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This Opinion is Not a
Precedent of the TTAB

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UNITED STATES PATENT AND TRADEMARK OFFICE

Trademark Trial and Appeal Board

In re Investec Bank Limited

Serial No. 78477240
Serial No. 78979110

Elliott C. Bankendorf and Michele S. Katz of Welsh & Katz,
Ltd. for applicant Investec Bank Limited.

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116 (Michael W. Baird, Managing Attorney).

Before Rogers, Walsh and Ritchie, Administrative Trademark
Judges.

Opinion by Rogers, Administrative Trademark Judge:

By application Serial No. 78477240 applicant initially
sought to register the mark shown below for various
financial services in two classes. The application was
based on applicant's intent to use the mark in commerce.

 **Investec**

Registration, however, was refused, in view of the prior registration of the mark INVESTECH (in typed form) for "financial research, analysis, and consulting services."¹ The examining attorney's final refusal of registration under Section 2(d) of the Trademark Act specifically noted that the refusal did not apply to all of the services. Applicant then filed a request to divide out all of the services in one class (Class 35), and some of the services in the remaining class (Class 36). The Office approved the request and three "child" applications were prepared, one covering the Class 35 services and the other two each covering a Class 36 service. Nonetheless, the examining attorney not only maintained the final refusal of involved application no. 78477240 (the "parent" application), but also maintained the refusal as to one of the two "child" applications for Class 36 services, application no. 78979110 (for "agency and brokerage services for bonds and securities"). In its August 1, 2007 request to divide, applicant stated the agency and brokerage "services are not included in those for which a

¹ The cited registration, No. 1876895, issued January 31, 1995 and has been renewed. It includes a claim of ownership of two prior registrations, Nos. 1275096 and 1412702, for stylized versions of INVESTECH and INVESTRIEVE, respectively. Both of these registrations, though current, are for different goods or services than the cited registration; and neither has been cited as a bar to the involved applications.

final denial has been made," but this statement is in error, as the examining attorney's May 2, 2007 final refusal did cover these services.²

Applicant filed a combined notice of appeal and request for reconsideration in each refused application. As fully discussed infra, applicant essentially views the involved marks as entitled to a narrow scope of protection and views the involved services as different, because registrant's services are those of a financial planner or advisor, while applicant's services are those of a bank. After the requests for reconsideration were denied, the appeals were resumed. Applicant filed separate appeal briefs, but the examining attorney requested that the appeals be consolidated, and the Board granted the request. The examining attorney filed a combined brief, but applicant filed separate reply briefs.³

² The child application for Class 35 was not refused; nor was the child application in Class 36 for "leasing of real estate; and real estate services, namely, real estate brokerage".

³ Applicant asserts in its reply brief for the refused child application that the examining attorney filed separate briefs but in the brief for the child application "does not make one reference to the services covered in the child application." Applicant is in error. The examining attorney filed one combined brief but issued that brief under separate cover pages, one for each appeal. In that single brief, on unnumbered pages three, nine, twelve and fifteen, the examining attorney specifically references applicant's "agency and brokerage services for bonds and securities," i.e., the services in the child application.

There are two preliminary matters to be discussed before reviewing the refusals of registration. These are, first, applicant's attachment of a declaration to each of its appeal briefs, and, second, the differences in the identifications of services in the respective applications, which resulted from the request to divide.

The first of two exhibits attached to each of applicant's appeal briefs is a declaration by applicant's counsel. The examining attorney has objected to its submission. Counsel contends that the declaration is acceptable because arguments paralleling its statements of purported fact were advanced during prior prosecution of the applications. We disagree. Matters of fact to be proved by competent evidence and mere arguments are distinct matters, and there is no rule of practice that allows timely advancement of an argument to serve as a placeholder allowing subsequent untimely submission of evidence. In contesting a refusal of registration prior to appeal, the "appropriate practice" is for an applicant to submit countervailing evidence, not mere argument. See *In re Psynosis Ltd.*, 51 USPQ2d 1594, 1597 (TTAB 1999) (Applicant failed to submit evidence to counter or provide context to examining attorney's NEXIS evidence until after appeal); Cf. *In re Craigmyle*, 224 USPQ 791, 793 (TTAB 1984)

("We do not believe that the Examining Attorney has established by his mere argument alone a prima facie case..."). See also, Trademark Rule 2.142(d).

