



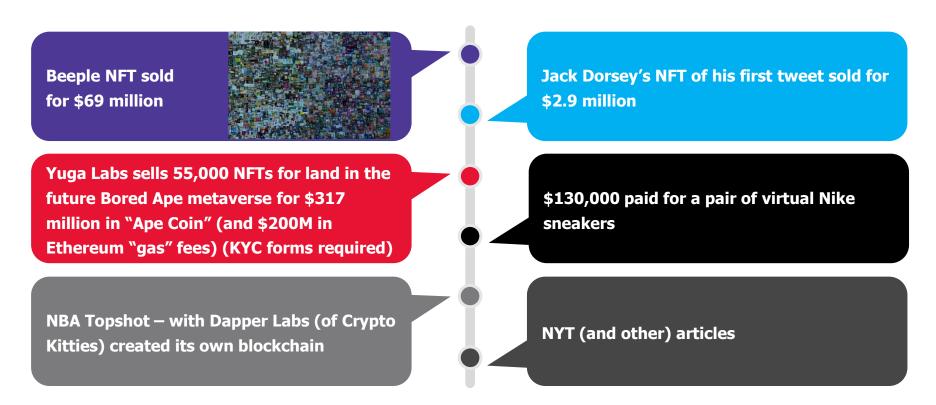
Agenda

- What are non-fungible tokens (NFTs) (again)?
- What's in your digital wallet?
- How copyright law is relevant
- Real-world NFT disputes so far
- What is the metaverse (again)?
- Brand issues in the metaverse
- Potential benefits of new trademark applications
- Key takeaways



We hope you're not bored

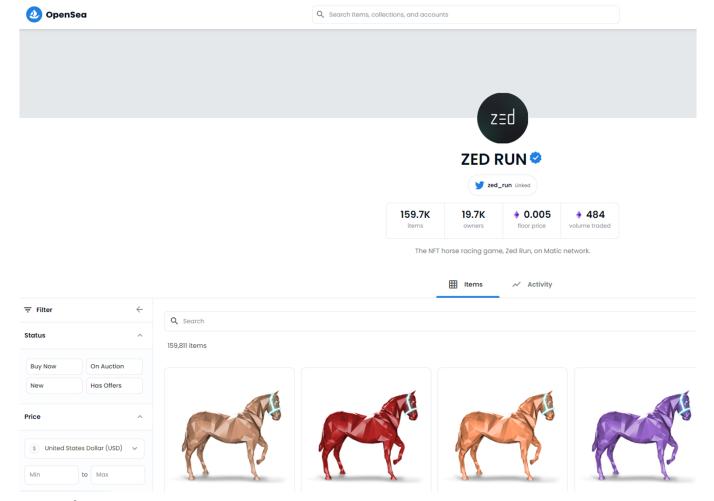
NFTs in the News





"... the <u>NFT</u> was just a cryptographic signature linked to an image of a column that anyone could read on The Times's website, albeit with a few bonus perks ..."

Why Did Someone Pay \$560,000 for a Picture of My Column? - The New York Times (nytimes.com)



SUMMARY

What Are Non-Fungible Tokens (NFTs)?

Quiznos, in collaboration with Crypto.com and The NFT Agency, announced the launch of a series of non-fungible tokens



DETAILS

The NFT is a small amount of code on a blockchain and creates/represents a unique "token" associated with some content (like a receipt in your wallet for a purchase you made may be considered unique because it applies to your purchase only)

NFTs are considered "nonfungible" because each one is "distinguishable" and ownership of each one can be tracked separately on a blockchain

Minting is the creation of tokens (one or many) linked to digital content

Ethereum is often used for NFTs because it is both a cryptocurrency and a software platform that can support blockchain applications (smart contracts)

NFTs link to a site that hosts the underlying digital content; generally, the underlying content is not itself stored on any blockchain

NFTs are often offered as "collections" (e.g., between 5,000 and 10,000 variations of similar design.) This encourages communities of owners and a form of "membership"

