP-mktg; Keratase Paris: Frederique Besson, VP & gm; L'Oreal Professional: Pierre Lampert, VP & gm; Chris Tucker, assistant VP; Mizani: Taydra Mitchell-Jackson, VP-mktg.

Publicis Worldwide, New York. Linda Joselow, exec VP & grp acct dir. — L' Oreal Classic Salon Products, Matrix.

In-house. Stuart Sklar, VP-mktg; Deborah Marquardt, assoc VP-comms. — L'Oreal Professional, Kerastase.

No agency. — L'Oreal Technique, Mizani.

Gotham, New York. Sheri Baron, pres; Julie DeLoca, acct dir; Donna Cataldo, chief media officer; Kathi Darnulc, media dir. — media buying, Redken.

Burrell Communications Group, Chicago. Donna Beasley, acct dir. — African-American adv.

Maybelline Garnier: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Karen Fondu, pres-Maybelline New York-Garnier; Emma Walmsley, gm-Maybelline New York Worldwide.

Publicis Worldwide, New York. Linda Joselow, exec VP & grp acct dir. — Nutrisse, Fructis, 100% Color.

Gotham, New York. Sheri Baron, pres; Kathi Darnulc, grp media dir; Donna Cataldo, chief media officer. — media svcs, Maybelline.

ZenithOptimedia, New York. Bonnie Barest, exec VP & mg dir-strategic comms. — media svcs, Maybelline NY, Garnier.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-6 TO OPPOSER'S NOTICE OF RELIANCE

Special Report: Profiles Supplement

Advertising Age

June 26, 2006

100 LEADING NATIONAL ADVERTISERS

Profiles of the top 100 U.S. marketers in this 51st annual ranking

INSIDE

TOP 100 RANKING
The nation's leading marketers ranked by U.S. advertising expenditures for 2005. Includes data from TNS Media Intelligence and *Ad Age's* proprietary estimates of unmeasured spending. **PAGE 8**

COMPANY PROFILES
Lead marketing personnel, brands, agencies, agency contacts, as well as advertising spending by media and brand, sales, earnings and more for the country's 100 largest advertisers **PAGE 10**

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CBS RADIO

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ABOUT THIS PROFILE EDITION

THE 51ST ANNUAL 100 Leading National Advertisers Report crowned acquisition-ladened Procter & Gamble Co. as the top leader, passing previous kingpen General Motors Corp. as U.S. advertising outlays for the Top 100 reached $101.31 billion in 2005, up 1.3%.

P&G finished the year spending $4.61 billion versus GM's $4.35 billion, the first time in history any advertiser has climbed above the $4 billion mark. P&G's totals were packed with spending from Gillette Co., acquired in 2005.

The one-two finish for the two Leaders was the 31st time the two have claimed the top two spots in this report, first published in 1956. P&G last led in 1996.

The slim 1.3% uptick in total advertising was a byproduct of heavy industry consolidation—marketers typically cut back on ad spending when faced with heavy costs of mergers—and the odd-year ad cycle that lacked an Olympics or a major U.S. election. Indeed, in the first quarter of 2006, a period including the Winter Olympics, media spending growth rebounded to 5%.

This PDF version of the 100 Leading National Advertisers augments the printed version *(AA, June 26, 2006)* by producing profiles on each Top 100 advertiser. Content of this PDF is as follows:

● **Charts:** Key charts in this report:

The Top 100: The list (Page 8) covers P&G to No. 100 TD Ameritrade Holding Corp. at $321.5 million, up 33.4%. Thirty-five marketers on the list have U.S. ad totals above $1 billion.

Domestic ad spending: This chart (Page 5) is a compilation of media spending from 20 mediums—most of them monitored by TNS Media Intelligence—and unmeasured spending estimates both for the Top 100 ($40.13 billion) and for all advertisers ($122.79 billion) in the U.S.

U.S. ad spending by ad category: This chart (Page 6) breaks out 18 measured media by 29 ad categories using TNS' Stradegy data, from automotive at $20.96 billion, down 3.4%, to cigarettes & tobacco at $154.6 million, down 51.8%.

● **Brands:** There were 584 brands on which the Top 100 spent more than $10 million in measured media in 2005, according to TNS. *Ad Age* lists each of these "megabrands" by their media spending in each profile.

P&G supported 50 megabrands in 2005, well ahead of runner-up No. 8 Johnson & Johnson at 27. Four of the P&G total came from Gillette—*Ad Age* consolidates for two consecutive full-year periods the ad spending associated with acquired megabrands. This methodology put Gillette shaving products, Oral-B, Duracell and Braun into P&G totals.

● **Sales and earnings:** Primary financial data on each Top 100 company is provided for two consecutive years. Data include worldwide sales and earnings, U.S., North American or Americas breakouts if available, and sales by global division.

● **Personnel, brands, agencies:** *Ad Age* lists key marketing executives at the brand or category level of each Top 100 company, and personnel responsible for those accounts at traditional and specialty agencies and media specialty companies.

● **Methodology:** U.S. measured spending was pulled for the 250 largest national advertisers, a group pared to 100 after adding unmeasured ad estimates.

TNS' Stradegy product provided measured spending in 18 national media, Yellow Pages Association contributed spending in Yellow Pages and TNS Marx Promotion Intelligence provided free-standing insert spending.

Unmeasured spending is an *Ad Age* estimate and includes direct mail, sales promotion, co-op spending, couponing, catalogs, farm publications and special events, to name a few. Unmeasured basically is the difference between a company's reported or estimated ad costs and its measured media. The reported ad costs, if global, is weighted by *Ad Age* to reflect a U.S.-only share.

STAFF FOR THIS REPORT: KEVIN BROWN, R. CRAIG ENDICOTT, SCOTT MACDONALD, MARK SCHUMANN, MAUREEN MORRISON, MARIA RAYNES, RUTH READER, LACY WEATHERSBEE, MIKE RYAN AND DAN LIPPE.

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Special Report 100 LEADING NATIONAL ADVERTISERS SUPPLEMENT

NATIONAL ADVERTISERS RANKED 1 TO 50

Ranked by total U.S ad spending in 2005

RANK 2005	RANK 2004	MARKETER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2005	TOTAL U.S. ADVERTISING SPENDING 2004	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2005	U.S. MEASURED MEDIA SPENDING 2004	U.S. MEASURED MEDIA SPENDING % CHG
1	1	**Procter & Gamble Co.**	Cincinnati	$4,608.8	$4,777.0	-3.5	$3,410.5	$3,535.0	-3.5
2	2	**General Motors Corp.**	Detroit	4,353.2	4,064.8	7.1	3,003.7	2,804.7	7.1
3	3	**Time Warner**	New York	3,493.7	3,403.5	2.7	2,061.3	2,008.1	2.7
4	8	**Verizon Communications**	New York	2,483.7	2,368.0	4.9	1,763.5	1,681.3	4.9
5	4	**AT&T**	San Antonio	2,470.8	3,340.6	-26.0	1,688.4	2,282.8	-26.0
6	7	**Ford Motor Co.**	Dearborn, Mich.	2,398.4	2,385.0	0.6	1,582.9	1,574.1	0.6
7	6	**Walt Disney Co.**	Burbank, Calif.	2,278.8	2,408.1	-5.4	1,412.8	1,493.0	-5.4
8	9	**Johnson & Johnson**	New Brunswick, N.J.	2,209.3	2,132.8	3.6	1,385.9	1,407.6	-1.5
9	13	**GlaxoSmithKline**	Brentford, Middlesex, U.K.	2,194.2	1,857.3	18.1	1,162.9	891.5	30.4
10	5	**DaimlerChrysler**	Auburn Hills, Mich./Stuttgart, Germany	2,178.6	2,501.1	-12.9	1,590.4	1,825.8	-12.9
11	10	**Pfizer**	New York	2,152.5	2,113.3	1.9	882.5	1,056.6	-16.5
12	11	**General Electric Co.**	Fairfield, Conn.	1,916.8	1,954.7	-1.9	1,130.9	996.9	13.4
13	14	**Toyota Motor Corp.**	Toyota City, Japan	1,784.5	1,836.5	-2.8	1,075.5	1,106.8	-2.8
14	15	**Sony Corp.**	Tokyo	1,777.9	1,671.5	6.4	995.6	936.1	6.4
15	12	**Sears Holdings Corp.**	Hoffman Estates, Ill.	1,712.9	1,876.4	-8.7	822.2	975.7	-15.7
16	16	**Sprint Nextel Corp.**	Reston, Va.	1,662.8	1,642.3	1.2	1,280.4	1,264.6	1.2
17	20	**McDonald's Corp.**	Oak Brook, Ill.	1,662.1	1,531.5	8.5	764.6	704.5	8.5
18	25	**Unilever**	London/Rotterdam	1,522.3	1,335.8	14.0	761.1	573.4	32.7
19	17	**Viacom**	New York	1,496.7	1,582.2	-5.4	898.0	949.3	-5.4
20	21	**Altria Group**	New York	1,485.7	1,422.1	4.5	1,188.6	1,095.0	8.5
21	24	**PepsiCo**	Purchase, N.Y.	1,466.8	1,340.0	9.5	1,129.4	911.2	23.9
22	23	**L'Oreal**	Clichy, France	1,456.2	1,398.3	4.1	793.7	769.1	3.2
23	19	**Federated Department Stores**	Cincinnati	1,453.3	1,556.1	-6.6	1,206.3	1,291.6	-6.6
24	18	**Nissan Motor Co.**	Tokyo	1,441.4	1,560.2	-7.6	1,023.4	1,107.7	-7.6
25	27	**Honda Motor Co.**	Tokyo	1,325.0	1,221.8	8.4	861.2	794.2	8.4
26	28	**Nestle**	Vevey, Switzerland	1,219.0	1,138.3	7.1	560.7	523.6	7.1
27	26	**U.S. Government**	Washington	1,217.8	1,272.9	-4.3	706.3	738.3	-4.3
28	22	**Novartis**	Basel, Switzerland	1,162.6	1,418.1	-18.0	523.2	638.2	-18.0
29	31	**News Corp.**	New York	1,159.8	1,018.5	13.9	881.4	774.1	13.9
30	32	**Home Depot**	Atlanta	1,113.8	1,014.7	9.8	556.9	598.7	-7.0
31	36	**Estee Lauder Cos.**	New York	1,093.0	980.4	11.5	177.0	171.6	3.1
32	29	**J.C. Penney Co.**	Plano, Texas	1,072.2	1,116.1	-3.9	428.9	446.4	-3.9
33	48	**American Express Co.**	New York	1,067.2	746.3	43.0	602.0	421.0	43.0
34	38	**Target Corp.**	Minneapolis	1,020.4	912.6	11.8	604.1	529.3	14.1
35	33	**Citigroup**	New York	1,004.1	1,009.1	-0.5	622.5	615.5	1.1
36	42	**Wal-Mart Stores**	Bentonville, Ark.	973.3	853.0	14.1	584.0	603.3	-3.2
37	37	**Microsoft Corp.**	Redmond, Wash.	944.9	933.7	1.2	463.0	485.5	-4.6
38	47	**Dell**	Round Rock, Texas	939.1	762.7	23.1	776.3	630.4	23.1
39	34	**General Mills**	Minneapolis	922.4	1,006.6	-8.4	581.1	634.2	-8.4
40	40	**Anheuser-Busch Cos.**	St. Louis	919.4	882.4	4.2	606.8	547.1	10.9
41	35	**Wyeth**	Madison, N.J.	918.8	992.0	-7.4	383.6	414.1	-7.4
42	52	**Berkshire Hathaway**	Omaha	909.2	678.4	34.0	547.9	408.8	34.0
43	44	**Cendant Corp.**	Parsippany, N.J.	869.2	811.4	7.1	304.2	324.6	-6.3
44	43	**Yum Brands**	Louisville, Ky.	862.9	814.7	5.9	724.9	684.3	5.9
45	41	**Schering-Plough Corp.**	Kenilworth, N.J.	852.6	858.2	-0.7	392.2	394.8	-0.7
46	39	**Hewlett-Packard Co.**	Palo Alto, Calif.	832.6	912.4	-8.7	507.9	556.5	-8.7
47	45	**Best Buy Co.**	Richfield, Minn.	812.3	808.9	0.4	357.4	396.4	-9.8
48	49	**AstraZeneca**	London	796.0	726.1	9.6	437.8	493.7	-11.3
49	30	**Merck & Co.**	Whitehouse Station, N.J.	769.0	1,095.4	-29.8	269.1	350.5	-23.2
50	55	**Deutsche Telekom**	Bonn, Germany	721.0	627.2	15.0	526.4	457.9	15.0

Notes: Dollars are in millions. 2004 rankings represent data compiled in 2006. Measured media from TNS Media Intelligence's Stradegy, and Yellow Pages Association. Consumer magazine includes Sunday magazine, local magazine, business-to-business magazine and Spanish-language magazines; newspaper includes national newspaper, Spanish-language newspaper and FSI data from TNS' Marx Promotion Intelligence; TV includes network TV, spot TV, syndicated TV, Spanish-language TV and cable TV networks; radio includes network radio, national spot radio and local radio.

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NATIONAL ADVERTISERS RANKED 51 TO 100