Further, the declaration at issue is from applicant's counsel and purports to establish as matters of fact particular practices of banks and financial planners. The only foundation provided for such allegations is counsel's statement that he is "familiar with the primary services provided by financial planners (also called financial advisors)." Counsel, as declarant, does not explain the basis for his familiarity with financial planners and does not even state that he is familiar with banking practices, although we accept that most individuals have at least some familiarity with banks and their services.⁴ "The Board generally takes a somewhat more permissive stance with respect to the admissibility and probative value of evidence in an ex parte proceeding than it does in an inter partes proceeding." TBMP Section 1208 ("Treatment of Evidence"). Nonetheless, we find the declaration at issue to constitute little more than attorney argument recast in

⁴ Caution, however, should be exercised in laying claim to thorough knowledge about the banking business or, for that matter, the financial planning business by those not engaged in either field. See *Amalgamated Bank of New York v. Amalgamated Trust & Savings Bank*, 842 F.2d 1270, 6 USPQ2d 1305, 1308 (Fed. Cir. 1988).

the form of a declaration, and we do not view the rules regarding submission of evidence in ex parte cases to be so relaxed as to allow mere argument to substitute for evidence. This is particularly important when the essential purpose of the submission is to limit the scope of the identifications in the cited registration and involved parent application. An applicant may not restrict the scope of its goods and/or the scope of the goods covered in the registration by extrinsic argument or evidence. *In re Bercut-Vandervoort & Co.*, 229 USPQ 763, 764 (TTAB 1986). The examining attorney's objection to consideration of the declaration as an untimely attempt to submit evidence is sustained. Even if we had considered counsel's declaration, we would not decide the appeals differently, because the declaration lacks probative value.

Turning to the issue of the respective identifications of services, applicant submitted an amendment to the involved parent application prior to its division, whereby the phrase "excluding financial research, analysis, and consulting services" was appended to the end of each of the two classes listed in the application. Accordingly, when applicant subsequently filed its request to divide the entirety of the Class 35 services out of the parent application, such class already included the exclusionary

language. However, when applicant specified in its request to divide the particular identifications it sought to be placed in each of the three child applications, the specified identifications for the two Class 36 child applications did not include that language. Later, when the Office issued a notice reporting the completion of the divisional process and the corresponding new serial numbers and identifications for the child applications, such notice clearly showed that the exclusionary language was not included in either of the two Class 36 child applications. Finally, in its request for reconsideration filed in the involved Class 36 child application, applicant recited the identification without any exclusionary language. The resulting identification in the refused child application is, as previously noted, "agency and brokerage services for bonds and securities." Accordingly, arguments by applicant that focus on the exclusionary language are pertinent only to the involved parent application. The identification in that application (with the exclusionary language set forth in italics) is:

commercial banking; financing services; insurance services, namely, brokerage and underwriting; actuarial services; fiscal assessment and valuation; money exchange services; provision of financial guarantees; trading in the money market for others; brokerage in the field of currency, interest rates, stock, bills, claims, and notes;

financial services, namely, settlement, planning, management, and control; investment services, namely, investment advice and investment brokerage, investment trust services, namely, trust management accounts and trust company services; credit card services; commodities brokerage; financial portfolio management for investors; mortgage services, namely mortgage bonds and participation in mortgage bond programs *excluding financial research, analysis, and consulting services.*

Having thus reviewed the identifications in the refused applications, we begin our analysis of the *DuPont* factors, see *In re E. I. du Pont de Nemours & Co.*, 476 F.2d 1357, 177 USPQ 563 (CCPA 1973) (establishing non-exclusive list of thirteen factors to be considered when determining whether one mark is likely to cause confusion with another mark), by comparing the above discussed identifications to that in the cited registration, i.e., "financial research, analysis, and consulting services." The similarities or differences in services are one of the key considerations in many cases, and so they are in this case. See *Federated Foods, Inc. v. Fort Howard Paper Co.*, 544 F.2d 1098, 192 USPQ 24, 29 (CCPA 1976) ("The fundamental inquiry mandated by Section 2(d) goes to the cumulative effect of differences in the essential characteristics of the goods [and services] and differences in the marks").