More About NFTs

Digital wallets store crypto to buy NFTs and pay "gas" NFT transaction fees, and serve as an address to receive and store NFTs

NFTs may have value if they are perceived to be scarce/rare (e.g., limited editions)

NFTs may have value if they are tied to real-world goods or events NFTs are not the intellectual property (IP) rights in the content associated with the NFT

Like purchases of tangible art, NFTs generally do not transfer IP ownership rights

IP rights granted: typically, a limited right to display

Some NFT sellers do license (commercial) copyright rights beyond display

NFT sales allow for future royalties to original creator of NFT (this is a big reason why artists and musicians are excited about NFTs)

Choosing a Platform / Marketplace

Various NFT platforms / marketplaces to choose from

Interests

- Sports memorabilia
- Artwork
- Gaming
- Celebrities
- Music
- Collectibles

Tech

- Tokens / cryptocurrencies
- Open or closed platform
- Blockchain

Examples

- OpenSea
- Mintable
- Axie Marketplace
- NBA Top Shot
- Nifty Gateway
- Rarible
- SuperRare

More Examples of NFT Marketplace Contractual Provisions

Content

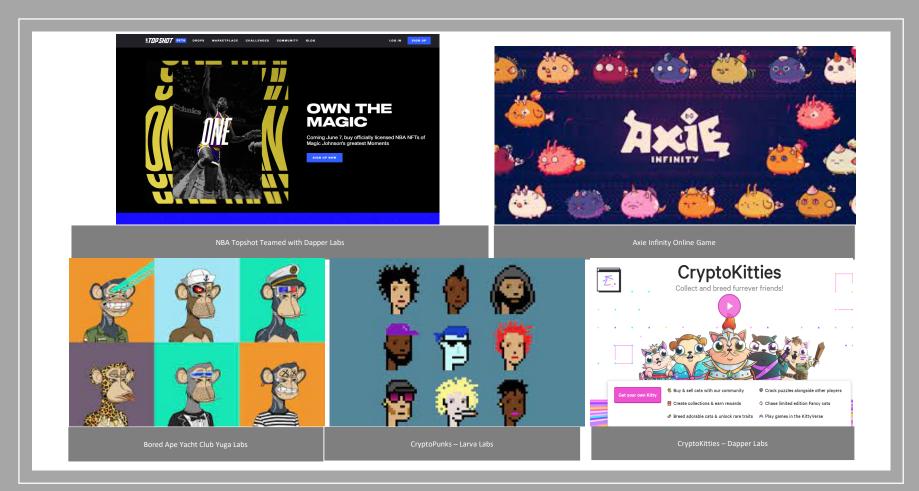
- The NFT does not grant you any copyright interest in the associated content and the author, artist or other copyright holder of the content reserves all copyrights in the content, including but not limited to the right to reproduce, to prepare derivative works, to display, to perform, or to distribute the content.
- Platform does **not** grant any rights in the content, including, without limitation, any rights to make commercial use of the underlying content by, including but not limited to, selling copies or derivative works of the content. Any subsequent transfer, dispossession, burning, or other relinquishment of an NFT will immediately terminate the former owner's rights and interest in the NFT. Ownership is mediated entirely by the blockchain network on which the associated NFT smart contract is published.