Ranked by total U.S ad spending in 2005

RANK				TOTAL U.S. ADVERTISING SPENDING			U.S. MEASURED MEDIA SPENDING		
2005	2004	MARKETER	HEADQUARTERS	2005	2004	% CHG	2005	2004	% CHG
51	50	**Kellogg Co.**	Battle Creek, Mich.	$715.2	$681.4	5.0	$469.6	$447.4	5.0
52	57	**Coca-Cola Co.**	Atlanta	703.0	591.5	18.8	471.0	414.0	13.8
53	56	**Lowe's Cos.**	Mooresville, N.C.	694.6	600.9	15.6	423.7	366.6	15.6
54	51	**Sanofi-Aventis**	Paris	686.7	678.5	1.2	274.7	271.4	1.2
55	46	**Mars Inc.**	McLean, Va.	628.5	779.0	-19.3	345.7	428.5	-19.3
56	61	**Nike**	Beaverton, Ore.	608.6	580.9	4.8	200.8	222.8	-9.9
57	64	**Hyundai Motor Co.**	Seoul	607.7	540.3	12.5	425.4	378.2	12.5
58	54	**IBM Corp.**	Armonk, N.Y.	606.3	634.2	-4.4	297.1	310.7	-4.4
59	53	**Diageo**	London	599.2	635.7	-5.7	165.0	175.1	-5.7
60	68	**Kohl's Corp.**	Menomonee Falls, Wis.	595.1	522.5	13.9	401.4	352.7	13.8
61	58	**Volkswagen**	Wolfsburg, Germany	590.0	588.2	0.3	424.8	423.5	0.3
62	60	**Bristol-Myers Squibb Co.**	New York	581.6	581.7	-0.0	215.2	215.2	-0.0
63	75	**Bayer**	Leverkusen, Germany	571.7	478.3	19.5	314.4	263.1	19.5
64	65	**Clorox Co.**	Oakland, Calif.	571.2	536.7	6.4	485.5	450.9	7.7
65	62	**SC Johnson**	Racine, Wis.	545.5	569.7	-4.2	409.1	427.2	-4.2
66	71	**Safeway**	Pleasanton, Calif.	528.4	495.4	6.7	196.0	193.2	1.5
67	70	**Visa International**	San Francisco	514.6	497.8	3.4	360.2	363.4	-0.9
68	66	**Gap Inc.**	San Francisco	500.3	533.0	-6.1	323.7	410.2	-21.1
69	67	**Kroger Co.**	Cincinnati	489.4	527.4	-7.2	161.5	168.8	-4.3
70	72	**Capital One Financial Corp.**	McLean, Va.	488.7	492.1	-0.7	361.7	364.1	-0.7
71	73	**Doctor's Associates**	Milford, Conn.	486.7	486.0	0.1	326.1	325.6	0.1
72	59	**Eli Lilly & Co.**	Indianapolis	475.3	588.1	-19.2	194.9	241.1	-19.2
73	76	**Campbell Soup Co.**	Camden, N.J.	469.4	463.0	1.4	323.9	333.4	-2.8
74	77	**MasterCard International**	Purchase, N.Y.	466.0	460.3	1.2	335.5	340.6	-1.5
75	63	**Burger King Corp.**	Miami	463.5	557.1	-16.8	268.8	323.1	-16.8
76	81	**Wendy's International**	Dublin, Ohio	461.5	453.5	1.8	383.0	376.4	1.8
77	74	**Mattel**	El Segundo, Calif.	459.8	483.7	-4.9	183.9	193.5	-4.9
78	80	**Sara Lee Corp.**	Chicago	458.9	454.7	0.9	197.3	209.2	-5.7
79	82	**ConAgra Foods**	Omaha	456.3	449.7	1.5	164.3	161.9	1.5
80	69	**SABMiller**	London	452.6	501.4	-9.7	294.2	325.9	-9.7
81	91	**State Farm Mutual Auto Insurance Co.**	Bloomington, Ill.	449.2	368.9	21.8	359.4	295.1	21.8
82	98	**JP Morgan Chase & Co.**	New York	447.9	328.4	36.4	335.9	246.3	36.4
83	89	**Comcast Corp.**	Philadelphia	425.3	374.2	13.7	319.0	280.6	13.7
84	87	**Cadbury Schweppes**	London	416.5	397.2	4.9	304.1	268.1	13.4
85	97	**Abbott Laboratories**	Abbott Park, Ill.	414.8	330.1	25.7	207.4	165.0	25.7
86	NR	**Vonage Holdings Corp.**	Holmdel, N.J.	413.5	63.4	552.6	413.5	63.4	552.6
87	94	**Circuit City Stores**	Richmond, Va.	406.1	361.9	12.2	247.7	231.6	7.0
88	92	**Molson Coors Brewing Co.**	Denver/Montreal	400.9	368.7	8.7	200.5	188.1	6.6
89	83	**United Parcel Service**	Atlanta	396.9	428.0	-7.3	198.4	214.0	-7.3
90	85	**Allstate Corp.**	Northbrook, Ill.	393.7	406.9	-3.2	289.4	299.1	-3.2
91	96	**Limited Brands**	Columbus, Ohio	393.4	331.0	18.9	88.8	74.7	18.9
92	95	**Kimberly-Clark Corp.**	Irving, Texas	368.7	341.1	8.1	295.0	272.9	8.1
93	102	**Adidas**	Herzogenaurach, Germany	363.2	322.8	12.5	145.3	135.6	7.2
94	79	**Supervalu**	Eden Prairie, Minn.	360.6	458.5	-21.3	140.7	174.2	-19.3
95	101	**Kia Motors Corp.**	Seoul	357.3	323.7	10.4	218.0	252.5	-13.7
96	78	**Bank of America Corp.**	Charlotte, N.C.	356.2	460.0	-22.6	263.6	340.4	-22.6
97	100	**Philips Electronics**	Amsterdam	336.9	325.2	3.6	141.5	147.8	-4.2
98	86	**Reckitt Benckiser**	Sloth, Berkshire, U.K.	328.8	402.7	-18.3	256.5	314.1	-18.3
99	104	**Joh. A. Benckiser**	Ludwigshafen, Germany	327.1	312.3	4.8	130.9	124.9	4.8
100	135	**TD Ameritrade Holding Corp.**	Omaha	321.5	241.1	33.4	225.0	168.7	33.4

Notes: Dollars are in millions. 2004 rankings represent data compiled in 2006. Measured media from TNS Media Intelligence's Stradegy, and Yellow Pages Association. Consumer magazine includes Sunday magazine, local magazine, business-to-business magazine and Spanish-language magazines; newspaper includes national newspaper, Spanish-language newspaper and FSI data from TNS' Marx Promotion Intelligence; TV includes network TV, spot TV, syndicated TV, Spanish-language TV and cable TV networks; radio includes network radio, national spot radio and local radio.

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22 L'Oreal

U.S. ad spending ($ in thousands)

By media	2005	2004	% chg
Magazine	$337,932	$329,195	2.7
Sunday magazine	941	1,217	-22.7
BtoB magazine	3,220	4,036	-20.2
Local magazine	174	500	-65.2
Spanish-language magazine	1,869	1,584	18.0
Newspaper	475	1,274	-62.7
National newspaper	1,585	2,021	-21.6
Spanish-language newspaper	15	4	272.5
FSI	31,788	30,854	3.0
Network TV	183,175	213,917	-14.4
Spot TV	10,040	17,418	-42.4
Syndicated TV	102,008	72,131	41.4
Cable TV network	80,583	64,756	24.4
Spanish-language TV	28,250	24,055	17.4
Network radio	NA	50	NA
National spot radio	389	372	4.5
Local radio	179	439	-59.3
Outdoor	4,085	2,017	102.5
Internet	6,945	3,242	114.2
Measured media	793,653	769,081	3.2
Unmeasured media	662,591	629,248	5.3
Total	1,456,243	1,398,330	4.1
By brand	**2005**	**2004**	**% chg**
L'Oreal	328,062	307,133	6.8
Garnier	135,726	137,262	-1.1
Maybelline	118,879	116,674	1.9
Lancome	38,595	35,126	9.9
Matrix	21,362	21,890	-2.4
Redken	20,703	19,650	5.4
Armani	14,782	10,121	46.1
Polo	14,314	10,050	42.4
Acqua di Gio	10,263	9,386	9.3

Sales & earnings ($ in millions)

Worldwide	2005	2004	% chg
Sales	$18,151	$17,038	6.5
Earnings	2,464	1,801	36.8
North America	**2005**	**2004**	**% chg**
Sales	5,061	4,684	8.0
Division sales	**2005**	**2004**	**% chg**
Consumer Products	9,367	8,805	6.4
Luxury Products	4,474	4,308	3.9
Professional Products	2,574	2,399	7.3
Active Cosmetics	1,232	1,051	17.2
Dermatology Branch	397	366	8.5
Other Cosmetics	108	108	0.0

Headquarters

L'Oreal/41, rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Personnel, brands, agencies

Corporate: Laurent Attal, pres & CEO; Roger Dolden, exec VP & chief admin officer; Rebecca Caruso, exec VP-external affairs & corp comms.

L'Oreal Consumer Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Joseph Campinell, pres.

Universal McCann Worldwide, New York. Scott Tegethoff, exec VP & global acct dir. — media svcs, L'Oreal Paris, L'Oreal USA, Consumer Products.

L'Oreal Luxury Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Edgar Huber, pres; Biotherm Division: Catherine Roggero, gm; Roberta B. Weiss, sr VP; Ralph Lauren Fragrances Worldwide: Signe Gammeltoft, pres; Armani Fragrances: Serge Jureidini, gm; European Designer Fragrances: Jack Wiswall, pres; Kiehl's Since 1851: Philip Clough, pres; Shu Uemura: Chris Salgardo, gm; Lancome Division: Eric Lauzat, pres; Nina White, sr VP-mktg & deputy gm; Dalia Chammas, sr VP & gm; Active Cosmetics: Philippe Patsalides, gm; Vichy & Dermablend: Helena Wayth, asst VP-mktg; Skinceuticals: Stephane Wilmet, gm.

Ralph Lauren Advertising, New York. Liz Paley, VP. — Ralph Lauren Fragrances; Polo Black, Polo Blue, Pure Turquoise, Romance, Ralph, Ralph Hot.

Publicis, New York. Linda Joselow, exec VP & grp acct dir. — Biotherm, Lancome.

Euro RSCG Worldwide, New York. Vanessa DiFebo, acct exec. — creative/strategic, Vichy.

Optimedia International U.S., New York. Bonnie Barest, exec VP & mg dir. — media svcs, Biotherm, European Designers Fragrances, Garnier, Giorgio Armani Parfums, Lancome Paris, Maybelline New York.

L'Oreal Paris Division (div. of L'Oreal USA): 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Carol J. Hamilton, pres; Robert E. Robillard, sr VP-mktg; Lisa J. Capparelli, VP-integrated mktg comms; Jack Wiswall, pres-Designer Fragrances.

McCann Erickson Worldwide, New York. Robert Montagnese, exec VP & ww acct dir. — Color Cosmetics haircare, haircolor, skincare.

ID Media, New York. Jeff Hinz, acct exec; Michael Baliber, acct dir & super. — Couleur Experte, L'Oreal ReFinish, L'Oreal ReNoviste.

Universal McCann Worldwide, New York. Karin Balik, sr VP-mg dir, plng. — interactive media, media plng.

La Micela New York, New York. Nick La Micela, CEO & chief creative officer; Brenda Chassey, exec VP-client svcs. — corp awareness adv, print & outdoor.

R/GA, New York. — interactive adv.

L'Oreal Professional Products: 575 Fifth Ave., New York, N.Y. 10017 /Phone: (212) 984-4000. David Craggs, pres; Paul Sharnsky, sr VP & gm; Pierre Lampert, VP & gm; Redken Worldwide: Stephan Bezy, gm; Redken U.S.: Pat Parenty, VP & gm; Karen Fuss-Zipp, sr VP-mktg; L'Oreal Technique: Maria Cerminara, asst VP-mktg;

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Special Report 100 LEADING NATIONAL ADVERTISERS SUPPLEMENT

Shae Kalyani, asst VP-comms; Matrix Worldwide: Ketan Patel, VP & gm; Matrix U.S.:Francesca Raminella, gm; Deborah Marquardt, VP-comms; Steve Kane, dir-comms; Chris Tucker, asst VP-Matrix DMI; Keratase Paris: Frederique Besson, VP & gm; L'Oreal Professional: Pierre Lampert, VP & gm; Stephanie Peigne, asst VP-mktg; Mizani: Taydra Mitchell-Jackson, VP-mktg.

Publicis, New York. Linda Joselow, exec VP & grp acct dir. — Matrix.

In-house. Deborah Marquardt, assoc VP-comms. — L'Oreal Professional, Kerastase.

Carat, Memphis, Tenn. Ray Warren, pres-Carat media grp Americas. — media svcs, Mizani.

Gotham, New York. Shari Baron, pres; Julie DeLoca, acct dir; Donna Cataldo, chief media officer; Kathi Darnulc, media dir. — media buying, Redken.

Initiative, New York. Tim Spengler, exec VP & dir-natl broadcast. — media buying, Redken.

Pedone & Partners, New York. Walter Coyle, media dir. — media svcs, Matrix.

Burrell Communications Group, Chicago. Donna Beasley, acct dir. — African-American adv.

No agency. — PR, L'Oreal Technique, Mizani.

Maybelline Garnier: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Karen Fondu, pres-Maybelline New York-Garnier; Emma Walmsley, gm-Maybelline New York Worldwide.

Publicis, New York. Linda Joselow, exec VP & grp acct dir. — Nutrisse, Fructis.

Gotham, New York. Sheri Baron, pres. — media svcs, Maybelline.

ZenithOptimedia, New York. Bonnie Barest, exec VP & mg dir-strategic comms. — media svcs, Garnier, Maybelline NY.

Soft Sheen-Carson Co.: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Candace S. Matthews, pres & gm; Jonathan Matthews, VP-domestic mktg.

Publicis New York, New York. Linda Joselow, exec VP & grp acct dir. — Dark & Lovely, Optimum Oil Therapy, Optimum Care, Hi-Rez.

Carat ICG, Memphis, Tenn. Ken Washburn, VP & acct dir. — media svcs.

Noelle-Elaine Media, New York. Kristen Poe-Hill, acct dir. — event plng, prod launches, publicity.

53 Lowe's Cos.

U.S. ad spending ($ in thousands)

By media	2005	2004	% chg
Magazine	$21,528	$20,290	6.1
Sunday magazine	233	NA	NA
BtoB magazine	192	173	11.1
Local magazine	2	NA	NA
Spanish-language magazine	560	380	47.5
Newspaper	83,355	69,509	19.9
National newspaper	306	308	-0.5
Spanish-language newspaper	379	1,154	-67.1

U.S. ad spending ($ in thousands)

By media	2005	2004	% chg
Network TV	131,500	105,028	25.2
Spot TV	31,209	50,733	-38.5
Syndicated TV	10,864	843	NA
Cable TV network	50,747	48,097	5.5
Spanish-language TV	18,329	12,840	42.7
Network radio	2,258	NA	NA
National spot radio	23,587	19,000	24.1
Local radio	39,506	35,644	10.8
Outdoor	1,178	728	61.9
Internet	7,959	1,847	330.8
Measured media	423,690	366,572	15.6
Unmeasured media	270,884	234,366	15.6
Total	694,574	600,937	15.6
By brand	**2005**	**2004**	**% chg**
Lowe's	423,690	366,572	15.6

Sales & earnings ($ in millions)

U.S. & Worldwide	2005	2004	% chg
Sales	$43,243	$36,464	18.6
Earnings	2,771	2,176	27.3

Headquarters

Lowe's Cos./1000 Lowe's Blvd., Mooresville, N.C. 28117/Phone: (704) 758-1000.

Personnel, brands, agencies

Corporate: Robert A. Niblock, chmn, pres & CEO; Larry D. Stone, sr exec VP-merch & mktg; Nick Canter, exec VP-store opers.

BBDO Worldwide, New York. Tom Sebok, exec VP & mg dir. — Lowe's.

R/GA, New York. Julia Rubinic, grp acct dir.

Universal McCann Worldwide, New York. Mike Neiss, sr VP & mg dir.

OMD Worldwide, New York. Mark Mirsky, acct dir. — media svcs.

Admerasia, New York. Jeff Lin, acct dir. — Asian-American adv.

Cultura, Dallas. Pacino Mancillas, acct dir. — Hispanic adv.

Element 79 Partners, Chicago. Clay Purdy, mgmt dir. — sports mktg & retail events.

Footsteps, New York. Naomi Ramsey, acct dir. — African-American adv.

GMR Marketing. Mike Boykin, sr VP. — direct mktg.

Momentum Worldwide, Chicago. Linda Neff, acct exec. — event mktg.

55 Mars Inc.

U.S. ad spending ($ in thousands)

By media	2005	2004	% chg
Magazine	$47,417	$79,316	-40.2
Sunday magazine	3,746	356	952.8
BtoB magazine	1,402	1,387	1.1
Local magazine	42	NA	NA

SPONSORED BY CBS RADIO

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-7 TO OPPOSER'S NOTICE OF RELIANCE

June 25, 2007

AdvertisingAge

DATACENTER

2007 MARKETER PROFILES YEARBOOK

100 LEADING NATIONAL ADVERTISERS

Profiles of the top 100 U.S. marketers in this 52nd annual ranking

100 LEADING NATIONAL ADVERTISERS RANKED
PAGE 10

TOTAL AD SPENDING BY MEDIUM FOR 2006 AND 2005
PAGE 9

U.S. AD SPENDING BY CATEGORY AND MEDIUM
PAGE 9

MORE ONLINE: TOP SPENDERS BY MEDIUM, BRAND AND MARKET SHARE
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WHAT'S INSIDE THE YEARBOOK

WELCOME TO THE 2007 **Marketer Profiles Yearbook**. This yearbook is a companion to Advertising Age's 52nd annual 100 Leading National Advertisers report published in print and on AdAge.com on June 25, 2007.

