This paper examines the trademark dispute between the breweries Anheuser-Busch of the United States and Budějovicky Budvar of the Czech Republic. Their dispute has lasted over a century and it has had numerous near-resolutions. This paper begins with the early histories of each company and continues to the present day (May 2007). It traces the near agreement just after the Velvet Revolution and the sudden change in character of the negotiations due to the privatization process in the Czech Republic. The process of the negotiations between Budějovicky Budvar, the Czechoslovak/Czech government and Anheuser-Busch is examined. Then the relevant trademark and applicable geographic indication laws are examined as is the litigation in the 1990s that followed the failed negotiation. Finally, the current privatization proposal from the Czech government is investigated as well as the potential roles for both Budějovicky Budvar and Anheuser-Busch.