Copy/Modify/Use/Store/Display

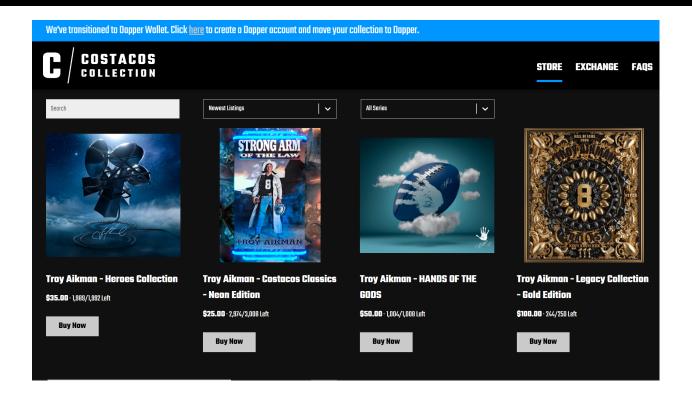
- Twitter Example: "solely for your personal, non-commercial purposes"
- Mattel Example: "If you acquire a Hot Wheels Collectible, Mattel hereby grants to You, for so long as You own the Hot Wheels Collectable (as recorded on the relevant blockchain), a non-exclusive, nonsublicensable, royalty-free license to use, copy, and display the Hot Wheels Art linked with Your purchased Hot Wheels Collectible solely for the following purposes: (i) for Your own personal, non-commercial use, including to create one back-up copy of the Hot Wheels Art and a single physical print out of the Hot Wheels Art, each to be retained only for so long as You own the associated Hot Wheels Collectible; and (ii) efforts to sell or otherwise transfer the associated Hot Wheels Collectible consistent with the ownership of it (e.g., posting the Hot Wheels Art on a sales listing on an NFT marketplace). The license in the prior sentence is non-transferrable, except that it will automatically transfer in connection with the transfer of the Hot Wheels Collectible."

Blockchain disclaimers

- NFTs exist only by virtue of the ownership record maintained in the associated blockchain (e.g., Ethereum network). Any transfers or sales occur on the associated blockchain (e.g., Ethereum). We cannot affect or otherwise control the transfer of title or right in any NFTs or underlying or associated content or items.
- We are not responsible for losses due to blockchains or any other features of any blockchain or distributed ledger or any electronic wallet, including but not limited
 to late report by developers or representatives (or no report at all) of any issues with the blockchain supporting any third-party network, including forks, technical
 node issues, or any other issues having fund losses as a result.
- We have no control over and make no guarantees or promises with respect to the functioning of any blockchain or any blockchain-based smart contracts.



You Can Create Your Own Site to Sell NFTs



IP Disputes and NFTs

- Attempt to auction an NFT related to Jay-Z's 1996 debut album Reasonable Doubt
- DC Comics and artists
- Dune manuscript
- Jean-Michel Basquiat / Harvey Weinstein drawings
- PULP FICTION screenplay
- Nike v. StockX
- Hermès BIRKIN vs. Mason Rothschild's MetaBirkins
- Buyer of "Pepe the frog" NFT files \$500k lawsuit
- Split among Caked Apes artists in dueling lawsuits





Virtual Trademarks

Panera Bread recently filed an application for the mark PANERAVERSE for virtual food and beverage items for use in virtual restaurants and cafes

McDonald's has filed trademark applications for virtual restaurants and food delivery in the metaverse

Nike has filed US and foreign trademark applications for virtual goods

Mastercard has filed 15 NFT and metaverse trademark applications with the US Patent and Trademark Office (USPTO)

Mattel Inc., Marvel Characters Inc., and The Andy Warhol Foundation for the Visual Arts, Inc. are among trademark owners that have made trademark filings regarding NFT brands

More than 3,500 trademark applications have been filed at the USPTO for NFTs; of these only 15 have registered so far and those were for NFT related services as opposed to NFTs as a good

What Is the Metaverse?

- "[A] 3D experience that can utilize augmented reality (AR), virtual reality (VR), and persistent connections to create an immersive world."
 - Tom Wheeler, The metachallenges of the metaverse, BROOKINGS (Sept. 30, 2021), https://www.brookings.edu/blog/tec htank/2021/09/30/the-metachallenges-ofthe-metaverse/.
- Examples: Meta's Oculus VR headsets,
 Microsoft HoloLens AR goggles and
 other VR and AR products.
- Watch:

https://www.youtube.com/watch?v=v
stZcYVzLqc



Where Things Stand Today ...