Inside this yearbook, you'll find detailed profiles of the 100 LNA companies including ad spending broken down by media and brands; listings of management and marketing executives; a tally of agencies and key agency executives; and financial results.

Want to know more about agencies that work for the 100 LNA? Download the 2007 **Agency Profiles Yearbook**, a 100-plus-page PDF book available free in the DataCenter at AdAge.com.

Inside

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DOMESTIC ADVERTISING SPENDING TOTALS BY MEDIUM

Ranked by total U.S ad spending in 2006

MEDIA	ALL U.S. ADVERTISING SPENDING FROM TNS ADVERTISING EXPENDITURES 2006	2005	% CHG	MEDIUM AS % OF TOTAL 2006	2005	COEN'S U.S. TOTALS* 2006	2005	% CHG
Magazine	$23,346	$22,311	4.6	8.2	8.2	$13,425	$12,847	4.5
Sunday magazine	1,881	1,739	8.2	0.7	0.6	NA	NA	NA
Business publication	4,145	4,260	-2.7	1.5	1.6	4,320	4,170	3.6
Local magazine	462	428	7.9	0.2	0.2	NA	NA	NA
National newspaper	3,539	3,428	3.2	1.2	1.3	7,241	7,465	-3.0
Local newspaper	24,433	25,218	-3.1	8.6	9.3	40,468	39,870	1.5
FSI	1,828	1,817	0.6	0.6	0.7	NA	NA	NA
Network TV	25,900	25,033	3.5	9.1	9.2	16,934	16,128	5.0
Spot TV	18,492	16,651	11.1	6.5	6.1	26,117	24,300	7.5
Syndicated TV	4,235	4,223	0.3	1.5	1.6	4,080	3,865	5.6
Cable TV network	16,746	16,197	3.4	5.9	6.0	19,119	18,296	4.5
Network radio	1,005	1,010	-0.5	0.4	0.4	NA	NA	NA
National spot radio	2,695	2,604	3.5	0.9	1.0	4,411	3,469	27.2
Local radio	7,355	7,404	-0.7	2.6	2.7	15,203	15,357	-1.0
Outdoor	3,831	3,529	8.6	1.3	1.3	6,615	6,232	6.1
Direct mail	NA	NA	NA	0.0	0.0	59,912	55,218	8.5
Internet	9,756	8,318	17.3	3.4	3.1	9,705	7,764	25.0
Measured	149,649	144,170	3.8	52.5	53.2	227,550	214,981	5.8
Unmeasured	135,457	126,930	6.7	47.5	46.8	57,556	56,119	2.6
Total U.S.	285,106	271,100	5.2	100.0	100.0	285,106	271,100	5.2

Notes: Dollars are in millions. Media expenditures by medium from TNS Media Intelligence. Magazines include Spanish-language magazines. Newspapers include Spanish-language newspapers. Network TV includes Spanish-language TV networks. Spot TV includes Snapish-language Spot TV. The total for ALL U.S. ADVERTISING media expenditures ($285.1 billion) is from Robert J. Coen's media analysis at Universal McCann. *The ALL U.S. ADVERTISING unmeasured is the Coen total minus the TNS total media.

METHODOLOGY

THE 100 LEADING NATIONAL Advertisers are selected from the 300 largest national advertisers based on measured U.S. media spending. That group is pared to 100 after estimated unmeasured expenditures are added.

MEASURED MEDIA

Measured media advertising is estimated U.S. spending across 19 media. It consists of 18 media tracked by TNS Media Intelligence (tns-mi.com) in its Stradegy product plus freestanding inserts tracked by TNS's Marx Promotion Intelligence (tnsmi-marx.com).

Measured media include:

TV: network TV (ABC, CBS, Fox, NBC, CW, MyNetwork); cable networks (52); spot TV (600 English, 35 Spanish stations in 100 markets); syndicated TV; Spanish TV networks (Telefutura, Telemundo, Univision).

Internet (2,500-plus sites; excludes paid search and broadband video).

Radio: local radio (500 stations in 28 top markets); national spot radio (4,000 stations in 225-plus markets); network radio (4).

Magazines: consumer magazines (350-plus); Sunday magazines (5); local magazines (30); B-to-B titles (480).

Newspapers: local papers (250); national papers (NYT, USA, WSJ); Spanish newspapers (65).

Outdoor (200-plus markets).

UNMEASURED SPENDING

Unmeasured spending is an Ad Age DataCenter estimate that includes direct marketing, sales promotion, co-op spending, coupons, catalogs, product placement, special events and unmeasured forms of internet media (such as paid search). Essentially, unmeasured is the difference between a company's measured media (from TNS) and its total ad costs (either reported by the company or estimated by Ad Age). A company's reported ad costs are weighted by Ad Age to reflect a U.S.-only percentage.

MERGERS & JOINT VENTURES

Brands and companies that the Leaders acquire or divest are treated pro forma in this report, as if the deals occurred at the beginning of a company's previous fiscal year (2005). Media spending for those brands or units is folded into or removed from a Leader for two consecutive years (2005 and 2006).

A Leader must own more than 50% of a product or unit for that product or unit's media to be consolidated with the Leader.

Joint ventures with 50/50 ownership are treated as standalone properties by Ad Age. Sony, for example, is not credited with ad spending for Sony BMG Music Entertainment and Sony Ericsson Mobile Communications, two such ventures.

TOP BRANDS

Ad Age determined the top 200 brands by aggregating measured spending for all products or services that fall under that brand.

NATIONAL MARKETERS RANKED 1 TO 50

Ranked by total U.S ad spending in 2006

RANK 2006	RANK 2005	MARKETER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2006	TOTAL U.S. ADVERTISING SPENDING 2005	TOTAL U.S. ADVERTISING SPENDING % CHG	U.S. MEASURED MEDIA SPENDING 2006	U.S. MEASURED MEDIA SPENDING 2005	U.S. MEASURED MEDIA SPENDING % CHG
1	1	**Procter & Gamble Co.**	Cincinnati	$4,898.0	$4,587.9	6.8	$3,526.5	$3,395.0	3.9
2	5	**AT&T**	San Antonio, Texas	3,344.7	2,653.6	26.0	2,341.3	1,813.3	29.1
3	2	**General Motors Corp.**	Detroit	3,296.1	4,110.1	-19.8	2,208.4	2,918.2	-24.3
4	3	**Time Warner**	New York	3,088.8	3,518.3	-12.2	1,837.8	2,075.8	-11.5
5	7	**Verizon Communications**	New York	2,821.8	2,481.3	13.7	1,947.0	1,761.7	10.5
6	6	**Ford Motor Co.**	Dearborn, Mich.	2,576.8	2,611.8	-1.3	1,700.7	1,567.1	8.5
7	9	**GlaxoSmithKline**	Brentford, Middlesex, U.K.	2,444.2	2,249.8	8.6	1,295.4	1,192.4	8.6
8	8	**Walt Disney Co.**	Burbank, Calif.	2,320.0	2,291.7	1.2	1,438.4	1,420.8	1.2
9	4	**Johnson & Johnson**	New Brunswick, N.J.	2,290.5	2,669.4	-14.2	1,351.4	1,674.6	-19.3
10	12	**Unilever**	London/Rotterdam	2,098.3	1,943.5	8.0	847.7	762.8	11.1
11	14	**Toyota Motor Corp.**	Toyota City, Japan	1,995.3	1,783.2	11.9	1,202.6	1,074.7	11.9
12	13	**Sony Corp.**	Tokyo	1,994.0	1,801.8	10.7	1,116.6	1,009.0	10.7
13	10	**DaimlerChrysler**	Auburn Hills, Mich./Stuttgart, Germany	1,952.2	2,181.2	-10.5	1,425.1	1,592.3	-10.5
14	11	**General Electric Co.**	Fairfield, Conn.	1,860.2	1,979.9	-6.0	1,097.5	1,168.2	-6.0
15	16	**Sprint Nextel Corp.**	Reston, Va.	1,775.2	1,715.2	3.5	1,251.5	1,320.7	-5.2
16	17	**McDonald's Corp.**	Oak Brook, Ill.	1,748.3	1,656.8	5.5	785.0	762.1	3.0
17	15	**Sears Holdings Corp.**	Hoffman Estates, Ill.	1,652.8	1,715.3	-3.6	793.4	823.3	-3.6
18	19	**L'Oreal**	Clichy, France	1,456.3	1,464.2	-0.5	752.9	798.0	-5.6
19	22	**Kraft Foods**	Northfield, Ill.	1,423.2	1,428.9	-0.4	996.2	1,071.7	-7.0
20	23	**Macy's**	Cincinnati	1,361.2	1,346.7	1.1	1,089.0	1,117.7	-2.6
21	24	**Honda Motor Co.**	Tokyo	1,350.8	1,314.9	2.7	878.0	854.7	2.7
22	18	**Bank of America Corp.**	Charlotte, N.C.	1,334.4	1,497.0	-10.9	232.2	260.5	-10.9
23	21	**Nissan Motor Co.**	Tokyo	1,328.9	1,441.8	-7.8	943.5	1,023.7	-7.8
24	20	**PepsiCo**	Purchase, N.Y.	1,322.7	1,461.0	-9.5	965.6	1,125.0	-14.2
25	25	**Nestle**	Vevey, Switzerland	1,315.0	1,270.9	3.5	604.9	584.6	3.5
26	28	**News Corp.**	New York	1,244.5	1,166.4	6.7	871.1	886.4	-1.7
27	30	**J.C. Penney Co.**	Plano, Texas	1,162.3	1,084.9	7.1	464.9	434.0	7.1
28	34	**Target Corp.**	Minneapolis	1,156.9	1,021.2	13.3	671.0	604.5	11.0
29	26	**U.S. Government**	Washington	1,132.7	1,230.2	-7.9	657.0	713.5	-7.9
30	29	**Home Depot**	Atlanta	1,118.1	1,109.3	0.8	542.3	554.7	-2.2
31	45	**Pfizer**	New York	1,104.9	849.2	30.1	662.9	509.5	30.1
32	39	**Berkshire Hathaway**	Omaha, Neb.	1,093.4	919.6	18.9	645.1	554.2	16.4
33	41	**Wyeth**	Madison, N.J.	1,076.8	892.7	20.6	449.5	383.9	17.1
34	36	**Wal-Mart Stores**	Bentonville, Ark.	1,072.6	970.3	10.5	536.3	582.2	-7.9
35	38	**JPMorgan Chase & Co.**	New York	1,062.5	922.2	15.2	404.4	344.4	17.4
36	27	**Novartis**	Basel, Switzerland	1,052.2	1,175.3	-10.5	473.5	528.9	-10.5
37	33	**Estee Lauder Cos.**	New York	1,031.3	1,039.0	-0.7	164.5	176.6	-6.9
38	65	**Merck & Co.**	Whitehouse Station, N.J.	1,024.2	538.6	90.2	512.1	269.3	90.2
39	35	**Citigroup**	New York	1,012.2	1,000.5	1.2	428.2	623.8	-31.4
40	48	**AstraZeneca**	London	1,005.3	826.0	21.7	532.8	437.8	21.7
41	31	**Viacom**	New York	934.1	1,075.5	-13.1	653.9	806.6	-18.9
42	43	**Schering-Plough Corp.**	Kenilworth, N.J.	931.5	854.7	9.0	428.5	393.2	9.0
43	32	**American Express Co.**	New York	928.7	1,068.9	-13.1	534.0	603.0	-11.4
44	44	**General Mills**	Minneapolis	920.5	852.0	8.0	579.9	613.4	-5.5
45	46	**Microsoft Corp.**	Redmond, Wash.	912.2	839.9	8.6	447.0	461.9	-3.2
46	42	**Yum Brands**	Louisville, Ky.	902.0	866.7	4.1	748.7	719.4	4.1
47	37	**Dell**	Round Rock, Texas	882.5	945.8	-6.7	729.5	781.8	-6.7
48	50	**Best Buy Co.**	Richfield, Minn.	878.7	823.5	6.7	380.5	362.3	5.0
49	49	**Capital One Financial Corp.**	McLean, Va.	863.7	824.8	4.7	321.2	361.7	-11.2
50	51	**Lowe's Cos.**	Mooresville, N.C.	838.5	778.2	7.7	461.2	424.1	8.7

Notes: Dollars are in millions. 2005 rankings represent data compiled in 2007. Measured media from TNS Media Intelligence's Stradegy. Consumer magazine includes Sunday magazine, local magazine, business-to-business magazine and Spanish-language magazines; newspaper includes national newspaper, Spanish-language newspaper and FSI data from TNS's Marx Promotion Intelligence; TV includes network TV, spot TV, syndicated TV, Spanish-language TV and cable TV networks; radio includes network radio, national spot radio and local radio.

