

4-18-2012

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Recommended Citation

Dennis, Seth (2012) "Top 1% Files for Trademark of “Occupy Wall Street,”" *Intellectual Property Brief*: Vol. 3: Iss. 2, Article 7.
Available at: <http://digitalcommons.wcl.american.edu/ipbrief/vol3/iss2/7>

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Top 1% Files for Trademark of “Occupy Wall Street”

Keywords

occupy wall street, trademark

Top 1% Files for Trademark of “Occupy Wall Street”

by Seth Dennis

The following blog post was published on www.ipbrief.net on October 30, 2011.

Several trademark applications for OCCUPY WALL STREET and OCCUPY WALL ST. have recently been filed with the USPTO. The first application was mentioned in the news several days earlier, but the subsequent applications are where this story gets interesting. For those that missed the story on the first application, the brief version is that an application was filed on October 18, 2011 by a Long Island, NY couple, Diane and Robert Maresca. Their application was for use of OCCUPY WALL ST. on bags, clothing, stickers, etc. Maresca asserted that he supports the movement, and that he filed for the trademark as a preemptive move to keep somebody with less pure motives from filing for the mark. Maresca also maintained that his intentions were to have the OWS supporters get the maximum benefit possible, after any expenses of course; alternatively, Maresca said he was willing to sell the OWS mark to the groups’ members, provided they pay for his expenses in obtaining the mark. Perhaps Maresca does have good intentions, but offering to sell a mark belonging to a people’s movement back to those people smacks of hypocrisy.

After this story appeared in the news it likely triggered the two applications for the phrase OCCUPY WALL STREET. Both applications were filed on October 24, 2011. One of the applications was filed by Pete Dutro and Victoria Sobel, two OWS organizers that have been maintaining the finances for the group. Their significant involvement in the movement is demonstrative of their good intentions, and the move was most likely to prevent people like Maresca from trying to capitalize on OWS.

The questionable part of this story comes from the second application, filed by Fer-Eng Investments, LCC, an Arizona based corporation. Fer-Eng Investments appears to be a shell corporation with the only officer

named as “The Ferraro-Eng Family Trust.” The names provided on the address refer to Vincent Ferraro and Wee Nah Eng. Interestingly enough, Ferraro, a Stanford Business School grad, is the former Vice-President of Worldwide Marketing for Hewlett-Packard, where he met his wife Wee Nah Eng. Ferraro now serves as the Vice President and Chief Marketing Officer of Global Marketing for Eastman Kodak, and also appears to hold several consulting positions. Now, I don’t know

what type of compensation Ferraro receives, but based on his title, position, and impressive (publicly accessible) LinkedIn resume, I would be willing to give anyone 10:1 odds that the Ferraro-Eng household is bringing in enough to meet the \$380K a year threshold for the “top 1%.”

The irony would be palpable if Ferraro-Eng actually intends to sell the clothing, bags, footwear, etc. that the trademark application covers. If this scenario were in a book or movie script it would probably be rejected for being too obvious – somebody in the top 1% registers OCCUPY WALL STREET as a trademark so that they can make money off the 99% that protests against them.

To be fair though, I do not know what the Ferraro-Eng’s motivations are in registering OCCUPY WALL STREET as a trademark, and I am not aware of either party being affiliated with any particular political group. There are certainly those in the top 1% who support OWS, and would like to see changes made in this country. It is entirely possible that the Ferraro-Eng’s intended to register the mark to either donate it to the group or to prevent people like Maresca from attempting to exploit the movement. I am personally hoping that is the case – that the Ferraro-Eng’s are in the top 1%, but have a mindset more akin to Bill Gates than to Steve Jobs. Pending the outcome of the trademark applications, I guess we will find out soon enough.

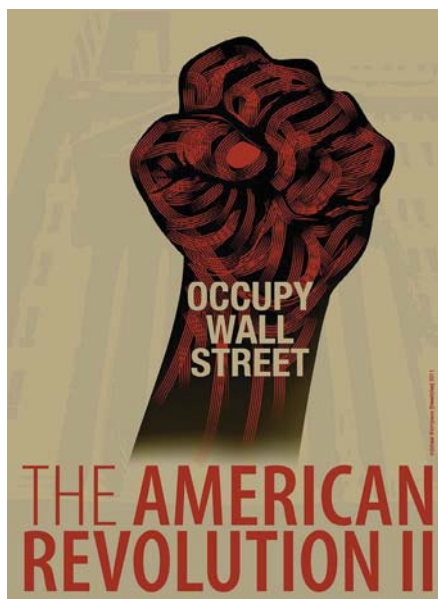


Image by Michael Thompson