- The metaverse is increasingly popular and an increasingly popular topic of conversation.
- More than 32,900,000 news articles about the metaverse on Google as of March 1, 2022.
- Companies of all sizes are entering the space.
- According to market research firm Strategy Analytics Inc., the global metaverse market is expected to reach \$280 billion by 2025.



Where Things Stand Today ... with Trademarks

TESS was last updated on Tue May 31 03:17:22 EDT 2022

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Start List At: OR Jump to record: 2223 Records(s) found (This page: 1 ~ 100)

Refine Search ("downloadable virtual goods")[GS] and (live)[LD] Submit Current Search: S2: ("downloadable virtual goods")[GS] and (live)[LD] docs: 2223 occ: 5973

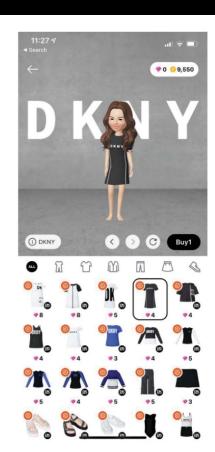
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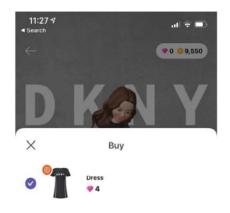
	Serial Number	Reg. Number	Word Mark	Check Status	Live/Dead	Class(es)
1	97430964		A MYRIAD OF PYRAMIDS	TSDR	LIVE	
2	97430684		A MYRIAD OF PYRAMIDS	TSDR	LIVE	
3	97430681		MISTAVERSE	TSDR	LIVE	
4	97429858		THAT'S IT	TSDR	LIVE	
5	97429727		CREATIVITY IS CURRENCY.	TSDR	LIVE	
6	97130567		NFT CELLARS	TSDR	LIVE	
7	97429187		COCOMELON	TSDR	LIVE	
8	97429181		BLIPPI	TSDR	LIVE	
9	97429175		BLIPPI	TSDR	LIVE	
10	97429153			TSDR	LIVE	
11	97427653		PGA TOUR	TSDR	LIVE	
12	97427618		IHEARTLAND	TSDR	LIVE	
13	97427165		HUGO	TSDR	LIVE	
14	97226199		С	TSDR	LIVE	
15	97226190		CUATER	TSDR	LIVE	
16	97226185		TM	TSDR	LIVE	

Why Does This Matter from a Trademark Perspective?

 There are many opportunities for branding in the metaverse.

 An avatar in the metaverse could wear branded clothes, eat at a branded restaurant, and buy branded household goods.







Why Does This Matter from a Trademark Perspective?

 Brands are leaning in: https://www.youtube.com/watch?v=
 5fN4wF2BZok

 A digital-only Gucci bag sold for \$4,115 on Roblox. The same purse costs \$3,400 "IRL."





How Did This Metaverse Trademark Boom Start?

Possibly from two key events in late 2021:

- 1. Announcement of name change from Facebook to Meta (Oct. 28, 2021).
- Increasing interest in what "meta" referred to.

2. Nike had several filings in October 2021 before its "Roblox-hosted Nikeland experience" metaverse event.



United States Patent and Trademark Office

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Trademarks > Trademark Electronic Search System (TESS)

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Start List At:

OR Jump to record:

Record 16 out of 27

(Use the "Back" button of the Internet Browser to return to TESS)

NIKE

Word Mark

Goods and Services IC 009. US 021 023 026 036 038. G & S: Downloadable virtual goods, namely, computer programs featuring footwear, clothing, headwear, eyewear, bags, sports bags, backpacks, sports equipment, art, toys and accessories for use online and in online virtual worlds