NATIONAL MARKETERS RANKED 51 TO 100

Ranked by total U.S ad spending in 2006

RANK 2006	RANK 2005	MARKETER	HEADQUARTERS	TOTAL U.S. ADVERTISING SPENDING 2006	2005	% CHG	U.S. MEASURED MEDIA SPENDING 2006	2005	% CHG
51	47	**Hewlett-Packard Co.**	Palo Alto, Calif.	$828.8	$831.8	-0.4	$472.4	$507.4	-6.9
52	53	**Deutsche Telekom**	Bonn, Germany	815.1	714.6	14.1	595.0	521.6	14.1
53	40	**Anheuser-Busch Cos.**	St. Louis	813.4	919.2	-11.5	510.4	606.7	-15.9
54	59	**Hyundai Motor Co.**	Seoul	785.9	608.5	29.2	550.1	425.9	29.2
55	55	**Kohl's Corp.**	Menomonee Falls, Wis.	765.9	646.6	18.5	435.8	402.2	8.4
56	52	**Kellogg Co.**	Battle Creek, Mich.	765.1	725.2	5.5	495.0	476.2	4.0
57	71	**IAC/InterActiveCorp**	New York	743.5	496.1	49.8	305.2	203.9	49.7
58	54	**Coca-Cola Co.**	Atlanta	740.8	711.2	4.2	487.1	476.5	2.2
59	61	**Bristol-Myers Squibb Co.**	New York	691.1	585.4	18.1	311.0	216.6	43.6
60	58	**Nike**	Beaverton, Ore.	678.4	608.6	11.5	220.5	200.8	9.8
61	56	**Mars Inc.**	McLean, Va.	658.2	636.5	3.4	362.0	350.1	3.4
62	57	**Cadbury Schweppes**	London	643.7	628.2	2.5	289.7	304.4	-4.8
63	68	**Limited Brands**	Columbus, Ohio	600.5	515.0	16.6	151.3	88.8	70.3
64	69	**Visa International**	San Francisco	597.1	500.3	19.3	417.9	360.2	16.0
65	62	**SC Johnson**	Racine, Wis.	596.5	575.7	3.6	447.3	431.8	3.6
66	63	**Clorox Co.**	Oakland, Calif.	584.2	572.4	2.1	494.5	486.6	1.6
67	70	**Comcast Corp.**	Philadelphia	568.5	497.1	14.4	426.4	372.8	14.4
68	73	**Campbell Soup Co.**	Camden, N.J.	564.3	484.0	16.6	414.3	334.0	24.0
69	75	**Eli Lilly & Co.**	Indianapolis	561.0	475.3	18.0	230.0	194.9	18.0
70	79	**Bayer**	Leverkusen, Germany	553.6	452.7	22.3	304.5	316.9	-3.9
71	72	**Doctor's Associates**	Milford, Conn.	539.8	486.8	10.9	361.7	326.2	10.9
72	74	**Safeway**	Pleasanton, Calif.	533.6	481.7	10.8	198.0	196.3	0.9
73	66	**Kroger Co.**	Cincinnati	527.5	537.5	-1.9	147.4	163.2	-9.6
74	64	**IBM Corp.**	Armonk, N.Y.	516.5	547.0	-5.6	232.4	283.1	-17.9
75	83	**Circuit City Stores**	Richmond, Va.	498.2	426.5	16.8	303.9	247.8	22.6
76	82	**Gap Inc.**	San Francisco	489.4	432.1	13.3	406.2	324.1	25.3
77	76	**MasterCard International**	Purchase, N.Y.	486.3	466.0	4.4	345.6	335.5	3.0
78	92	**Allstate Corp.**	Northbrook, Ill.	476.9	394.0	21.0	350.5	289.6	21.0
79	85	**Vonage Holdings Corp.**	Holmdel, N.J.	465.1	413.7	12.4	465.1	413.7	12.4
80	67	**Sanofi-Aventis**	Paris	463.1	518.3	-10.6	245.5	274.7	-10.6
81	87	**Staples**	Framingham, Mass.	457.2	404.9	12.9	128.9	101.2	27.4
82	80	**Wells Fargo & Co.**	San Francisco	456.1	443.1	2.9	87.5	93.9	-6.8
83	90	**eBay**	San Jose, Calif.	453.3	396.6	14.3	144.4	158.2	-8.8
84	86	**Washington Mutual**	Seattle	443.0	406.9	8.9	173.4	167.6	3.4
85	77	**Wendy's International**	Dublin, Ohio	435.2	453.4	-4.0	361.2	376.3	-4.0
86	60	**Volkswagen**	Wolfsburg, Germany	419.3	590.0	-28.9	301.9	424.8	-28.9
87	91	**Diageo**	London	418.9	394.3	6.2	182.6	165.6	10.3
88	95	**Mattel**	El Segundo, Calif.	394.1	383.6	2.7	193.3	184.5	4.8
89	156	**Apple**	Cupertino, Calif.	383.7	219.5	74.8	291.6	158.0	84.5
90	101	**Burger King Holdings**	Miami	379.5	354.5	7.0	285.7	268.9	6.3
91	81	**Abbott Laboratories**	Abbott Park, Ill.	374.4	436.4	-14.2	204.4	218.2	-6.3
92	78	**SABMiller**	London	370.8	452.9	-18.1	241.0	294.4	-18.1
93	89	**Molson Coors Brewing Co.**	Denver/Montreal	369.5	400.9	-7.8	184.7	200.4	-7.8
94	84	**CBS Corp.**	New York	369.2	426.5	-13.4	199.7	230.7	-13.4
95	97	**Reckitt Benckiser**	Slough, Berkshire, U.K.	366.7	369.3	-0.7	286.0	288.1	-0.7
96	100	**ConAgra Foods**	Omaha, Neb.	366.2	355.8	2.9	183.1	177.9	2.9
97	102	**Qwest Communications International**	Denver	362.4	352.6	2.8	94.6	96.1	-1.6
98	103	**Philips Electronics**	Amsterdam	350.8	337.2	4.0	105.2	141.6	-25.7
99	109	**Office Depot**	Delray Beach, Fla.	342.7	314.4	9.0	120.0	100.6	19.2
100	88	**State Farm Mutual Auto Insurance Co.**	Bloomington, Ill.	338.1	401.7	-15.8	270.4	321.3	-15.8

Notes: Dollars are in millions. 2005 rankings represent data compiled in 2007. Measured media from TNS Media Intelligence's Stradegy. Consumer magazine includes Sunday magazine, local magazine, business-to-business magazine and Spanish-language magazines; newspaper includes national newspaper, Spanish-language newspaper and FSI data from TNS's Marx Promotion Intelligence; TV includes network TV, spot TV, syndicated TV, Spanish-language TV and cable TV networks; radio includes network radio, national spot radio and local radio.

Personnel, brands, agencies

Corporate: Leslie H. Wexner, CEO & chmn; Len Schlesinger, co-chmn & chief operating officer; Edward G. Razek, pres-brand & creative svcs & chief mktg officer; Jill Beraud, exec VP-brand & creative svcs; Pattie Glod, sr VP-mktg,media, brand & creative svcs.

In-house. — corp adv.

Initiative, New York. Scott Haugenes, grp dir & sr VP-natl bdcast. — media buying.

Media Kitchen, New York. Kate Briganti, assoc dir. — media svcs.

Bath & Body Works: 7 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 856- 6000. Neil Fiske, CEO; Diane Neal, pres & chief operating officer; Brian Beitler, VP-mktg.

In-house.

Express-Express Men's: 1 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415- 4000. Jay Margolis, CEO-Express.

In-house. — Express clothing stores.

Henri Bendel Inc.: 712 Fifth Ave., New York, N.Y. 10019/Phone: (212) 247-1100. Teril Turner, dir-mktg svcs.

In-house.

Limited Stores: 3 Limited Pkwy., Columbus, Ohio 43230/Phone: (614) 415-2000. Avra Myers, co-pres; Linda Heasley, co-pres; Scott Razek, VP-mktg.

In-house.

OMD Worldwide, Los Angeles. Susie Vye, acct dir. — media svcs, Limited Too.

Victoria's Secret: 4 Limited Pkwy., Reynoldsburg, Ohio 43068/Phone: (614) 577-7000. Sharon Jester Turney, pres & CEO; Jerry Stritzke, chief operating officer; Lori Greeley, pres & CEO-Victoria's Secret Stores; Elisabeth Charles, exec VP-mktg; Pia Ferrario, pres & CEO-Victoria's Secret Direct; Rick Jackson, chief operating officer-Victoria's Secret Direct; Christine Beauchamp, pres & CEO-Victoria's Secret Beauty; Michael Nicholson, exec VP & chief operating officer-Victoria's Secret Beauty; Marcia Mossack, sr VP & chief creative officer-Victoria's Secret Beauty.

In-house. — Victoria's Secret women's apparel.

18 L'Oreal

U.S. ad spending ($ in thousands)

By media	2006	2005	% chg
Magazine	$320,967	$338,200	-5.1
Sunday magazine	111	941	-88.2
B2B magazines	2,095	3,203	-34.6
Local magazines	3	174	-98.2
Spanish-language magazines	2,283	1,869	22.2
Newspaper	2,268	509	345.6
National newspaper	1,476	1,585	-6.9
Spanish-language Newspaper	7	15	-51.7
FSI	38,153	35,846	6.4
Network TV	186,386	183,175	1.8
Spot TV	7,386	10,039	-26.4
Syndicated TV	70,507	102,008	-30.9
Cable TV networks	77,583	80,584	-3.7
Spanish-language TV	32,824	28,250	16.2
National spot radio	1,168	367	217.9
Local radio	715	179	300.2
Outdoor	1,153	4,085	-71.8
Internet	7,847	6,945	13.0
Measured media	752,932	797,975	-5.6
Unmeasured spending	703,416	666,199	5.6
Total	1,456,348	1,464,174	-.5

By brand	2006	2005	% chg
L'Oreal	312,031	328,062	-4.9
Garnier	142,215	135,725	4.8
Maybelline	121,573	118,879	2.3
Lancome	26,228	38,629	-32.1
Armani	19,285	14,782	30.5
Polo	16,603	14,314	16.0
Redken	13,018	20,703	-37.1
Hypnose	11,531	0	NA
Acqua di Gio	10,655	10,263	3.8

Sales & earnings ($ in millions)

Worldwide	2006	2005	% chg
Sales	$19,736	$17,985	9.7
Earnings	2,291	2,028	13.0
North America	**2006**	**2005**	**% chg**
Sales	4,942	5,061	-2.3
Division sales	**2006**	**2005**	**% chg**
Consumer Products	9,879	9,280	6.5
Luxury Products	4,716	4,433	6.4
Professional Products	2,657	2,550	4.2
Active Cosmetics	1,410	1,220	15.6
Body Shop Branch	544	0	NA
Dermatology Branch	430	394	9.1
Other Cosmetics	101	134	-24.6

Headquarters

L'Oreal/41, rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

U.S. Headquarters

L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Personnel, brands, agencies

Corporate: Laurent Attal, pres & CEO; Howard Geiger, exec VP & chief admin officer; Rebecca Caruso, exec VP-external affairs & corp comms; Edward W. Bullock, sr VP-hr; David Greenberg, sr VP-hr.

L'Oreal Consumer Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818 - 1500. Joseph Campinell, pres.

Universal McCann Worldwide, New York. Scott Tegethoff, exec VP & global mg ptnr. — media svcs, L'Oreal Paris, L'Oreal USA, Consumer Products.

L'Oreal Luxury Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818- 1500. Edgar Huber, pres; Roberta B. Weiss, sr VP-Kiehl's; Ralph Lauren Fragrances Worldwide: Signe Gammeltoft, pres; Armani Fragrances: Serge Jureidini, pres; Designer Fragrances: Serge Jureidini, pres; Kiehl's Since 1851: Robert Robillard, gm; Lancome Division: Eric Lauzat, pres; Nina

White, sr VP-mktg & deputy gm; Dalia Chammas, sr VP & gm; Active Cosmetics: Phillippe Patsalides, gm; Vichy & Dermablend: Helena Wayth, VP-mktg; Skinceuticals: Stephane Wilmet, VP & gm.

Roberts & Tarlow, New York. Tanya English, dir-creative. — Ralph Lauren Fragrances, Polo Black, Polo Blue, Pure Turquoise, Romance, Glamorous, Ralph Lauren Style.

Publicis, New York. Linda Joselow, exec VP & grp acct dir. — Biotherm, Lancome, Hypnose.

Euro RSCG Worldwide, New York. Mary Perhach, grp acct dir. — creative/strategic, Vichy.

Optimedia International U.S., New York. Bonnie Barest, exec VP & mg dir. — media svcs, Biotherm, European Designer Fragrances, Giorgio Armani Parfums, Giorgio Armani Beauty, Lancome Paris.

L'Oreal Paris Division (div. of L'Oréal USA): 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Carol J. Hamilton, pres; Lisa J. Capparelli, VP-integrated mktg comms; Serge Jureidini, pres-Designer Fragrances.

McCann Erickson Worldwide, New York. Robert Montagnese, exec VP & brand dir-U.S. — Color Cosmetics haircare, haircolor, skincare.

ID Media, New York. Stephanie Thompson, acct dir. — Coleur Experte, L'Oreal ReFinish, L'Oreal ReNoviste.

Universal McCann Worldwide, New York. Scott Tegethoff, exec VP & global mg ptnr. — interactive media, L'Oreal Paris.

La Micela New York, New York. Nick La Micela, CEO & chief creative officer; Brenda Chassey, exec VP-client svcs. — corp awareness adv, print & outdoor.

R/GA, New York. Danielle Gontier, grp dir. — interactive mktg, L'Oreal haircare, skincare.

L'Oreal Professional Products: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 984-4000. David Craggs, pres; Paul Sharnsky, sr VP & gm; Pierre Lampert, VP & gm; Redken Worldwide: Stephan Bezy, gm; Redken U.S.: Pat Parenty, VP & gm; Karen Fuss-Zipp, sr VP-mktg; Shae Kalyani, asst VP- comms; Matrix Worldwide: Ketan Patel, VP & gm; Matrix U.S.: Francesca Raminella, gm; Deborah Marquardt, VP-Matrix PR; Steve Kane, dir-comms; Chris Tucker, asst VP-Matrix DMI; Kerastase Paris: Frederique Besson, VP & gm; L'Oreal Professional: Pierre Lampert, VP & gm; Stephanie Peigne, asst VP-mktg.

Publicis, New York. Linda Joselow, exec VP & grp acct dir. — Matrix.

In-house. Deborah Marquardt, assoc VP-comms. — L'Oreal Professional, Kerastase.

Gotham, New York. Shari Baron, pres. — media buying, Redken.

Initiative, New York. Tim Spengler, chief activation officer. — media buying, Redken.

Pedone & Partners, New York. Walter Coyle, media dir. — media svcs, Matrix.

Maybelline Worldwide: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500. Karen Fondu, pres-Maybelline New York-Garnier.

Publicis, New York. Linda Joselow, exec VP & grp acct dir. — Nutrisse, Fructis.

Gotham, New York. Sheri Baron, pres. — media svcs, Maybelline.

ZenithOptimedia, New York. Bonnie Barest, exec VP & mg dir-strategic comms. — media svcs, Garnier, Maybelline N.Y.

Soft Sheen-Carson Co.: 575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818- 1500. Candace S. Matthews, pres & gm.

Publicis New York, New York. Linda Joselow, exec VP- grp acct dir. — Dark & Lovely, Optimum, Hi-Rez, Let's Jam.

Avenue A/Razorfish, New York. Bob Lord, pres-East region. — Garnier. — interactive.

Noelle-Elaine Media, New York. Kristen Poe-Hill. — event plng, prod launches, publicity.

50 Lowe's Cos.

U.S. ad spending ($ in thousands)

By media	2006	2005	% chg
Magazine	$33,163	$21,528	54.0
Sunday magazine	NA	233	NA
B2B magazines	323	192	68.4
Local magazines	NA	2	NA
Spanish-language magazines	625	560	11.6
Newspaper	93,434	83,943	11.3
National newspaper	3,311	306	980.9
Spanish-language Newspaper	1,195	379	215.1
Network TV	133,525	131,500	1.5
Spot TV	24,923	31,236	-20.2
Syndicated TV	19,955	10,871	83.6
Cable TV networks	57,786	50,573	14.3
Spanish-language TV	23,788	18,329	29.8
Network radio	3,999	2,258	77.1
National spot radio	5,597	23,587	-76.3
Local radio	39,484	39,506	-0.1
Outdoor	618	1,178	-47.5
Internet	19,470	7,959	144.6
Measured media	461,197	424,138	8.7
Unmeasured spending	377,343	354,097	6.6
Total	838,539	778,234	7.7
By brand	**2006**	**2005**	**% chg**
Lowe's	461,165	424,138	8.7

Sales & earnings ($ in millions)

Worldwide & U.S.	2006	2005	% chg
Sales	$46,927	$43,243	8.5
Earnings	3,405	2,765	23.1

Headquarters

Lowe's Cos./1000 Lowe's Blvd., Mooresville, N.C. 28117/Phone: (704) 758-1000.

Personnel, brands, agencies

Corporate: Robert A. Niblock, chmn & CEO; Larry D. Stone, pres & chief operating officer; Nick Canter, exec VP-merchandising; Mike Brown, exec VP-store opers.

BBDO Worldwide, New York. Tom Sebok, exec VP & mg dir. — Lowe's home improvement centers.

Campbell-Ewald, Warren, Mich. Mike Ryan, vice-chmn & chief operating officer.

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-8 TO OPPOSER'S NOTICE OF RELIANCE

AdvertisingAge®

100 Leading National Advertisers

Index to the 2008 edition

Published: June 23, 2008

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RANKINGS, ANALYSIS, CHARTS AND MORE
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A ranking of the top 100 U.S. advertisers in 2007

Top 100's Ad-Spend Growth Grinds to Halt
LNA Report: Budgets eke out 1.7% rise; P&G breaks the $5B barrier, by Bradley Johnson

U.S. Advertising Spending Trends
- How 2007 U.S. ad spending was split by medium
- How 2007 U.S. ad spending was split by category
- Total U.S. ad spending from Coen
- Measured media: percent change since 2000

Top 200 Megabrands
By measured media spending in 2007
Top 200 Megabrands (alphabetically)

Total U.S. Advertising Spending by Medium
Media spending totals from TNS Media Intelligence and Universal McCann's Robert J. Coen for 2007 and 2006

Total U.S. Measured Advertising Spending by Category
Media spending totals from TNS by category for 2007

Top 10 Advertisers in 10 Media
Top spenders in magazine, newspaper, outdoor, radio, broadcast TV, cable and internet

Revenue Per Ad Dollar Spent for the 100 Leaders

U.S. revenue per ad dollar and advertising as a percent of sales, by category

U.S. Market Share Leaders
Marketers in key ad categories for 2007: Automotive, retail, restaurants, wireless, beverages, bottled water, beer, prescription drugs, personal care, household products, credit cards and movies

Methodology
How Ad Age compiled this report

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100 LEADING NATIONAL ADVERTISERS

RANKED BY TOTAL U.S. ADVERTISING SPENDING IN 2007. Dollars in millions.

