

and recognized by the liquidation commission or tribunal to be satisfied in the order specified by law. In the event of termination effective company claims its creditors are satisfied in the order of priority established by the Civil Code of Ukraine, and if found bankrupt compa-

ny – in order of priority established by the Law of Ukraine «On restoring the debtor's solvency or bankruptcy». The schedule of payments with creditors in the event of termination of business companies directly related to the form of such termination.

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## EXPERTISE ISSUE: DISTINCTIVE TRADEMARK

The presented article covers the matter of descriptive trademarks, particularly we emphasize on the means of its recognition, in what way does it acquire secondary meaning, which involves long-term usage and gain of reputation of well-known mark; the role of public opinion concerning the distinctive features of the sign. Furthermore, it is stated that in order to make a complete expertise on the subject, it is important to take into account two main aspects, such as the definition of each word that comprises a mark and perception of public ei-

ther a sign itself or a source of its origin.

On the basis of the Judgment given by the Court of European Union illustrated in the article, we revealed the way to examine and compare intrinsic features of the product and the sign, obtained for it. Finally, the conclusion we came to is that the legislator has no intent to give exclusive right to the holder of the trademark to use a word or a combination of words that are a common characteristic for this product. In this rate competitors are suppressed in use this word or combination in advertising of own products.