When assessing and comparing the services, we must focus on the identifications as stated in the involved

applications and registration. See *In re Dixie Restaurants*, 105 F.3d 1405, 41 USPQ2d 1531, 1534 (Fed. Cir. 1997) ("Indeed, the second *DuPont* factor expressly mandates consideration of the similarity or dissimilarity of the services 'as described in an application or registration.'" (citation omitted). Further, because these identifications include no restrictions as to channels of trade or classes of consumers, the recited services must be presumed to travel through all normal channels of trade and be marketed to all possible classes of consumers. See *Interstate Brand Corp. v. McKee Foods Corp.*, 53 USPQ2d 1910, 1913 (TTAB 2000).

In regard to the parent application, applicant contends that its addition of the phrase "excluding financial research, analysis, and consulting services," i.e., registrant's identified services, effectively precludes any possible likelihood of confusion. Brief, p. 3. Applicant also contends that irrespective of its use of the exclusionary phrase, "[a]pplicant's services relate to banking," which are different than the services offered by "financial planners, like the Registrant." *Id.*, pp. 3-4.⁵

⁵ The only citations to evidence to support applicant's arguments about financial planners and their services, and what consumers expect from banks and financial planners, are citations to the declaration we earlier stated we would not consider. Here, in

The addition by applicant of the exclusionary language is not sufficient to warrant a finding that the involved services are unrelated, for two reasons. First, the parent application's identification is set forth as a series of services, separated by semi-colons. From the manner in which the exclusionary language was appended to the identification, a technical reading would mean that applicant had only excluded "financial research, analysis, and consulting services" from the last service following the last semi-colon, i.e., from "mortgage services, namely mortgage bonds and participation in mortgage bond programs." Under such a reading, the exclusionary language would not affect the vast majority of applicant's services. Second, even if we assume that the intent was to have the exclusion apply to all the services, it makes no sense. For example, it would appear impossible for applicant to provide consumers with "investment services, namely, investment advice and investment brokerage, investment trust services, namely, trust management accounts and trust company services" without such services involving some degree, if not a significant degree, of financial research, analysis and consulting. "[A]ctuarial services; fiscal

reporting applicant's arguments we are doing just that, reporting arguments, not matters established by evidence.

assessment and valuation ... investment advice ... [and] financial portfolio management," also would appear to require, at a minimum, financial research and analysis. In short, we discount applicant's addition of the exclusionary phrase to the identification in its parent application as an ineffective attempt to avoid a finding that the involved services are similar.

Applicant's second argument why the services should not be found similar also is unavailing. By that argument, applicant relies on the fact that applicant is a bank ("When a customer enters one of Applicant's banks...") and the asserted fact that registrant is a financial planner who specializes in counseling "for high net worth individuals." Brief, pp. 4-5. First, there is nothing in the cited registration that limits the identified "financial research, analysis, and consulting services" to services provided by an individual financial planner specializing in counseling of high net worth individuals.⁶

⁶ It is true that Office records show the cited registration to be owned by an individual, using the "DBA" InvesTech Research. An individual may, however, register a mark and license others to use it, with licensed use inuring to the individual's benefit. Or the individual may be retained by or affiliated with another entity to provide to customers of that entity an additional service. We do not, by these observations, suggest that either is reflective of a method by which the services in the registration are actually provided to consumers. We only make the observations to illustrate that there is no way to know whether applicant's contention that the cited mark is only used

Second, there is nothing in the record to show that banks are precluded from engaging in financial research, analysis or consulting services in conjunction with their offering of some of the services that are identified in applicant's parent application. Third, the examining attorney has put into the record reprints from various internet websites showing that a single entity can offer financial research, analysis, and consulting services along with the types of banking, financing, investment and brokerage services offered by applicant. See attachments to Office action of May 2, 2007. The Morgan Stanley firm (www.morganstanley.com), for example, offers research services, as in the cited registration, and investment management services, as in applicant's parent application. And the JPMorgan firm (www.jpmorgan.com), for another example, offers commercial banking and investment consulting.