RANK				TOTAL U.S. AD SPENDING					U.S. MEASURED MEDIA BREAKOUT FOR 2007					
2007	2006	ADVERTISER	HEADQUARTERS	2007	2006	% CHG	ESTIMATED UNMEASURED	MEASURED MEDIA	MAGAZINES	NEWSPAPER	OUTDOOR	TV	RADIO	INTERNET
1	1	Procter & Gamble Co.	Cincinnati	$5,230.1	$4,883.7	7.1	$1,529.8	$3,700.3	$964.1	$213.7	$1.8	$2,414.2	$26.0	$80.6
2	2	AT&T	San Antonio	3,207.3	3,344.5	-4.1	962.2	2,245.1	59.4	328.3	108.6	1,356.4	256.9	135.5
3	5	Verizon Communications	New York	3,016.1	2,791.9	8.0	871.7	2,144.5	92.3	686.7	63.7	906.8	205.9	189.1
4	3	General Motors Corp.	Detroit	3,010.1	3,296.1	-8.7	948.2	2,061.9	373.6	149.9	45.2	1,176.8	104.4	212.0
5	4	Time Warner	New York	2,962.1	3,073.7	-3.6	1,224.6	1,737.6	280.6	311.6	54.3	908.4	84.2	98.4
6	6	Ford Motor Co.	Dearborn, Mich.	2,525.2	2,576.6	-2.0	872.0	1,653.2	300.4	131.5	18.2	982.1	57.5	163.5
7	7	GlaxoSmithKline	Brentford, Middlesex, U.K.	2,456.9	2,504.0	-1.9	1,269.9	1,187.0	387.1	13.0	0.9	742.4	14.2	29.4
8	8	Johnson & Johnson	New Brunswick, N.J.	2,408.8	2,401.4	0.3	987.6	1,421.2	402.1	50.9	4.8	879.4	34.8	49.2
9	9	Walt Disney Co.	Burbank, Calif.	2,293.3	2,300.5	-0.3	905.8	1,387.4	207.7	185.2	48.0	664.5	140.6	141.4
10	10	Unilever	London/Rotterdam	2,245.8	2,099.5	7.0	1,335.5	910.3	278.4	31.6	0.4	543.7	9.5	46.6
11	15	Sprint Nextel Corp.	Reston, Va.	1,903.2	1,775.9	7.2	590.0	1,313.2	46.4	460.6	60.5	575.4	99.1	71.2
12	12	General Electric Co.	Fairfield, Conn.	1,791.3	1,916.8	-6.6	734.4	1,056.8	124.9	200.7	28.5	482.8	141.2	78.9
13	14	Toyota Motor Corp.	Toyota City, Japan	1,757.9	1,850.3	-5.0	685.6	1,072.3	186.1	34.8	23.2	752.0	18.9	57.3
14	13	Chrysler	Auburn Hills, Mich.	1,739.4	1,886.4	-7.8	591.4	1,148.0	182.6	120.8	8.1	750.6	33.1	52.8
15	11	Sony Corp.	Tokyo	1,736.8	2,001.3	-13.2	764.2	972.6	140.7	127.8	20.0	570.9	41.7	71.5
16	17	L'Oreal	Clichy, France	1,632.3	1,458.0	12.0	850.1	782.3	324.4	34.4	0.8	407.9	2.7	12.0
17	16	Sears Holdings Corp.	Hoffman Estates, Ill.	1,627.8	1,650.8	-1.4	867.1	760.6	62.5	200.7	1.1	437.3	35.6	23.4
18	18	Kraft Foods	Northfield, Ill.	1,508.0	1,426.7	5.7	425.5	1,082.5	499.8	55.6	0.9	476.8	13.1	36.3
19	31	Bank of America Corp.	Charlotte, N.C.	1,491.3	1,140.6	30.7	1,088.6	402.6	22.3	116.0	8.0	131.2	53.6	71.6
20	19	Nissan Motor Co.	Tokyo	1,422.9	1,407.4	1.1	469.6	953.3	193.2	38.8	16.3	653.0	18.0	34.0
21	21	Macy's	Cincinnati	1,389.7	1,362.9	2.0	372.0	1,017.7	87.3	609.7	2.2	236.0	71.3	11.1

22	24	Anheuser-Busch Cos.	St. Louis	1,354.1	1,279.1	5.9	879.4	474.6	38.2	11.1	36.8	341.3	36.9	10.2
23	22	Honda Motor Co.	Tokyo	1,326.5	1,351.2	-1.8	477.5	849.0	196.1	56.8	5.5	548.5	13.2	28.8
24	41	Viacom	New York	1,309.9	1,010.5	29.6	500.6	809.3	79.1	104.6	25.1	491.8	46.7	62.1
25	27	Berkshire Hathaway	Omaha, Neb.	1,308.3	1,194.3	9.5	536.4	771.9	102.1	29.5	23.3	444.9	146.3	25.9
26	23	PepsiCo	Purchase, N.Y.	1,308.3	1,323.8	-1.2	418.7	889.7	174.9	23.7	13.8	612.3	36.9	28.1
27	25	Nestle	Vevey, Switzerland	1,260.3	1,255.8	0.4	567.1	693.1	159.0	50.3	2.9	429.6	25.4	25.9
28	42	Pfizer	New York	1,252.9	1,006.5	24.5	501.2	751.7	225.2	33.3	1.2	456.6	11.3	24.2
29	20	News Corp.	New York	1,210.4	1,400.4	-13.6	363.1	847.3	78.2	168.1	20.1	334.0	120.9	126.0
30	29	Target Corp.	Minneapolis	1,186.2	1,161.4	2.1	455.6	730.7	107.9	159.6	8.9	371.7	15.1	67.4
31	28	J.C. Penney Co.	Plano, Texas	1,161.8	1,162.7	-0.1	686.4	475.4	71.4	159.7	0.3	186.1	36.1	21.8
32	34	McDonald's Corp.	Oak Brook, Ill.	1,150.1	1,083.9	6.1	341.3	808.7	51.3	4.5	45.7	601.6	78.5	27.2
33	26	Citigroup	New York	1,135.3	1,224.1	-7.3	684.4	450.9	157.7	52.4	5.7	207.0	8.1	19.9
34	32	U.S. Government	Washington	1,121.9	1,133.4	-1.0	471.2	650.7	126.6	29.7	8.5	378.4	49.3	58.2
35	33	Home Depot	Atlanta	1,119.6	1,119.6	0.0	542.9	576.7	64.0	97.2	1.8	282.9	117.3	13.5
36	35	Wal-Mart Stores	Bentonville, Ark.	1,102.5	1,073.7	2.7	549.8	552.7	114.3	31.9	1.2	304.9	56.8	43.6
37	48	Schering-Plough Corp.	Kenilworth, N.J.	1,092.0	883.6	23.6	589.7	502.3	54.4	6.0	0.0	426.7	6.1	9.1
38	37	Wyeth	Madison, N.J.	1,078.3	1,051.3	2.6	643.2	435.1	94.7	9.1	0.4	296.4	19.8	14.7
39	30	JPMorgan Chase & Co.	New York	1,073.9	1,156.5	-7.1	700.8	373.1	6.1	93.0	15.7	201.8	21.9	34.7
40	46	American Express Co.	New York	1,050.0	929.3	13.0	526.2	523.8	103.8	56.9	7.8	243.6	7.8	103.8
41	38	Yum Brands	Louisville, Ky.	1,004.4	1,039.9	-3.4	266.2	738.2	4.0	3.4	5.5	680.7	37.2	7.4
42	47	Microsoft Corp.	Redmond, Wash.	959.5	913.7	5.0	516.0	443.5	165.8	25.9	12.0	92.0	5.6	142.2
43	39	Estee Lauder Cos.	New York	956.1	1,031.4	-7.3	792.9	163.2	131.6	1.1	1.5	24.7	2.4	1.9
44	45	General Mills	Minneapolis	955.2	937.2	1.9	286.0	669.2	90.0	95.8	0.1	470.8	2.6	9.9
45	56	Kellogg Co.	Battle Creek, Mich.	871.5	765.2	13.9	309.3	562.2	142.1	9.4	3.2	384.7	1.2	21.5
46	59	Bayer	Leverkusen, Germany	860.8	683.4	26.0	387.4	473.5	102.5	16.1	0.9	330.6	18.0	5.3
47	43	Dell	Round Rock, Texas	843.4	984.0	-14.3	295.2	548.2	187.5	124.2	0.9	129.5	3.1	103.0
48	55	Kohl's Corp.	Menomonee Falls, Wis.	836.7	766.0	9.2	397.2	439.5	31.6	148.4	0.4	218.1	34.2	6.9
49	52	Deutsche Telekom	Bonn, Germany	831.3	815.2	2.0	224.4	606.8	3.2	152.3	8.3	393.9	17.2	32.1

50	54	IAC/InterActiveCorp	New York	806.1	792.4	1.7	313.8	492.3	19.5	3.7	1.4	133.9	19.5	314.4
51	58	Bristol-Myers Squibb Co.	New York	796.3	690.6	15.3	420.8	375.5	158.3	6.8	1.0	201.4	0.2	7.8
52	51	Hewlett-Packard Co.	Palo Alto, Calif.	786.6	828.9	-5.1	379.5	407.1	114.6	86.7	0.1	116.1	2.1	87.5
53	57	Coca-Cola Co.	Atlanta	776.8	755.1	2.9	365.7	411.1	59.8	12.1	27.4	255.4	26.3	30.1
54	70	Eli Lilly & Co.	Indianapolis	774.2	511.1	51.5	425.8	348.4	47.2	1.0	0.1	291.2	3.2	5.7
55	50	Lowe's Cos.	Mooresville, N.C.	757.1	838.8	-9.7	319.0	438.1	39.3	87.5	0.8	266.6	29.6	14.4
56	49	Capital One Financial Corp.	McLean, Va.	757.0	864.9	-12.5	475.4	281.5	6.1	5.3	0.5	181.9	8.1	79.6
57	40	Merck & Co.	Whitehouse Station, N.J.	751.8	1,024.2	-26.6	375.9	375.9	125.4	13.6	0.0	212.2	0.3	24.5
58	61	Mars Inc.	McLean, Va.	715.9	660.1	8.5	322.2	393.8	107.1	18.3	1.4	241.3	8.6	17.1
59	62	Nike	Beaverton, Ore.	702.9	654.2	7.4	518.9	184.0	86.2	1.4	3.9	83.3	0.7	8.5
60	36	AstraZeneca	London	697.4	1,066.5	-34.6	418.4	278.9	196.9	3.2	0.1	55.6	2.0	21.3
61	63	Comcast Corp.	Philadelphia	692.6	628.5	10.2	221.6	471.0	29.2	79.6	18.0	191.1	102.0	51.1
62	60	Clorox Co.	Oakland, Calif.	683.2	660.1	3.5	208.1	475.1	183.2	3.5	0.7	262.1	8.5	17.1
63	69	Campbell Soup Co.	Camden, N.J.	670.3	559.3	19.9	148.8	521.6	193.7	31.4	0.2	278.0	12.9	5.4
64	44	Novartis	Basel, Switzerland	665.6	950.8	-30.0	366.1	299.5	65.3	31.8	0.1	175.4	14.3	12.6
65	53	Hyundai Motor Co.	Seoul, South Korea	650.9	809.0	-19.5	208.3	442.6	74.8	5.0	2.6	343.0	7.3	9.9
66	77	Reckitt Benckiser	Slough, Berkshire, U.K.	601.3	471.6	27.5	132.3	469.0	43.0	67.3	0.0	357.2	0.4	1.0
67	67	Best Buy Co.	Richfield, Minn.	598.3	572.2	4.5	194.3	403.9	28.1	124.6	0.8	181.1	5.7	63.6
68	64	SC Johnson	Racine, Wis.	591.9	621.3	-4.7	177.6	414.3	18.3	67.4	0.0	320.8	4.2	3.5
69	66	Visa	San Francisco	580.6	580.5	0.0	188.4	392.2	105.0	21.7	3.6	222.7	18.4	20.7
70	68	IBM Corp.	Armonk, N.Y.	558.7	571.4	-2.2	348.0	210.7	93.8	10.2	6.3	74.2	1.6	24.5
71	74	Allstate Corp.	Northbrook, Ill.	536.8	500.8	7.2	166.4	370.4	40.3	18.9	12.0	236.6	49.3	13.3
72	71	Kroger Co.	Cincinnati	506.3	508.3	-0.4	364.8	141.4	0.7	64.4	8.7	32.3	34.7	0.7
73	171	Boehringer Ingelheim	Ingelheim, Germany	505.3	191.8	163.4	202.1	303.2	63.4	0.9	0.1	228.8	2.2	7.8
74	102	FMR Corp. (Fidelity Investments)	Boston	499.0	334.1	49.4	154.7	344.3	45.9	57.9	1.5	94.4	1.8	142.8
75	75	Sanofi-Aventis	Paris	493.1	490.8	0.5	246.5	246.5	113.3	1.8	0.1	122.4	0.2	8.7
76	89	Apple	Cupertino, Calif.	491.8	383.7	28.2	172.1	319.7	16.3	0.7	23.3	236.4	10.7	32.4
77	73	MasterCard	Purchase, N.Y.	488.7	500.9	-2.4	177.3	311.4	28.0	9.6	4.3	227.8	23.1	18.6

78	79	eBay	San Jose, Calif.	487.5	453.3	7.5	313.3	174.2	15.4	3.5	3.9	48.8	7.0	95.6
79	72	Safeway	Pleasanton, Calif.	473.7	507.7	-6.7	319.1	154.7	0.6	18.1	5.3	37.4	92.1	1.1
80	94	Progressive Corp.	Mayfield Village, Ohio	459.7	368.2	24.8	137.9	321.8	2.2	1.0	4.9	259.4	10.2	44.0
81	81	Washington Mutual	Seattle	445.0	443.0	0.5	271.9	173.1	0.9	53.7	9.7	55.6	23.9	29.3
82	97	State Farm Mutual Auto Insurance Co.	Bloomington, Ill.	431.2	360.7	19.5	112.1	319.1	11.7	15.3	21.5	213.9	15.5	41.2
83	83	Doctor's Associates	Milford, Conn.	425.7	425.5	0.1	63.9	361.8	0.7	2.3	4.8	324.8	25.5	3.8
84	85	Mattel	El Segundo, Calif.	424.6	415.8	2.1	204.7	219.9	13.5	5.1	0.2	197.9	1.1	2.2
85	103	Coty (JAB Investments)	New York	421.2	331.6	27.0	210.6	210.6	183.6	0.0	0.3	25.2	0.9	0.7
86	84	SABMiller	London	419.7	422.8	-0.7	188.9	230.9	18.6	1.4	13.6	174.5	19.1	3.7
87	90	Diageo	London	414.4	382.6	8.3	241.6	172.9	41.3	3.9	17.4	73.0	7.9	29.4
88	86	Circuit City Stores	Richmond, Va.	401.8	410.9	-2.2	134.2	267.6	0.6	107.1	0.0	109.8	2.2	47.9
89	82	Wendy's International	Dublin, Ohio	404.8	435.2	-7.0	100.1	304.7	8.9	0.6	4.4	261.6	20.6	8.6
90	76	Gap Inc.	San Francisco	394.2	489.4	-19.5	52.3	341.9	91.0	15.9	11.9	195.9	17.1	10.2
91	118	ConAgra Foods	Omaha, Neb.	384.9	298.2	29.1	148.2	236.7	60.5	30.5	1.2	133.1	7.4	4.1
92	87	Molson Coors Brewing Co.	Denver/Montreal	382.8	406.0	-5.7	197.1	185.7	2.0	1.2	25.8	140.6	13.7	2.3
93	96	Energizer Holdings	St. Louis	375.4	361.9	3.7	166.0	209.3	64.7	14.4	0.0	119.0	3.4	7.9
94	110	Philips Electronics	Amsterdam	365.0	309.8	17.8	241.2	123.8	47.3	2.3	0.0	49.5	5.1	19.6
95	99	Burger King Holdings	Miami	364.0	357.0	2.0	89.5	274.6	4.4	0.5	7.0	206.6	54.6	1.4
96	93	Alltel Corp.	Little Rock, Ark.	363.8	368.4	-1.2	172.1	191.7	0.0	37.5	4.6	135.7	4.3	9.6
97	152	Metro-Goldwyn-Mayer	Los Angeles	363.2	228.3	59.1	109.0	254.3	3.6	68.5	1.3	164.0	9.8	7.0
98	98	DirecTV Group	El Segundo, Calif.	356.4	359.7	-0.9	67.7	288.7	16.7	28.8	0.6	228.9	10.7	3.1
99	88	Wells Fargo & Co.	San Francisco	355.7	393.7	-9.6	271.5	84.2	6.7	15.0	7.3	17.7	19.4	18.1
100	112	Walgreen Co.	Deerfield, Ill.	355.4	306.4	16.0	120.1	235.3	23.8	89.4	0.1	95.8	18.3	7.9

Notes: Dollars in millions. 2006 rankings represent data compiled in 2008. Measured media from TNS Media Intelligence's Stradegy. Magazine includes Sunday magazine, local magazine, B to B magazine and Spanish-language magazine; newspaper includes national newspaper, Spanish-language newspaper and FSI data from TNS' Marx Promotion Intelligence; TV includes broadcast network, spot, syndicated, Spanish-language and network cable TV; radio includes network, national spot and local. See Methodology.