IC 035. US 100 101 102. G & S: Retail store services featuring virtual goods, namely, footwear, clothing, headwear, eyewear sports bags, backpacks, sports equipment, art, toys and accessories for use online; on-line retail store services featuring virtual merchandise, namely, footwear, clothing, headwear, eyewear sports bags, backpacks, sports equipment, art, toys and accessories for use online; on-line retail store services featuring virtual merchandise, namely, footwear, clothing, headwear, eyewear sports bags, backpacks, sports equipment, art, toys and accessories for use online; on-line retail store services featuring virtual goods, namely, footwear, clothing, headwear, eyewear sports bags, backpacks, sports equipment, art, toys and accessories for use online; on-line retail store services featuring virtual goods, namely, footwear, clothing, headwear, eyewear sports bags, backpacks, sports equipment, art, toys and accessories for use online; on-line retail store services featuring virtual goods, namely, footwear, clothing, headwear, eyewear sports bags, backpacks, sports equipment, art, toys and accessories for use online; on-line retail store services featuring virtual goods, namely, footwear, clothing, headwear, eyewear sports bags, backpacks, sports executed by the contract of the c

eyewear, bags, sports bags, backpacks, sports equipment, art, toys and accessories

IC 041. US 100 101 107. G & S: Entertainment services, namely, providing on-line, non-downloadable virtual footwear, clothing, headwear, eyewear, bags, sports bags, backpacks, sports equipment, art, toys and accessories for use in virtual environments

Standard Characters Claimed

Mark Drawing Code Filing Date

(4) STANDARD CHARACTER MARK

Serial Number 97095855

October 27, 2021

Current Basis

Original Filing Basis

(APPLICANT) Nike, Inc. CORPORATION OREGON One Bowerman Drive Beaveron OREGON 97005

Attorney of Record Jaime M. Lemons

Prior Registrations 3406594;4704670;5275562;AND OTHERS

Type of Mark TRADEMARK, SERVICE MARK

Register PRINCIPAL Live/Dead Indicator LIVE

Retail and apparel brands have been early movers

Examples:

Urban Outfitters

Converse

Canada Goose

Abercrombie

Alice + Olivia

Tahari

Nanette Lepore

Banana Republic

Madewell

Athleta

Bebe

Limited Too

Justice

Hurley

DKNY



Morgan Lewis

BUT NOT ONLY RETAIL AND APPAREL BRANDS



Trademarks > Trademark Electronic Search System (TESS)

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OR Jump to record: Record 54 out of 1719

ASSIGN Status TTAB Status (Use the "Back" button of the Internet Browser to return to TESS)

CHUCK E. CHEESE

Word Mark CHUCK E. CHEESE

Goods and Services IC 009. US 021 023 026 036 038. G & S: Virtual food and beverage products; downloadable multimedia files containing artwork, text, audio and video files and non-fungible tokens; downloadable virtual goods, namely, computer programs featuring art, toys and accessories for use online and in online virtual worlds, downloadable computer software in the nature of video games, downloadable computer software in the nature of mobile applications

IC 035. US 100 101 102. G & S: Online retail services featuring virtual goods

IC 041. US 100 101 107. G & S: Entertainment services, namely, providing on-line actual and virtual concerts, theatrical performances and other virtual events; entertainment services, namely, providing online arcade games, video games and electronic games

IC 043. US 100 101. G & S: Operating a virtual restaurant featuring actual and virtual goods, operating a virtual restaurant online featuring home delivery

Standard Characters Claimed

Mark Drawing Code (4) STANDARD CHARACTER MARK

Serial Number 97272720 Filing Date February 17, 2022

Current Basis Original Filing Basis 1B

Owner (APPLICANT) CEC Entertainment Concepts, L.P. CEC Entertainment, Inc., Kansas corporation LIMITED PARTNERSHIP KANSAS 1707 Market Place Blvd, Suite 200 Irving TEXAS 75063

Attorney of Record Dvan M. House

Prior Registrations 1203974:2945280:2979415:AND OTHERS TRADEMARK, SERVICE MARK

Type of Mark

Register PRINCIPAL Live/Dead Indicator LIVE

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OR Jump to record:

