

Ethics Guidance

INVESTMENTS BY TRADEMARK EXAMINING ATTORNEYS

If you are a trademark examining attorney in the United States Patent and Trademark Office (USPTO), you must be careful to avoid any conflict of interest when making investment decisions. These rules apply regardless of your grade level, whether you have final sign-off authority, and whether or not you file a financial disclosure report.

Patent Interests – USPTO employees may not apply for a patent or acquire, directly or indirectly, any right or interest in a patent issued by USPTO (except by inheritance or bequest).

Securities – Any investment in publicly-traded securities of a company of more than \$15,000 or in a group of affected companies of more than \$25,000 will require you to disqualify yourself from working at USPTO on anything that will affect the company's financial interests. (Disqualification is required regardless of value if the stock or interest is not traded on a U.S. exchange.) Thus, you may not examine a trademark application if you have investments of more than \$15,000 in the company seeking the trademark. Investments in competing companies do not trigger a disqualification. You should not make investments that will trigger a disqualification that will interfere with your ability to perform your USPTO duties.

Mutual Funds – Holdings in broadly-diversified mutual funds (if publicly traded on a U.S. exchange) do not trigger a disqualification; therefore, such investments are always permissible. However, investments of greater than \$50,000 in a sector-specific fund—one whose investment strategy is focused on a particular industry sector, state, or foreign country—do impose a disqualification requirement, so your investments in such funds should be limited to less than \$50,000 or you must be careful not to examine a trademark application from a company in which the mutual fund has an investment.

Use of Inside Information – You may not use non-public Government information when making investment decisions.

For advice on these rules, contact the Ethics Law and Programs Division at
202-482-5384 or ethicsdivision@doc.gov.