AdvertisingAge®

Methodology
for 100 Leading National Advertisers

2008 edition

Published: June 23, 2008

Ad Age on June 23, 2008, published the 53rd annual 100 LNA report in print and online.

The Ad Age DataCenter compiled the 100 Leading National Advertisers by starting with the 300 largest national advertisers based on measured U.S. media spending. Ad Age pared that to 100 after adding in estimated unmeasured spending.

ABOUT MARKETER TREES 2008
Advertising Age's DataCenter produced Marketer Trees 2008 as an online database application detailing ad spending, brands, agency assignments and executives for the nation's top 100 advertisers.

Send your ideas to improve the Marketer Trees. Update us on agency assignments and executives. Report database errors. E-mail: DataCenter@AdAge.com

METHODOLOGY FOR 100 LEADING NATIONAL ADVERTISERS 2008
Measured media
Measured media advertising is estimated U.S. spending across 19 media. It consists of 18 media tracked by TNS Media Intelligence in its Stradegy product plus freestanding inserts tracked by TNS's Marx Promotion Intelligence. Measured media include:

TV: network TV (ABC, CBS, CW, Fox, MyNetworkTV, NBC); cable networks (52); spot TV (614 stations, including 44 Spanish stations, in 101 markets); syndicated TV (200-plus programs); Spanish TV networks (Galavision, Telefutura, Telemundo, Univision).

Newspaper: local daily papers (144 in 60 markets); national papers (NYT, USA, WSJ); Spanish papers (56). TNS does not measure or report classified advertising.

Magazine: consumer (222); national Sunday magazines (6); local (29); Spanish language (33); B-to-B (351).

Radio: local (34 markets, from Miller Kaplan Arase); national spot (200-plus markets); networks (5).

Internet (2,600-plus sites; display advertising only, so excludes paid search and broadband video).

Outdoor (200-plus markets).

Unmeasured spending
Unmeasured spending is an Ad Age DataCenter estimate that includes direct marketing, promotion, co-op, coupons, catalogs, product placement, events and unmeasured forms of internet media (such as paid search). Essentially, unmeasured is the difference between a company's measured media (from TNS) and its total ad costs (either reported by the company or estimated by Ad Age). Ad Age weights a company's reported ad costs to reflect a U.S.-only percentage.

Mergers and joint ventures
Brands and companies an LNA buys or divests are treated pro forma in this report as if the deals had occurred at the beginning of the company's previous fiscal year (2006). Media spending for those brands or units is folded into or removed from the company for two consecutive years (2006 and 2007). An LNA must own more than 50% of a product or unit for that product or unit's media to be consolidated with the company.

Ad Age treats joint ventures with 50/50 ownership as stand-alone ventures. Sony, for example, is not credited with ad spending for Sony BMG Music Entertainment and Sony Ericsson Mobile Communications, two such ventures.

Megabrands
Ad Age determines the top 200 megabrands by aggregating measured spending for all products or services that fall under that brand. For example, Ad Age combines Miller Lite, Miller Genuine Draft and Miller High Life under Miller.

Key data sources
TNS Media Intelligence
TNS's Marx Promotion Intelligence
Universal McCann's Robert J. Coen

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U.S. advertising spending $1,326.5 million 23

Hyundai Motor Co. 65
U.S. advertising spending $650.9 million

IAC/InterActiveCorp 50
U.S. advertising spending $806.1 million

IBM Corp. 70
U.S. advertising spending $558.7 million

J.C. Penney Co. 31
U.S. advertising spending $1,161.8 million

Johnson & Johnson 8
U.S. advertising spending $2,408.8 million

JPMorgan Chase & Co. 39
U.S. advertising spending $1,073.9 million

Kellogg Co. 45
U.S. advertising spending $871.5 million

Kohl's Corp. 48
U.S. advertising spending $836.7 million

Kraft Foods 18
U.S. advertising spending $1,508.0 million

Kroger Co. 72
U.S. advertising spending $506.3 million

L'Oreal 16
U.S. advertising spending $1,632.3 million

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U.S. AD SPENDING ($ in thousands)

By media	**2007**	**2006**	**% chg**
Magazine	$318,524	$321,710	-1.0
Sunday magazine	218	111	96.8
B-to-B magazine	3,750	2,095	79.0
Local magazine	32	3	903.1
Spanish-language magazine	1,915	2,330	-17.8
Newspaper	1,838	2,268	-19.0
National newspaper	910	1,476	-38.4
Spanish-language newspaper	NA	7	NA
FSI (freestanding inserts)	31,616	38,153	-17.1
Network TV	195,072	186,386	4.7
Spot TV	4,255	7,386	-42.4
Syndicated TV	95,796	70,507	35.9
Cable TV networks	84,215	77,583	8.5
Spanish-language network TV	28,595	32,824	-12.9
Network radio	270	NA	NA
National spot radio	1,283	1,168	9.9
Local radio	1,106	715	54.7
Outdoor	842	1,153	-27.0
Internet (display only)	12,019	7,922	51.7
Measured media	782,256	753,796	3.8
Unmeasured spending	850,073	704,223	20.7
Total	1,632,329	1,458,019	12.0
Media spending by megabrand	**2007**	**2006**	**% chg**
L'Oreal	298,697	312,259	-4.3
Garnier	189,231	142,215	33.1
Maybelline	115,661	121,573	-4.9
Lancome	35,200	42,450	-17.1
Giorgio Armani	30,638	29,939	2.3
Ralph Lauren	24,133	29,992	-19.5
Redken	13,865	13,018	6.5
Diesel	12,551	0	NA

SALES & EARNINGS ($ in millions)

Worldwide	**2007**	**2006**	**% chg**
Sales	$23,320	$19,736	18.2
Earnings	3,857	2,113	82.6
N. Amer	**2007**	**2006**	**% chg**
Sales	6,049	5,360	12.9
Division sales	**2007**	**2006**	**% chg**
Body Shop Branch	1,075	544	97.6
Dermatology Branch	502	430	16.7
Other Cosmetics	82	101	-18.8
Active Cosmetics	1,706	1,410	21.0
Luxury Products	5,368	4,716	13.8
Consumer Products	11,317	9,879	14.6
Professional Products	3,269	2,657	23.0

Sources: Measured media from TNS Media Intelligence. FSIs from TNS's Marx Promotion Intelligence. Unmeasured spending estimates from Ad Age DataCenter. Sales and earnings from public documents. See methodology.

Headquarters
L'Oreal/41, Rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

U.S. Headquarters
L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Fast facts
L'Oreal is a cosmetics and personal-care products marketer based in France. Nestle owned 28.9% of L'Oreal as of Dec. 31, 2007.

Related AdAge.com content

CLICK THE DIVISIONS BELOW FOR PERSONNEL, BRANDS AND AGENCIES

Corporate

L'Oreal Consumer Products

L'Oreal Luxury Products

L'Oreal Paris Division (div. of L'Oreal USA)

L'Oreal Professional Products

Maybelline Worldwide

Soft Sheen-Carson Co.

Lowe's Cos. U.S. advertising spending $757.1 million	55
Macy's U.S. advertising spending $1,389.7 million	21
Mars Inc. U.S. advertising spending $715.9 million	58
MasterCard U.S. advertising spending $488.7 million	77
Mattel U.S. advertising spending $424.6 million	84
McDonald's Corp. U.S. advertising spending $1,150.1 million	32
Merck & Co. U.S. advertising spending $751.8 million	57
Metro-Goldwyn-Mayer U.S. advertising spending $363.2 million	97
Microsoft Corp. U.S. advertising spending $959.5 million	42
Molson Coors Brewing Co. U.S. advertising spending $382.8 million	92
Nestle U.S. advertising spending $1,260.3 million	27
News Corp. U.S. advertising spending $1,210.4 million	29
Nike U.S. advertising spending $702.9 million	59
Nissan Motor Co. U.S. advertising spending $1,422.9 million	20
Novartis U.S. advertising spending $665.6 million	64
PepsiCo U.S. advertising spending $1,308.3 million	26
Pfizer U.S. advertising spending $1,252.9 million	28
Philips Electronics U.S. advertising spending $365.0 million	94

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-9 TO OPPOSER'S NOTICE OF RELIANCE

AdvertisingAge®

100 Leading National Advertisers: 2009 edition index

Facts and figures on U.S. ad spending

Published: June 22, 2009

MARKETER TREES 2009
Explore the database of the 100 Leading National Advertisers Featuring U.S. ad spending, division sales, personnel, brands and agencies.

RANKINGS, ANALYSIS, CHARTS AND MORE
100 Leading National Advertisers
A ranking of the top 100 U.S. advertisers in 2008

Spending Fell (only) 2.7% in '08. Real Problem: 2009
Walmart Stores Spending up 16%; Retail Surpasses Auto as Top Ad Category, by Bradley Johnson

Video: Bradley Johnson discusses 100 LNA

U.S. Ad Spend Trends: 2008
- % change in ad spend, 2001-2008: 100 LNA
- % change in ad spend, 2001-2011 (forecast): ZenithOptimedia
- How 2008 U.S. ad spending was split by medium
- How 2008 U.S. ad spending was split by category

Verizon Tops AT&T as Most-Advertised Brand
Walmart vaults into No. 5 Spot with 66% increase in measured media spending, by Maureen Morrison

Top 200 Megabrands
By U.S. measured media spending in 2008

Total U.S. Advertising Spending by Medium
- Measured media spending from TNS Media Intelligence
- Media plus marketing services from ZenithOptimedia

Total U.S. Measured Advertising Spending by Category
Media spending totals from TNS by category for 2008

Top 10 Advertisers in 10 Media
Top spenders in magazine, newspaper, outdoor, radio, broadcast TV, cable and internet based in measured media

U.S. Advertising as Percent of Sales
For the 100 LNA by category

U.S. Market Share Leaders
Marketers in key ad categories for 2008: Automotive, retail, restaurants, wireless, beverages, beer, prescription drugs, personal care and credit cards

METHODOLOGY AND MORE INFO

• Industry Contact Lists: Marketers

Download exclusive marketer contact lists with key personnel, mailing addresses and corporate phone numbers. This premium content, downloadable in Excel spreadsheets, is offered only to subscribers of the Ad Age DataCenter. Lists are based on data collected for 100 LNA 2009.

To access contact lists, go to Ad Age's DataCenter home page and scroll down to "Industry Contact Lists."

Subscribe to Ad Age DataCenter at adage.com/datasub or call 1-888-288-5900 or e-mail subs@crain.com

Report Methodology
How Ad Age compiled this report

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100 LEADING NATIONAL ADVERTISERS

Ranked by total U.S. advertising spending in 2008. Dollars in millions.

RANK				TOTAL U.S. AD SPENDING					U.S. MEASURED MEDIA BREAKOUT FOR 2008					
2008	2007	MARKETER	HEADQUARTERS	2008	2007	% CHG	ESTIMATED UNMEASURED	MEASURED MEDIA	MAGAZINE	NEWSPAPER	OUTDOOR	TV	RADIO	INTERNET
1	1	Procter & Gamble Co.	Cincinnati	$4,838.1	$5,180.0	-6.6	$1,470.8	$3,367.3	$956.2	$187.1	$2.3	$2,153.6	$21.0	$47.0
2	3	Verizon Communications	New York	3,700.0	3,379.9	9.5	1,309.2	2,390.8	108.6	681.9	85.9	1,164.9	206.3	143.3
3	2	AT&T	Dallas	3,073.0	3,430.0	-10.4	1,094.2	1,978.8	54.0	288.6	63.2	1,329.3	174.2	69.6
4	4	General Motors Corp.	Detroit	2,901.1	3,060.2	-5.2	669.1	2,232.0	447.5	320.9	23.4	1,176.4	76.3	187.5
5	8	Johnson & Johnson	New Brunswick, N.J.	2,529.2	2,408.8	5.0	1,108.8	1,420.4	399.6	46.8	5.4	901.9	20.5	46.3
6	7	Unilever	Rotterdam/London	2,422.6	2,417.9	0.2	1,670.3	752.3	218.4	29.1	2.1	478.7	7.6	16.3
7	10	Walt Disney Co.	Burbank, Calif.	2,217.6	1,997.8	11.0	959.4	1,258.2	198.4	145.1	45.2	672.0	88.8	108.7
8	5	Time Warner	New York	2,207.7	2,754.8	-19.9	905.2	1,302.6	230.2	204.2	50.8	691.0	49.5	76.8
9	13	General Electric Co.	Fairfield, Conn.	2,019.3	1,791.3	12.7	827.9	1,191.4	138.0	171.0	43.9	672.0	114.3	52.1
10	11	Sears Holdings Corp.	Hoffman Estates, Ill.	1,864.9	1,956.9	-4.7	1,129.2	735.7	59.8	191.2	0.3	432.3	35.6	16.5
11	6	Ford Motor Co.	Dearborn, Mich.	1,856.0	2,525.2	-26.5	844.0	1,012.0	123.4	54.0	11.4	721.0	44.2	57.9
12	9	GlaxoSmithKline	Brentford, Middlesex, U.K.	1,827.0	2,123.0	-13.9	802.3	1,024.7	231.7	29.1	0.3	742.4	7.6	13.6
13	15	Toyota Motor Corp.	Toyota City, Japan	1,690.4	1,757.9	-3.8	668.5	1,022.0	146.5	18.9	20.9	761.4	17.9	56.3
14	18	L'Oreal	Clichy, France	1,673.1	1,632.3	2.5	875.6	797.6	324.3	32.5	1.4	431.4	1.6	6.5
15	21	Walmart Stores	Bentonville, Ark.	1,659.8	1,432.4	15.9	794.4	865.4	266.1	29.3	2.3	448.2	96.6	22.8
16	14	Bank of America Corp.	Charlotte, N.C.	1,650.0	1,770.9	-6.8	1,032.7	617.3	31.8	163.5	10.0	138.6	50.2	223.2
17	24	Anheuser-Busch InBev	Leuven, Belgium/St. Louis	1,587.3	1,360.0	16.7	1,008.1	579.2	50.3	10.4	44.2	431.4	30.1	12.8
18	12	Sprint Nextel	Overland Park, Kan.	1,500.0	1,800.0	-16.7	562.7	937.3	90.4	142.5	46.7	572.5	28.1	57.1

