

LE SHARK LIMITED	}	IPC No. 14-2005-00065
Opposer,	}	Opposition:
	}	Serial No. 4-2002-006341
-versus-	}	Date Filed: July 31, 2002
	}	
DANILO M. CARALDE, JR.	}	TM: "SHARK AND LOGO"
Respondent-Applicant,	}	
x-----x		Decision No. 2006 – 66

DECISION

The "Compromise Agreement" made and executed between Opposer, LE SHARK LIMITED and Respondent DANILO M. CARALDE, JR. on June 30, 2006 states among others, that:

"1. The parties recognize and acknowledge each other's right to use and register their respective "SHARK DEVICE ABOVE LE SHARK" and "SHARK AND LOGO" trademarks in connection with goods and services so stipulated in this Agreement.

"2. CARALDE hereby warrants and binds himself and his successors and assigns-

(a). to restrict the use, applications and registration of his "SHARK AND LOGO" trademarks in relation to "Slippers and Sandals" to what is shown and depicted in his application no. 4-2002-006341, provided his right to alter the size, change the color/background and position of the trademarks and add words and features thereto, excluding the word "LE" or the combination of the words "LE SHARK", are neither restrained nor limited;

(b). to restrict the use, applications, and registration of his "SHARK AND LOGO" trademarks to "Slippers and Sandals" s well as to goods and services not covered by LE SHARK'S aforementioned application no. 4-2000-000688;

(c). not to use, apply for, and/or register any mark which closely resembles or is confusingly similar with the "SHARK DEVICE ABOVE LE SHARK" trademarks and shark logo's of LESHARK as shown and depicted in its application on 4-2000-000688;

(d). neither to oppose applications of LE SHARK for the registration of "SHARK DEVICE ABOVE LE SHARK" trademarks and shark logos nor to seek cancellation of its registrations for the "SHARK DEVICE ABOVE LE SHARK" trademarks and shark logos which are different from and not confusingly similar to his "SHARK AND LOGO" trademarks and which comply with the restrictions/conditions stated in this Agreement.

"3. LE SHARK, on the other hand, warrants and binds itself and its successors and assigns-

(a). to limit the definition/coverage of "footwear" from its application bearing number 4-2000-00068 and as a sign of good faith, agrees to exclude the goods "slippers and sandal" from the coverage of Le Shark's Application or any future applications or registrations that Le Shark may file/obtain.

(b). to withdraw its Notice of Opposition docketed as IPC No. 14-2005-00065 to CARALDE's application for registration of the "SHARK AND LOGO" trademark under application no. 4-2002-006341;

(c). not to use, apply for and/or register any mark which closely resembles or is confusingly similar to the "SHARK AND LOGO" trademarks of CARALDE;

(d). neither to oppose applications of CARALDE for the registration of his "SHARK AND LOGO" trademarks nor to seek cancellation of his registrations for the "SHARK AND LOGO" trademarks which are different from and not confusingly similar to its "SHARK DEVICE ABOVE LESHARK" trademarks and shark logos and which comply with the restrictions/conditions stated in this Agreement.

"4. This Compromise Agreement shall be limited to the territory of the Philippines and shall bind the Parties, their assignees or successors-in-interest exclusively.

"5. The parties hereby release, waive and quitclaim any and all claims of causes of action each other related to or involved in any of the matters alleged in IPC No. 14-2005-00065.

"6. The parties undertake to observe the terms and conditions of this Agreement in utmost good faith.

"7. The parties hereby agree that each shall shoulder their respective expenses incurred in this case.

"8. This Agreement shall become effective and enforceable immediately upon submission o this Honorable Office of a duly signed copy thereof."

WHEREFORE, it appearing that the above quoted Compromise Agreement is not contrary to law, rules, public order/policy, the same is hereby APPROVED. Consequently Inter Partes Case No. 14-2005-00065 is DISMISSED as all issues of facts and law affecting the subject matter trademark "SHARK AND DEVICE" has become MOOT AND ACADEMIC. Accordingly Application Serial No. 4-2002-006341 for the registration of the trademark "SHARK AND DEVICE" is, as it is hereby, GIVEN DUE COURSE, subject to the terms and conditions of the above Compromise Agreement.

SO ORDERED.

Makati City, July 17, 2006.

ESTRELLITA BELTRAN-ABELARDO
Director, Bureau of Legal Affairs
Intellectual Property Office