Record 56 out of 1719

ASSIGN Status TTAB Status

(Use the "Back" button of the Internet Browser to return to TESS)

ROYAL CARIBBEAN INTERNATIONAL

Word Mark

ROYAL CARIBBEAN INTERNATIONAL

Goods and Services

IC 009. US 021 023 026 036 038. G & S: Downloadable virtual goods, namely, food items, beverages, and entertainment content for use in virtual worlds; downloadable virtual goods, namely, computer programs featuring access tokens for use in online virtual worlds; downloadable computer software, namely, non-fungible tokens (NFTs) for facilitating commercial transactions, downloadable software for viewing non-fungible tokens (NFTs), downloadable software for use in electronically storing, sending, receiving, accepting and transmitting non-fungible tokens (NFTs), downloadable software for use in creating and participating in virtual environments; downloadable software for use in creating, editing and modifying avatars and virtual images that can be posted, shared and transmitted via multi-media messaging (MMS), text messaging (SMS), email, online chatrooms, global communication networks, and other communication networks, downloadable software for creating and broadcasting avatars across online social media and digital platforms; blockchain software, software for use with digital currency, crypto currency and virtual currency, software which facilitates the ability of users to view, analyze, record, store, monitor, manage, trade and exchange digital currency, virtual currency, cryptocurrency, digital and blockchain assets, digitized assets, digital tokens and crypto tokens; downloadable cryptographic keys for receiving and spending crypto assets, downloadable loyalty cards, incentive cards, reward cards that may be redeemed for or used towards the purchase of cruise ship services in online virtual worlds; Downloadable multimedia files containing artwork, text, audio and video files and non-fungible tokens

Standard Characters Claimed

Mark Drawing

(4) STANDARD CHARACTER MARK Code

Serial Number 97268772 Filing Date February 15, 2022

Current Basis

Original Filing Basis

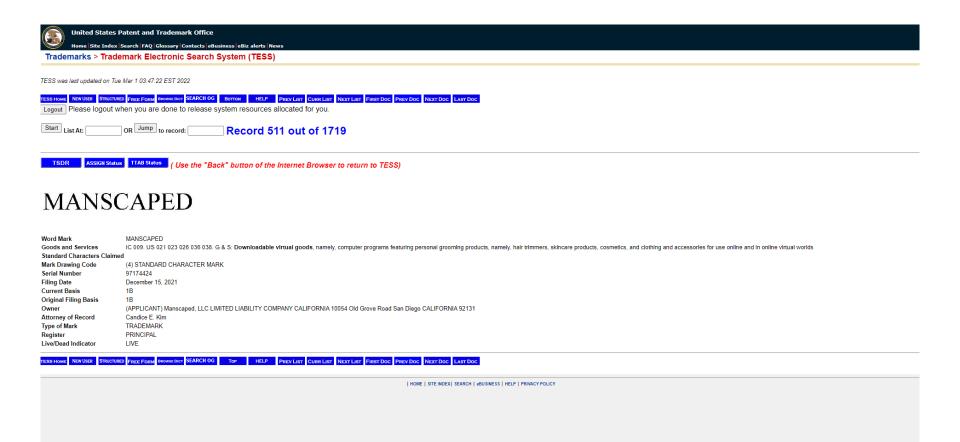
Owner (APPLICANT) Royal Caribbean Cruises Ltd. AKA Royal Caribbean Group CORPORATION LIBERIA 1050 Caribbean Way Miami FLORIDA 33132

Attorney of Adam C. Underwood Record

Prior 1397148:1817745:2408022:AND OTHERS

Registrations

Type of Mark TRADEMARK Register PRINCIPAL Live/Dead LIVE Indicator





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Start List At: OR Jump to record: Record 122 out of 1404
TSDR ASSIGN Status (Use the "Back" button of the Internet Browser to return to TESS)