The examining attorney also put into the record numerous third-party registrations which issued based on use of the marks in commerce and which show the same mark registered for services identified in both applicant's parent application and the cited registration. Again, see

by an individual financial planner who works with high net worth individuals is at all accurate.

attachments to Office action of May 2, 2007. Such registrations may be taken as evidence that consumers would be likely to think that the involved services can emanate from one source. See *In re Mucky Duck Mustard Co.*, 6 USPQ2d 1467, 1469 (TTAB 1988), *aff'd* in unpublished opinion 88-1444 (Fed. Cir. November 14, 1988). For one example of such a registration, see No. 3030185, for the mark BCNA, registered by the Central National Bank of Alva, for, among other services, "[b]anking; mortgage banking; investment banking services; ... financial analysis and consultation; financial guarantee and surety; ... financial management; [and] financial research." For another, see registration No. 2888395 for COLETAYLORBANK and design, which lists an array of banking services as well as "investment advisory and planning" and "financial research" services.

In regard to the need to focus on what prospective consumers may think about the related nature of services, applicant's attention is drawn to *Charles Schwab & Co. Inc. v. The Hibernia Bank*, 665 F.Supp. 800, 3 USPQ2d 1561 (N.D. Cal. 1987). In that case, the court found a likelihood of confusion following a bank's adoption of the mark THE EQUALIZER for a home equity line of credit product, in view of the prior use and registration, in three classes, of the identical mark by a "financial company" for a "computer

program which provides customers with a wide range of financial information, services, and opportunities" and for services of "providing access to computer data bases in the field of financial investments." *Id.* In *Charles Schwab* the court acknowledged the differences in classification by the USPTO of the parties' respective products and services, but also noted that "[t]he rights of the owner of a registered trademark are not limited to protection with respect to the specific goods stated on the certificate, but extend to any goods related in the minds of a consumer in the sense that a single producer is likely to put out both goods." *Id.* at 1563. "The modern rule expands trademark rights to prevent use on related, but noncompetitive goods; and gives the trademark owner protection against use of its mark on any product or service which would reasonably be thought by the buying public to come from the same source, or thought to be affiliated with, connected with, or sponsored by, the trademark owner." *Id.* at 1563-64. The court also noted, *Id.* at n. 5, that "the modern 'related goods' test is also applied by the Trademark Office under Lanham Act § 2(d) in passing upon the registration of marks." See also *Recot Inc. v. M.C. Becton*, 214 F.3d 1322, 54 USPQ2d 1894, 1898 (Fed. Cir. 2000) ("Thus, even if the goods in question are

different from, and thus not related to, one another in kind, the same goods can be related in the mind of the consuming public as to the origin of the goods. It is this sense of relatedness that matters in the likelihood of confusion analysis.").

In short, on the evidence of record, and under the applicable law, we find that the services in applicant's parent application are related to those in the cited registration, and would be thought of by consumers as the types of services that can be sought from a single source.

We reach the same conclusion in regard to the involved child application covering applicant's "agency and brokerage services for bonds and securities," for there is ample evidence of record in that application to show relatedness of those services and registrant's services. See attachments to Office actions of May 2, 2007 and December 17, 2007. For example, we have already discussed the evidence showing the Morgan Stanley company to offer services of the types listed in applicant's parent application and in the cited registration; and evidence attached to the examining attorney's denial of applicant's request for reconsideration in the child application shows Morgan Stanley also offers brokerage services ("Discover Brokerage, a Morgan Stanley company, today announced it

received the top rating of five stars in *Kiplinger's Stock 2000* survey of online brokerages.").

Accordingly, for our analysis of likelihood of confusion we find registrant's services related to those in both of applicant's involved applications. We turn, then, to a comparison of the marks.

There are no differences between the mark in the parent application and in the child application. Both seek registration of the stylized INVESTEC and design mark, in which the design, according to applicant, is a "Circle-Cross design."