		Corp.												
19	17	Sony Corp.	Tokyo	1,464.9	1,736.8	-15.7	628.3	836.5	122.3	106.0	17.4	527.4	33.1	30.5
20	19	JPMorgan Chase & Co.	New York	1,356.8	1,518.9	-10.7	882.9	473.9	23.7	121.4	26.7	215.1	52.6	34.4
21	26	News Corp.	New York	1,337.8	1,307.5	2.3	428.1	909.7	69.9	197.9	27.1	423.8	90.2	100.8
22	25	J.C. Penney Co.	Plano, Texas	1,314.0	1,316.0	-0.2	884.4	429.6	63.6	150.4	0.3	162.7	38.2	14.4
23	23	PepsiCo	Purchase, N.Y.	1,293.9	1,362.3	-5.0	517.6	776.3	167.9	29.3	2.9	516.9	41.3	18.0
24	27	Pfizer	New York	1,292.4	1,291.1	0.1	517.0	775.4	197.7	24.8	0.8	531.3	1.6	19.2
25	20	Kraft Foods	Northfield, Ill.	1,272.1	1,508.0	-15.6	435.4	836.7	401.6	33.3	3.8	372.3	15.3	10.5
26	29	Honda Motor Co.	Tokyo	1,254.6	1,234.3	1.6	423.4	831.1	147.8	20.7	9.3	582.4	14.9	55.9
27	32	Macy's	Cincinnati	1,239.0	1,194.0	3.8	256.7	982.3	74.4	583.3	2.4	263.8	51.5	6.9
28	31	Target Corp.	Minneapolis	1,233.0	1,195.0	3.2	466.4	766.6	108.2	160.7	8.9	388.6	31.4	69.0
29	34	McDonald's Corp.	Oak Brook, Ill.	1,201.0	1,150.1	4.4	386.1	814.9	41.3	4.3	68.1	606.9	76.2	18.1
30	22	Nissan Motor Co.	Tokyo	1,199.3	1,422.9	-15.7	391.3	808.0	143.9	37.6	12.8	586.0	10.9	16.8
31	37	U.S. Government	Washington	1,195.6	1,121.9	6.6	527.4	668.1	157.3	45.5	10.1	387.1	47.9	20.2
32	38	Berkshire Hathaway	Omaha, Neb.	1,186.1	1,117.7	6.1	355.8	830.3	137.2	20.7	29.0	493.2	135.3	14.9
33	33	Viacom	New York	1,178.6	1,181.7	-0.3	423.8	754.8	56.9	93.2	26.1	497.5	37.8	43.3
34	41	General Mills	Minneapolis	1,174.3	955.2	22.9	381.6	792.6	42.4	112.8	0.5	613.4	4.2	19.2
35	28	Nestle	Vevey, Switzerland	1,138.8	1,260.3	-9.6	521.0	617.7	113.5	51.0	3.0	416.9	19.3	14.0
36	16	Chrysler Group	Auburn Hills, Mich.	1,129.6	1,739.4	-35.1	381.3	748.3	87.5	41.9	5.7	565.5	7.9	39.8
37	35	American Express Co.	New York	1,056.8	1,146.0	-7.8	710.6	346.2	73.9	27.0	5.3	201.7	2.7	35.6
38	40	Mars Inc.	McLean, Va.	1,037.6	986.5	5.2	454.3	583.3	146.0	22.2	2.7	394.8	4.6	12.8
39	30	Home Depot	Atlanta	1,000.0	1,200.0	-16.7	520.2	479.8	19.5	67.6	0.3	276.3	105.5	10.6
40	36	Citigroup	New York	970.7	1,135.3	-14.5	598.0	372.7	96.5	105.1	1.8	145.6	4.8	18.7
41	39	Yum Brands	Louisville, Ky.	960.7	1,004.4	-4.3	169.4	791.4	10.7	2.8	4.2	739.1	29.9	4.7
42	43	Deutsche Telekom	Bonn, Germany	940.3	900.0	4.5	362.0	578.3	10.7	98.7	2.5	399.2	27.9	39.3
43	42	SABMiller	London	934.0	927.6	0.7	513.7	420.3	26.2	8.6	40.7	302.4	36.1	6.3
44	48	Bristol-Myers Squibb Co.	New York	906.2	810.6	11.8	473.7	432.6	135.8	1.8	1.1	290.9	0.6	2.3

45	46	Kohl's Corp.	Menomonee Falls, Wis.	890.0	839.0	6.1	467.3	422.7	21.3	153.8	0.1	208.4	32.6	6.5
46	58	Eli Lilly & Co.	Indianapolis	847.1	688.7	23.0	423.6	423.6	78.6	6.0	0.1	335.7	1.0	2.2
47	45	Bayer	Leverkusen, Germany	840.2	860.8	-2.4	386.5	453.7	113.8	15.6	0.6	311.0	11.1	1.7
48	44	Kellogg Co.	Battle Creek, Mich.	820.3	871.6	-5.9	295.2	525.1	119.9	11.4	1.4	372.0	4.5	15.9
49	50	Microsoft Corp.	Redmond, Wash.	802.3	764.5	4.9	449.8	352.6	105.4	17.0	9.6	154.2	13.9	52.5
50	56	Nike	Beaverton, Ore.	790.4	715.4	10.5	604.9	185.5	66.8	3.5	4.2	105.5	2.1	3.4
51	49	Lowe's Cos.	Mooresville, N.C.	789.0	788.0	0.1	389.5	399.5	40.9	61.8	3.4	248.2	26.0	19.2
52	65	SC Johnson	Racine, Wis.	774.7	591.9	30.9	250.3	524.4	70.2	59.7	0.2	386.8	2.7	4.7
53	47	Schering-Plough Corp.	Kenilworth, N.J.	770.1	831.6	-7.4	308.0	462.1	70.5	7.3	0.4	374.5	2.5	6.8
54	53	Estee Lauder Cos.	New York	770.0	751.0	2.5	639.3	130.7	111.0	0.6	3.4	13.4	0.8	1.4
55	55	Coca-Cola Co.	Atlanta	752.1	726.4	3.5	310.2	441.9	78.1	13.7	30.3	280.1	31.7	8.0
56	64	Reckitt Benckiser	Slough, Berkshire, U.K.	725.8	625.1	16.1	181.4	544.3	39.3	69.1	0.0	428.7	6.3	0.9
57	61	Campbell Soup Co.	Camden, N.J.	711.1	670.3	6.1	133.4	577.8	234.1	47.3	0.7	277.5	14.5	3.6
58	62	LVMH Moet Hennessy Louis Vuitton	Paris	687.3	667.3	3.0	453.0	234.3	192.7	24.2	5.9	8.2	0.9	2.5
59	59	Clorox Co.	Oakland, Calif.	686.3	683.2	0.5	245.8	440.5	161.7	2.0	0.0	265.5	6.1	5.2
60	57	Comcast Corp.	Philadelphia	669.8	692.6	-3.3	154.9	514.9	25.8	82.9	19.7	244.8	78.7	63.1
61	51	Capital One Financial Corp.	McLean, Va.	654.1	757.0	-13.6	362.4	291.8	0.5	36.3	3.4	158.6	9.5	83.6
62	52	Merck & Co.	Whitehouse Station, N.J.	617.7	751.8	-17.8	318.6	299.1	115.5	15.2	0.0	166.3	0.2	1.8
63	54	Wyeth	Madison, N.J.	614.0	745.0	-17.6	238.7	375.3	64.9	12.6	0.0	279.1	10.3	8.5
64	68	Best Buy Co.	Richfield, Minn.	596.0	569.6	4.6	296.9	299.1	13.5	135.5	2.1	120.0	5.8	22.1
65	87	State Farm Mutual Auto Insurance Co.	Bloomington, Ill.	576.1	431.2	33.6	139.5	436.6	49.2	13.9	27.6	271.0	34.2	40.6
66	69	AstraZeneca	London	576.0	566.5	1.7	293.7	282.2	111.0	8.1	0.2	142.3	0.6	20.0
67	66	Visa	San Francisco	549.1	581.0	-5.5	229.6	319.5	53.5	4.9	1.3	232.1	16.4	11.3
68	63	Dell	Round Rock, Texas	538.2	630.8	-14.7	156.0	382.2	121.1	102.8	0.2	98.1	2.5	57.5

69	67	Diageo	London	536.6	576.5	-6.9	375.6	161.0	35.8	8.4	20.7	85.8	8.3	2.0
70	73	Kroger Co.	Cincinnati	532.0	506.0	5.1	387.0	145.0	1.1	56.6	11.0	37.0	37.9	1.3
71	71	Allstate Corp.	Northbrook, Ill.	526.2	536.8	-2.0	162.6	363.7	38.5	19.1	6.9	248.0	39.4	11.8
72	70	Wells Fargo & Co.	San Francisco	525.0	548.0	-4.2	274.7	250.3	20.0	76.8	17.5	72.3	35.4	28.3
73	60	Hyundai Motor Co.	Seoul	512.8	676.1	-24.2	164.1	348.7	24.2	2.6	1.5	312.1	2.3	6.0
74	72	Limited Brands	Columbus, Ohio	502.0	507.0	-1.0	435.3	66.7	15.0	0.5	0.3	50.4	0.0	0.6
75	84	Novartis	Basel, Switzerland	494.7	450.0	9.9	210.2	284.4	57.7	21.0	0.3	186.1	12.1	7.2
76	75	FMR Corp. (Fidelity Investments)	Boston	483.8	499.0	-3.0	100.4	383.4	53.2	60.6	3.5	43.4	10.0	212.7
77	74	Boehringer Ingelheim	Ingelheim, Germany	482.1	505.3	-4.6	197.6	284.6	46.8	5.4	0.1	228.7	3.1	0.5
78	107	Abbott Laboratories	Abbott Park, Ill.	470.9	329.7	42.9	202.5	268.4	80.0	2.1	0.5	144.3	6.3	35.3
79	82	Progressive Corp.	Mayfield Village, Ohio	470.4	459.7	2.3	176.4	294.0	5.6	0.9	0.7	234.2	10.3	42.3
80	85	Wendy's/Arby's Group	Atlanta	453.4	445.0	1.9	33.8	419.6	0.9	0.8	5.7	375.9	33.4	2.8
81	83	IBM Corp.	Armonk, N.Y.	445.7	459.0	-2.9	265.1	180.6	85.9	19.6	5.2	51.3	2.8	15.8
82	101	DirecTV Group	El Segundo, Calif.	442.0	356.4	24.0	60.3	381.7	26.7	33.3	0.4	311.0	6.5	3.8
83	77	MasterCard	Purchase, N.Y.	437.5	488.7	-10.5	173.1	264.4	28.6	3.9	4.6	197.6	18.0	11.7
84	88	Doctor's Associates (Subway)	Milford, Conn.	432.0	410.0	5.4	56.0	376.0	15.8	1.7	4.5	327.4	21.2	5.4
85	78	eBay	San Jose, Calif.	429.1	487.8	-12.0	353.3	75.9	1.7	0.8	0.1	17.1	7.4	48.7
86	76	Sanofi-Aventis	Paris	422.8	493.1	-14.2	216.3	206.5	92.0	6.8	0.0	104.7	0.2	2.8
87	80	Safeway	Pleasanton, Calif.	420.2	473.3	-11.2	272.7	147.5	0.4	16.5	2.8	29.5	93.4	4.8
88	79	Hewlett-Packard Co.	Palo Alto, Calif.	412.1	475.0	-13.2	188.8	223.3	71.0	17.2	0.4	69.4	7.5	57.8
89	81	Qwest Communications International	Denver	411.0	460.0	-10.7	333.5	77.5	6.4	4.7	4.0	54.0	4.4	4.0
90	127	Volkswagen	Wolfsburg, Germany	407.2	279.0	46.0	122.2	285.1	21.5	14.2	1.4	230.5	4.4	13.1
91	90	Circuit City Stores	NA	404.6	402.9	0.4	155.1	249.5	0.6	98.3	0.0	117.6	1.1	31.8

92	91	**Mattel**	El Segundo, Calif.	403.4	402.2	0.3	187.0	216.4	27.1	1.6	0.4	185.5	1.1	0.7
93	124	**Daimler**	Stuttgart, Germany	401.3	287.3	39.7	120.4	280.9	52.5	16.0	4.5	185.5	16.7	5.7
94	86	**Coty (JAB Investments)**	New York (Ludwigshafen, Germany)	394.7	444.8	-11.2	205.3	189.5	164.6	2.6	0.2	21.7	0.1	0.3
95	97	**Burger King Holdings**	Miami	387.8	364.0	6.5	61.2	326.6	9.8	0.5	7.0	249.0	56.9	3.3
96	92	**Fortune Brands**	Deerfield, Ill.	386.0	395.0	-2.3	287.5	98.5	51.6	3.8	6.4	34.4	0.7	1.5
97	96	**Colgate-Palmolive Co.**	New York	384.3	372.3	3.2	232.5	151.8	32.8	34.4	0.0	72.0	2.3	10.3
98	112	**Lions Gate Entertainment Corp.**	Santa Monica, Calif.	375.4	313.4	19.8	102.3	273.1	12.0	35.3	5.3	188.1	18.7	13.8
99	89	**ConAgra Foods**	Omaha, Neb.	352.4	404.8	-13.0	135.7	216.7	59.7	17.4	0.1	136.4	1.0	2.2
100	99	**Philips Electronics**	Amsterdam	351.5	362.4	-3.0	301.7	49.8	11.6	2.1	0.0	30.7	4.8	0.6

Source: Ad Age DataCenter. Notes: Numbers rounded. 2008 and 2007 rankings based on data compiled in 2009. Measured media from WPP's TNS Media Intelligence (www.tns-mi.com) and TNS's Marx Promotion Intelligence (FSIs; www.tnsmi-marx.com) based on spending in 19 media: magazines—consumer magazines, Sunday magazines, local magazines and business-to-business magazines; newspaper—local and national newspapers (including FSIs); television—broadcast network TV, spot TV, syndicated TV and network cable TV; radio—network, national spot and local; Spanish-language magazines, newspapers and TV networks; outdoor; and internet (display advertising; excludes paid search and broadband video). Unmeasured spending is Ad Age DataCenter estimate including direct marketing, promotion, internet paid search and other forms of spending not tracked in measured media. See Methodology.

AdvertisingAge®

Methodology for 100 Leading National Advertisers 2009 ed.

Published: June 22, 2009

Ad Age on June 22, 2009, published the 54th annual 100 LNA report in print and online.

The Ad Age DataCenter compiled the 100 Leading National Advertisers by starting with the 300 largest national advertisers based on measured U.S. media spending. Ad Age pared that to 100 after adding in estimated unmeasured spending.

ABOUT MARKETER TREES 2009
Advertising Age's DataCenter produced Marketer Trees 2009 as an online database application detailing ad spending, brands, agency assignments and executives for the nation's top 100 advertisers.