CVS PHARMACY

Word Mark

Goods and Services CVS PHARMACY

IC 009 US 021 023 026 036 038 G & S. Downloadable virtual goods, namely, a variety of consumer goods, prescription drugs, health, wellness, beauty and personal care products and general merchandise for use online and in online virtual worlds; downloadable virtual goods, namely, computer programs featuring a variety of consumer goods, prescription drugs, health, wellness, beauty and personal care products and general merchandise for use online and in online virtual worlds; downloadable virtual goods created with blockchain-based software technology and smart contracts, in the nature of a variety of consumer goods, prescription drugs, health, wellness, beauty and personal care products and general merchandise; downloadable virtual goods, namely, crypto-collectibles and non-fungible tokens (NFTs); downloadable image files containing arthyrok authenticated by non-fungible tokens (NFTs).

IC 035. US 100 101 102. G & S. Online retail services featuring virtual goods, namely, featuring a variety of consumer goods, prescription drugs, health, wellness, beauty and personal care products and general merchandise for use online and in online wirtual worlds for use online, digital assets and digital collectibles sold as non-fungible tokens (NFTs); provision of an online marketplace for buyers and sellers of downloadable multimedia files containing attwork, text, audio and video relating to retail consumer goods featuring a variety of consumer goods, prescription drugs, health, wellness, beauty and personal care products and general merchandise authenticated by non-fungible tokens (NFTs); providing an online virtual store for the sale of a wide variety of non-virtual consumer goods

IC 041. US 100 101 107, G & S: Entertainment and amusement, namely, provision of online non-downloadable virtual goods for use in virtual environments; entertainment services, namely, providing on-line, non-downloadable virtual retail consumer goods featuring a variety of consumer goods, prescription drugs, health, wellness, beauty and personal care products and general merchandise for use online and in online virtual worlds; providing an online non-downloadable platform for users to browse, create, modify and manipulate virtual retail consumer goods featuring a variety of consumer goods prescription drugs, health, wellness, beauty and personal care products and general merchandise for entertainment purposes

IC 042. US 100 101. G & S: Providing online digital artwork and images; crypto-collectibles and application tokens used and transferred on software as a service (SAAS); crypto-collectibles and application tokens accessed on platform as a service (PAAS); providing temporary use of non-downloadable digital media, namely, digital assets, digital collectibles, digital tokens and non-fungible tokens (NFTs)

IC 044 US 100 101. G & S: Providing information, news and commentary in the field of nutrition, health and wellness in virtual reality and augmented reality environments, healthcare services provided in virtual reality environments, namely, non-emergency medical treatment services, wellness programs, advisory services relating to nutrition, providing healthy lifestyle and nutrition services, namely, personal assessments, personal assessments, personal assessments and counseling and counseling services in the fields of health, nutrition and lifestyle wellness; providing healthcare information to others in virtual reality and augmented reality environments

Some even launching their own metaverse communities:

MULTI-GRAMMY
AWARD-WINNING
ARTIST HARRY
CONNICK JR.
LAUNCHES
METAVERSE
COMMUNITY THE
NEUTRAL GROUND
(prnewswire.com)



Recent Success for Our Client, Urban Outfitters

Marks that have been allowed in connection with downloadable virtual goods:

- URBAN OUTFITTERS
- FREE PEOPLE
- FP MOVEMENT
- ANTHROPOLOGIE
- NUULY

Uncertainty with Trademark-Metaverse Landscape

- Lack of uniformity in filing classes
 - In the United States, many companies have preliminarily filed in classes 9, 35, or 41, and some in 42.
 - Possible blanket/hedging approach to see what sticks.

- Not clear how these applications will be treated.
 - Although Urban Outfitter language seems to have worked!

Uncertainty with Trademark-Metaverse Landscape

- Secondary meaning in real world or digital world?
 - If a mark has acquired distinctiveness outside the metaverse, that is almost certainly enough to claim secondary meaning in the metaverse.