We do not view the design element in applicant's mark as making a significant contribution to the mark's distinctiveness. It may be viewed as a circle and cross design, as applicant calls it, or it may be viewed as a targeting symbol or sight, suggesting a financial institution with clear aim and capable of helping customers hit their banking or financing targets. Either way, consumers are much more likely to rely on use of the INVESTEC name, rather than the design element to refer to applicant. Consumers are clearly much more likely to refer to applicant as INVESTEC rather than the "circle-cross design" bank. This illustrates why, when both words and a design comprise a mark, the word or words are normally

accorded greater weight when comparing the mark to others. See *Giant Food, Inc. v. Nation's Food Service, Inc.*, 710 F.2d 1565, 218 USPQ 390 (Fed. Cir. 1983); *In re Appetito Provisions Co.*, 3 USPQ2d 1553, 1554 (TTAB 1987); and *Kabushiki Kaisha Hattori Tokeiten v. Scutto*, 228 USPQ 461, 462 (TTAB 1985). The words are likely to make an impression upon purchasers that would be remembered by them and would be used by them to request the services.

In this case, we find the term INVESTEC to be the dominant element of applicant's mark. As the Federal Circuit has explained, "there is nothing improper in stating that, for rational reasons, more or less weight has been given to a particular feature of a mark, provided the ultimate conclusion rests on consideration of the marks in their entireties. Indeed, this type of analysis appears to be unavoidable." *In re National Data Corp.*, 732 F.2d 1056, 224 USPQ 749, 751 (Fed. Cir. 1985). See also, *Cunningham v. Laser Golf Corp.*, 55 USPQ2d 1842, 1845 (Fed. Cir. 2000). Thus, while we do not discount the design element of applicant's mark, we give more weight to the literal element of the mark in assessing a likelihood of confusion with the registered INVESTECH mark.⁷

⁷ In its request for reconsideration in the child application, applicant argues that the Federal Circuit has stated "There is no

In comparing the two marks, we assess their visual appearances, their sound when spoken, their connotations and overall commercial impressions. *Palm Bay Imports Inc. v. Veuve Clicquot Ponsardin Maison Fondée En 1772*, 396 F.3d 1369, 73 USPQ2d 1689, 1692 (Fed. Cir. 2005). In addition, because the registered mark is in typed form, we must consider that it could be presented in the same font and form of display as the INVESTEC term in applicant's mark and thus the terms would look very similar when so displayed. See *Phillips Petroleum Co. v. C. J. Webb, Inc.*, 442 F.2d 1376, 170 USPQ 35 (CCPA 1971). See also, *Cunningham v. Laser Golf*, supra. With the terms displayed in a similar manner, the trailing "H" in the registered mark and the minor design element in applicant's mark would not render the overall appearance of the marks very different.⁸ See *In re Dixie Restaurants*, supra, 41 USPQ2d

general rule as to whether letters or design will dominate in composite marks," citing *In re Electrolyte Laboratories, Inc.*, 913 F.2d 930, 16 USPQ2d 1239 (Fed. Cir. 1990). That case is inapposite, however, because in that case the Federal Circuit was considering marks that included stylized presentations of the letters K+ and K+EFF, but not words, and there is, of course, a question about whether letters in such composite marks will be articulated by consumers. The marks involved in these appeals are not composite letter/design marks.

⁸ In its request for reconsideration in the parent application, applicant included an illustration of registrant's mark, but showed the mark not as the typed INVESTECH mark but, rather, as the stylized mark in registrant's Registration No. 1275096. Similarly, in its request for reconsideration in the child application, applicant refers to the cited mark as "blurred by

at 1534 (Fed. Cir. 1997) ("Indeed, as the board found, the design is an ordinary geometric shape that serves as a background for the word mark.") As for the sound of the marks, INVESTEC and INVESTECH would be pronounced the same and the silent "H" at the end of the registered mark is irrelevant when comparing the pronunciation of the marks. In addition, both marks have the same connotations, in that both are evocative of the use of technical skill in investing and financial matters. Because the marks would be pronounced the same, must be presumed to appear very similar, and have the same connotation, we conclude they would present to consumers virtually identical commercial impressions. See *In re Total Quality Group Inc.*, 51 USPQ2d 1474, 1476 (TTAB 1999) (Board found marks STRATEGYN and STRATEGEN to be "phonetic equivalents" that "differ by only one letter" and found that the "marks engender virtually identical commercial impressions, both suggesting the idea of a strategy"). See also, *Dixie Restaurants*, 41 USPQ2d at 1534 (Fed. Cir. 1997) ("On the merits, we agree with the board that THE DELTA CAFÉ and design is similar in

distinctive and fanciful stylization." Further, in its appeal brief for the parent case applicant refers to the cited mark as a "design mark." These references to the cited mark clearly are in error. As noted supra, the registration for registrant's stylized mark has not been cited against applicant's applications. Only the typed mark INVESTECH has been.

appearance, sound, and meaning to the registrant's [DELTA] mark.").