Send your ideas to improve the Marketer Trees. Update us on agency assignments and executives. Report database errors. E-mail: DataCenter@AdAge.com

METHODOLOGY FOR
100 LEADING NATIONAL ADVERTISERS 2009
Measured media
Measured media advertising is estimated U.S. spending across 19 media. It consists of 18 media tracked by WPP's TNS Media Intelligence in its Stradegy product plus freestanding inserts tracked by TNS's Marx Promotion Intelligence. Measured media include:

Network TV (6 properties) – ABC, CBS, NBC, Fox, CW, MyTV.

Cable TV (72 properties) – included in this count are four Spanish language cable networks: Galavision, ESPN Desportes, MTV3 and Mun2.

Spanish language network TV (four properties) – Univision, Telemundo, Telfutura, TV Azteca.

Spot TV
• In the top 101 markets: a total of 636 properties. Of these, 59 are Spanish-language stations.
• In the 210 markets: a total of 1,014 properties. Of these, 74 are Spanish-language stations.

Syndication TV (392 programs).

Magazines (236 properties) – includes ad spend in all regional and demographic editions.
Sunday magazines (7 properties).
Local magazines (31 properties).
Hispanic magazines (29 properties).
Business-to-business magazines (470 properties).

Newspapers (148 properties).
National newspapers (3 properties) – NY Times, USA Today, Wall St Journal.
Hispanic newspapers (58 properties).
All measured newspaper data include daily and weekend editions, full-run and part-run ads and FSIs; excluded are classified ads.

Network radio (5 properties).
Local radio (34 markets, provided by Miller Kaplan Arase).
National spot radio (all U.S. markets, provided by sales rep companies).

Outdoor (all U.S. markets, provided by outdoor operators).

Internet (3,003 sites) – display advertising only; search and broadband video not included. TNS in 2009 revised methodology for measuring internet advertising and restated its internet figures for 2008 and 2007.

Unmeasured spending
Unmeasured spending is an Ad Age DataCenter estimate that includes direct marketing, promotion, co-op, coupons, catalogs, product placement, events and unmeasured forms of internet media (such as paid search). Essentially, unmeasured is the difference between a company's measured media (from TNS) and its total ad costs (either reported by the company or estimated by Ad Age). Ad Age weights a company's reported ad costs to reflect a U.S.-only percentage.

Mergers and joint ventures
Brands and companies an LNA buys or divests are treated pro forma in this report as if the deals had occurred at the beginning of the company's previous fiscal year (2007). Media spending for those brands or units is folded into or removed from the company for two consecutive years (2007 and 2008). An LNA must own more than 50% of a product or unit for that product or unit's media to be consolidated with the company.

Ad Age treats joint ventures with 50/50 ownership as stand-alone ventures.

Megabrands
Ad Age determines the top 200 megabrands by aggregating measured spending for all products or services that fall under that brand. For example, Ad Age combines Miller Lite, Miller Genuine Draft and Miller High Life under Miller.

Key data sources
TNS Media Intelligence
TNS's Marx Promotion Intelligence
ZenithOptimedia

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L'Oreal

U.S. advertising spending $1,673.1 million

U.S. AD SPENDING ($ in thousands)

By media	**2008**	**2007**	**% chg**
Magazine	$319,947	$324,253	-1.3
Sunday magazine	721	831	-13.2
B-to-B magazine	2,520	3,750	-32.8
Local magazine	NA	32	NA
Spanish-language magazine	1,114	1,915	-41.8
Newspaper	180	1,844	-90.2
National newspaper	286	910	-68.6
FSI (freestanding inserts)	32,037	31,616	1.3
Network TV	212,329	195,072	8.8
Spot TV	3,793	4,255	-10.9
Syndicated TV	95,561	95,796	-0.2
Cable TV networks	90,215	84,139	7.2
Spanish-language network TV	29,507	28,595	3.2
Network radio	567	270	110.0
National spot radio	510	1,283	-60.2
Local radio	475	1,106	-57.1
Outdoor	1,351	842	60.5
Internet (display only)	6,453	7,498	-13.9
Measured media	797,566	784,007	1.7
Unmeasured spending	875,572	848,322	3.2
Total	1,673,138	1,632,329	2.5
Media spending by megabrand	**2008**	**2007**	% chg
L'Oreal	316,632	297,606	6.4
Garnier	189,259	186,582	1.4
Maybelline	121,035	114,184	6.0
Ralph Lauren, Polo	23,189	15,892	45.9
Lancome	22,517	17,006	32.4
Giorgio Armani	16,501	21,209	-22.2
Magnifique	10,624	0	NA

SALES & EARNINGS ($ in millions)

L'Oreal (Euronext Paris: OR)

Worldwide	**2008**	**2007**	**% chg**
Sales	$25,810	$23,320	10.7
Earnings	2,870	3,632	-21.0
Geographic sales	**2008**	**2007**	**% chg**
Western Europe	11,748	10,731	9.5
Rest of World	7,929	6,539	21.3
North America	6,131	6,049	1.4
Division sales	**2008**	**2007**	**% chg**
Consumer Products	12,292	11,316	8.6
Luxury Products	6,134	5,368	14.3
Professional Products	3,636	3,269	11.2
Active Cosmetics	1,897	1,705	11.3
Body Shop Branch	1,112	1,075	3.4
Dermatology Branch	628	502	25.1
Other Cosmetics	108	82	31.7

Sources: Measured media from TNS Media Intelligence. FSIs from TNS's Marx Promotion Intelligence. Unmeasured spending estimates from Ad Age DataCenter. Sales and earnings from public documents. See methodology.

Headquarters
L'Oreal/41, rue Martre, Clichy, France 92117/Phone: 33-1-47-56-70-00.

U.S. Headquarters
L'Oreal/575 Fifth Ave., New York, N.Y. 10017/Phone: (212) 818-1500.

Website
http://www.loreal.com

Fast facts
L'Oreal is a cosmetics and personal-care products marketer based in France.

L'Oreal markets its products in 130 countries. The company claimed a worldwide market share in the beauty market (hair care, hair color, skin care, makeup, fragrances) of 15.8% in 2008, No. 1 in the industry, up from 11% in 2000. It claimed a North American market share of 18.2%.

L'Oreal sees its main competitors in the U.S. mass market as Neutrogena (part of Johnson & Johnson), Revlon and Procter & Gamble Co. In the luxury market, it competes with Estee Lauder Cos. and LVMH.

Nestle, another LNA 100 company, as of Dec. 31, 2008, owned 30.6% of L'Oreal.

L'Oreal was founded in 1909.

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CLICK THE DIVISIONS BELOW FOR PERSONNEL, BRANDS AND AGENCIES

Corporate
L'Oreal Consumer Products
L'Oreal Luxury Products
L'Oreal Paris Division (div. of L'Oreal USA)
L'Oreal Professional Products Division
Maybelline Worldwide
Soft Sheen-Carson Co.

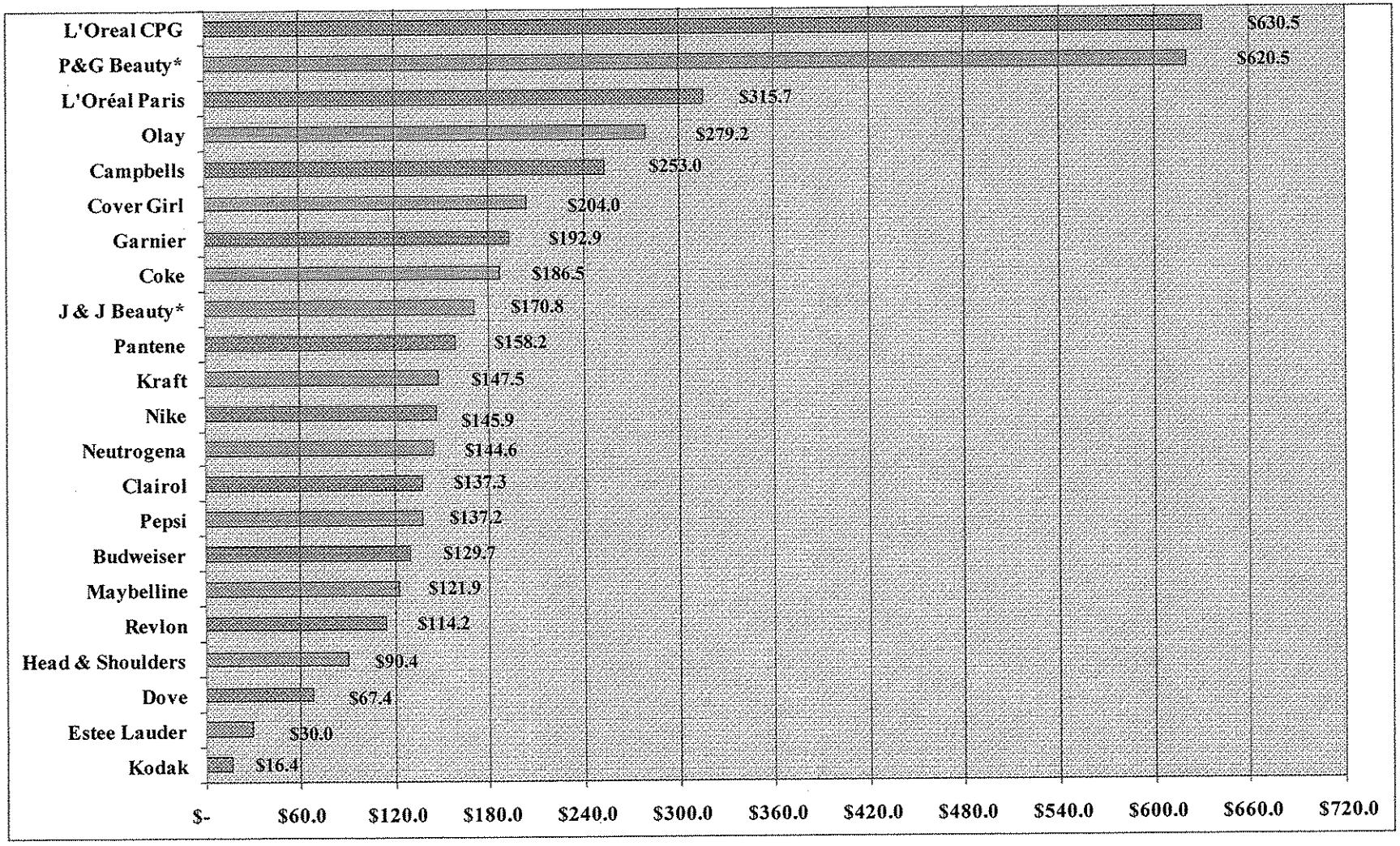
IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

In the Matter of Application Serial No. 76/596,736
Published in the Official Gazette on May 6, 2008
Mark: L'OREAL PARIS

L'ORÉAL S.A. and L'ORÉAL USA, INC., Opposer, v. ROBERT VICTOR MARCON, Applicant.	Opposition No. 91184456 **ORAL ARGUMENT REQUESTED**

EXHIBIT H-10 TO OPPOSER'S NOTICE OF RELIANCE

2008 Full Year L'Oréal Ad Spending vs. Other Top Brand Spenders



2008 Reported Ad Dollars (Millions)

*J&J Beauty Includes Aveeno, Clean & Clear, Roc

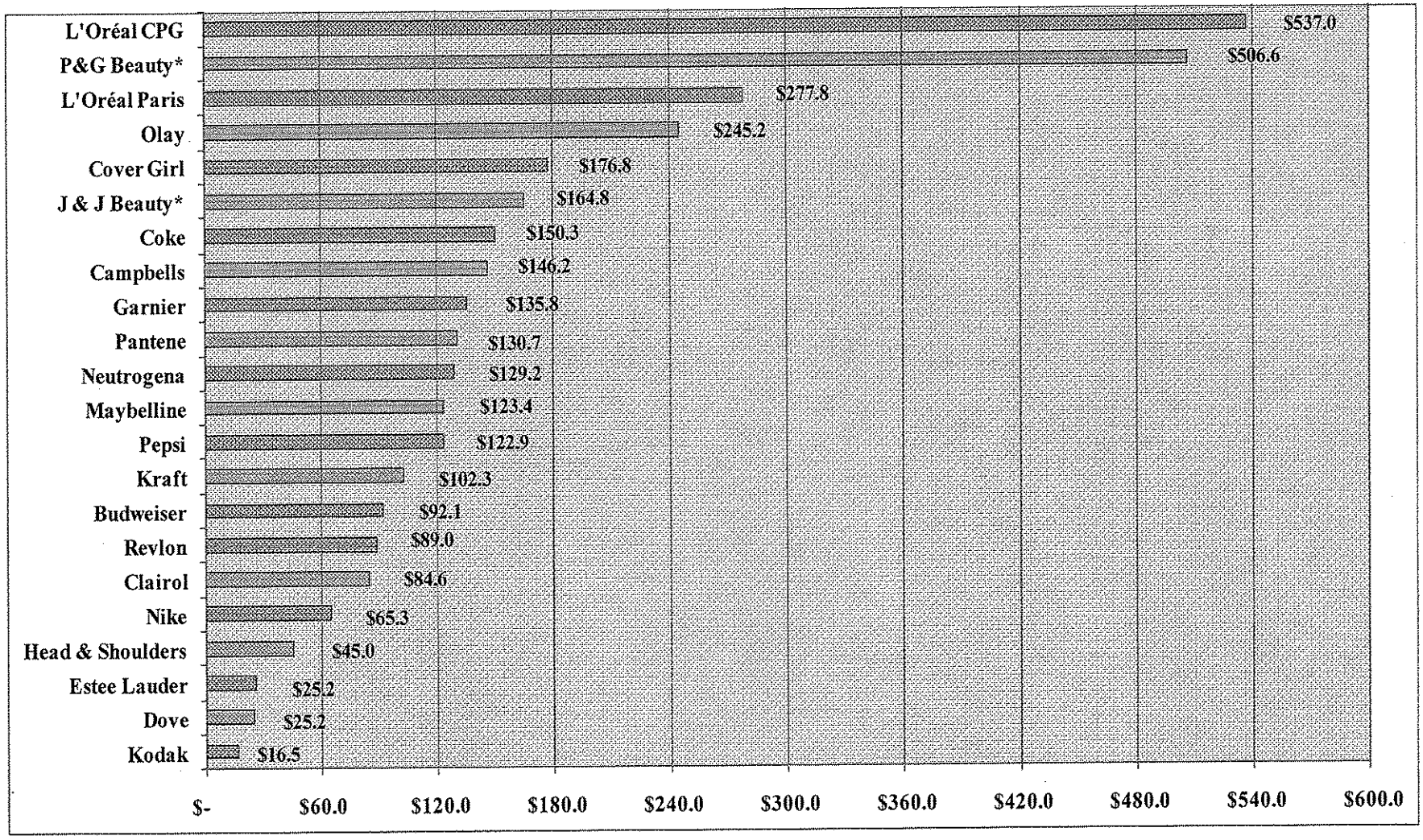
*P&G Beauty Includes Cover Girl, Clairol & Olay

L'Oreal CPG Includes L'Oreal Paris, Maybelline & Garnier

L'ORÉAL PARIS

Source: TNS/StrAdegy

2009 YTD L'Oréal Ad Spending vs. Other Top Brand Spenders



2009 through October Reported Ad Dollars (Millions)

*J&J Beauty Includes Aveeno, Clean & Clear, Roc
*P&G Beauty Includes Cover Girl, Clairol & Olay
L'Oreal CPG Includes L'Oreal Paris, Maybelline & Garnier

L'ORÉAL PARIS

Source: TNS/StrAdegy