- Differences in jurisdictions: China is denying outright all applications for metaverse-related goods and services.
 - Counsel has generally suggested filing for computer software, VR game software, digital advertising services, and other more "traditional" goods and services until the ID Manual is updated to reflect metaverse-type filings.
 - However, applications by big-name players, such as Alibaba, are still pending.

Uncertainty with Trademark-Metaverse Landscape

Jurisdictional considerations:

- Where does "use in commerce" fall in the metaverse?
 - Where the brand owner is? Everywhere?

- Where do you file applications?
 - Will there be a metaverse Trademark Office?

Where do you bring lawsuits against infringement in the metaverse?

The More Things Change

• Infringement:

- Ultimately, if you have protection for goods and services in the real world, you will likely be covered in the metaverse.
- A number of unauthorized third parties have rushed to file for famous brand names in the metaverse. It's unlikely they're going to be successful (at least in the US and other non-class specific countries...).

- Descriptiveness: If companies use "metaverse" in the mark itself, they likely will have to disclaim the term as descriptive.
 - 30+ applications using this term covering goods/services containing "downloadable virtual goods" are pending.

Advice

For brands that will be active in the metaverse, or promoting and selling digital goods (i.e., high-end, retail, gaming, and entertainment brands), it makes sense to consider new filings.

Otherwise, this may be a good opportunity to review trademark portfolios to ensure that you have adequate breadth of protection to cover these issues.

Key Takeaways

- Ensure that you own or have all rights to your own NFTs
- Consider making US and international trademark filings to cover your NFT and metaverse plans
- Consider how you will mint your NFTs (and how many), and whether you will sell them, give them away, or have an auction
- Decide whether you will use an established NFT marketplace or set up a specialized website to "drop" your NFTs
- Consider how you will coordinate your NFT promotion and metaverse presence with your social media campaigns
- Consider how "gas" (network fees) might affect your blockchain activities
- Be aware that third parties might mint infringing versions of your NFTs and/or use your trademarks and copyrights to promote their NFTs



Biography



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Kristin H. Altoff concentrates her practice on IP counseling, including portfolio management and brand strategy. She provides guidance and advice on domestic and international clearance, prosecution, registration, and maintenance issues. Kristin also counsels clients on a wide range of enforcement matters and represents them in US federal court litigation and US Trademark Trial and Appeal Board opposition and cancellation proceedings.

Kristin assists clients in a broad array of IP-related matters, including addressing IP issues related to corporate transactions, negotiating settlement and licensing agreements, providing guidance on the transfer of IP portfolios during transactions, and developing and managing all aspects of global title update work.

Biography



Erin Connors

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+1.617.341.7967

erin.connors@morganlewis.com

Erin Connors focuses her practice on protection and licensing of IP rights, with an emphasis on trademark prosecution and global brand management. Erin counsels a broad range of clients on a variety of areas of brand management, including assisting domestic and multinational companies in the selection, clearance, registration, and enforcement of trademarks, and the licensing of trademark rights.

Erin handles a range of trademark prosecution matters, including counseling clients on clearance search reports and handling opposition and cancellation proceedings before the Trademark Trial and Appeal Board. She is also well versed in obtaining domain name transfers pursuant to the Uniform Domain-Name Dispute-Resolution Policy, taking down infringing use on various social media platforms on behalf of clients, and counseling on complex licensing and assignment agreements.

Biography



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Ron N. Dreben advises clients on IP and technology issues in business transactions. Ron provides advice in connection with mergers, acquisitions, and licensing arrangements, as well as trademark, copyright, trade secret, and related IP law. A certified information privacy professional (CIPP), Ron helps companies assess privacy and information security issues. Recently, he has written on NFTs and spoken on artificial intelligence (AI) and copyright, including authorship of AI developments, machine learning database issues, and challenges presented by deep fakes.

Ron counsels clients on all aspects of IP issues in connection with mergers and acquisitions of businesses or substantial IP assets, advising on everything from worldwide IP diligence to definitive agreements.

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