Given the related nature of the services and the great similarity in the marks, we do not hesitate to conclude that there would be a likelihood of confusion among consumers. Applicant, however, makes two additional arguments we now consider.

Applicant argues in each case that there are many marks that have been registered that include INVEST as an element and that if those marks can co-exist on the register, then so can applicant's mark and registrant's mark. The examining attorney was correct, however, in discounting such argument. See *AMF Inc. v. American Leisure Products, Inc.*, 474 F.2d 1403, 177 USPQ 268, 269 (CCPA 1973) ("We have frequently said that little weight is to be given such registrations in evaluating whether there is likelihood of confusion. The existence of these registrations is not evidence of what happens in the market place or that customers are familiar with them nor should the existence on the register of confusingly similar marks aid an applicant to register another likely to cause confusion, mistake or to deceive.") (citations omitted). See also, *Total Quality Group*, supra, 51 USPQ2d at 1477. Further, as the examining attorney has explained, many of

the referenced registrations are not for services in the same class and only two of them are for marks that could be considered similar to the involved marks.⁹ We are not persuaded by this argument of applicant that there is a place for its mark on the register.

Applicant also argues that prospective consumers for its services and those of registrant are sophisticated and "When money is at stake, consumers pay attention to the details." Reply brief, parent application, p. 4. See also, reply brief, child application, p. 4 ("the buyers of 'agency and brokerage services for bonds and securities' are clearly professional in nature"). Newspaper accounts of the state of the banking and finance industries that have appeared during the pendency of these appeals are all that is needed to reach the conclusion that neither banks and financial planners nor consumers of their services are inoculated against loss and confusion, even assuming that attention is paid to details. Further, there is nothing in the record, as we have already discussed, that limits registrant's services to those offered to high net worth

⁹ Registration No. 2523346 was for INVESTTECH SYSTEMS CONSULTING, but was registered for "business management consultation." Such registration has, however, been cancelled for failure of the registrant to file the required affidavit or declaration of use under Section 8 of the Trademark Act. Registration No. 1306541 is for the mark INVESTTEXT for "online computer financial research services."

individuals, and it is common knowledge that a significant percentage of the American consuming public is involved in some way in the financial markets, whether through financial planners or through banks. Thus, in regard to applicant's parent application, we have no basis on which to reach the conclusion that only sophisticated consumers would seek the services identified in that application and in registrant's registration. Even limiting our consideration to applicant's child application and the cited registration, there is nothing in the record to support applicant's contention that only sophisticated or professional consumers would use the services of registrant and the agency and brokerage services for bonds and securities of applicant. Individual investors must therefore be assumed to be potential customers for such services. Finally, it has often been noted that even sophisticated purchasers may not be experts in trademark matters and may therefore be confused by the use of virtually identical marks for related services. See *In re Research Trading Corp.*, 793 F.2d 1276, 230 USPQ 49, 50 (Fed. Cir. 1986) citing *Carlisle Chemical Works, Inc. v. Hardman & Holden Ltd.*, 434 F.2d 1403, 168 USPQ 110, 112 (CCPA 1970) ("Human memories even of discriminating purchasers...are not infallible.").

We therefore find that the sophistication of consumers for the involved services constitutes mere argument by applicant. Even then, the argument does not necessarily reflect the reality that vast numbers of American individuals and businesses are potential consumers for the involved services, and not all such individuals or businesses are necessarily sophisticated in their consideration of trademarks. The *DuPont* factor of the sophistication of consumers does not aid applicant in its attempt to establish that confusion is not likely.

Decision: Each of the refusals of registration under Section 2(d) of the Trademark Act is affirmed.