

ADMINISTRATIVE PANEL DECISION

Kenes Rakishev v. Felix Sater, Regency Capital Group
Case No. D2025-1072

1. The Parties

The Complainant is Kenes Rakishev, Kazakhstan, represented by Schillings International LLP, United Kingdom.

The Respondent is Felix Sater, Regency Capital Group, United States of America (“United States”).

2. The Domain Name and Registrar

The disputed domain name <kenesrakishev.com> is registered with GoDaddy.com, LLC (the “Registrar”).

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on March 14, 2025. On March 17, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On March 17, 2025, the Registrar transmitted by email to the Center its verification response disclosing registrant and contact information for the disputed domain name which differed from the named Respondent (Domains by Proxy, LLC) and contact information in the Complaint. The Center sent an email communication to the Complainant on March 18, 2025, providing the registrant and contact information disclosed by the Registrar, and inviting the Complainant to submit an amendment to the Complaint. The Complainant filed an amended Complaint on March 22, 2025.

The Center verified that the Complaint together with the amended Complaint satisfied the formal requirements of the Uniform Domain Name Dispute Resolution Policy (the “Policy” or “UDRP”), the Rules for Uniform Domain Name Dispute Resolution Policy (the “Rules”), and the WIPO Supplemental Rules for Uniform Domain Name Dispute Resolution Policy (the “Supplemental Rules”).

In accordance with the Rules, paragraphs 2 and 4, the Center formally notified the Respondent of the Complaint, and the proceedings commenced on March 24, 2025. In accordance with the Rules, paragraph 5, the due date for Response was April 13, 2025. The Respondent sent an email communication to the Center on March 24, 2025, and on April 12, 2025, requested an extension of the due date for the Response until April 22, 2025. On April 15, 2025, the Center granted to the Respondent the automatic four calendar day extension for Response under paragraph 5(b) of the Rules with the due date April 17, 2025. On April 15, 2025, the Complainant stated that he did not intend to oppose to the extension request of the Respondent.

On April 16, 2025, the Center granted the requested extension of the due date for Response until April 22, 2025, in accordance with paragraph 5(e) of the Rules. The Response was filed with the Center on April 22, 2025.

The Center appointed Assen Alexiev as the sole panelist in this matter on April 30, 2025. The Panel finds that it was properly constituted. The Panel has submitted the Statement of Acceptance and Declaration of Impartiality and Independence, as required by the Center to ensure compliance with the Rules, paragraph 7.

On May 1, 2025, the Complainant submitted an unsolicited supplemental filing. On May 2, 2025, the Panel issued his Procedural Order No.1, whereby he invited the Respondent to submit a response by May 9, 2025. The Respondent did not make any submission within the time limit fixed in Procedural Order No.1.

4. Factual Background

The Complainant is an investor and businessman from Kazakhstan. He is the President of the Fincraft Group and a majority shareholder and the Chairman of the Board of Directors of Fincraft Resources JSC, listed on the Kazakhstan Stock Exchange. The Complainant operates his official website at the domain name <kengesrakishev.com>.

The disputed domain name was registered on May 23, 2018. The Complainant was the owner of the disputed domain name until May 2023, when its registration was left to lapse. According to the evidence submitted by the Respondent, he acquired the disputed domain name on or about June 24, 2025 at an auction organized by the Registrar. The disputed domain name resolves to a criticism website that displays content about the Complainant under the heading "*The Kenes Rakishev Report Evidence from Biden Impeachment Inquiry*".

5. Parties' Contentions

A. Complainant

The Complainant contends that it has satisfied each of the elements required under the Policy for a transfer of the disputed domain name.

The Complainant submits that he has unregistered trademark rights in his personal name, and that the disputed domain name is identical to it. In support of his claim of having unregistered trademark rights in his personal name, the Complainant states that his name has become synonymous with his activities as the President of the Fincraft Group and a majority shareholder and the Chairman of the Board of Directors of Fincraft Resources. The Complainant adds that his name is extensively used in the corporate branding and materials to promote the activities and achievements of these companies, and that the official websites of Fincraft Group and Fincraft Resources contain separate pages dedicated solely to the Complainant, which provide an overview of his wider business and philanthropic activities and achievements. The Complainant also notes that the Fincraft Group website also contains a link to the Complainant's personal website at www.kengesrakishev.com. The Complainant states that his name has been continuously linked to Fincraft Resources and Fincraft Group in Russian and English language articles in print and online media, and that his LinkedIn profile has over 12,000 followers and is one of the most followed profiles in Kazakhstan. The Complainant notes that he has given multiple interviews to promote Fincraft Group, including on his YouTube channel, and that he has authored blogs and articles relating to Fincraft Group activities, including most notably with the New York Times in August 2024. The Complainant adds that the "Social Responsibility" page of the official website of Fincraft Resources highlights their extensive collaboration with the Saby Charitable Foundation, founded by the Complainant.

In his supplemental submission, the Complainant submits that his international profile is well established through significant global investment and leadership roles. The Complainant states that he was ranked among Top 10 private investors worldwide in 2012, with substantial investments in international tech ventures, that he has held prominent positions in other companies listed on major stock exchanges, such as serving as Chairman of Net Element, a NASDAQ-listed firm, investing in Central Asia Metals Plc, listed on the London Stock Exchange, that he has participated in the venture capital firm Singulariteam, which has invested in various international technology companies, and that in 2021, he became the lead investor in Nasdaq-listed Oxus Acquisition Corp., the first Central Asian SPAC.

According to the Complainant, the Respondent has no rights or legitimate interests in respect of the disputed domain name, because the Complainant has not authorized him to register or use the disputed domain name or to use the Complainant's trademark, and the Respondent is not known by the disputed domain name and has not acquired any trademark rights. The Complainant submits that the disputed domain name is identical to his personal name and was used by the Complainant for his personal website until May 2023, so it is likely that Internet users visiting the website at the disputed domain name would be confused that it belongs to the Complainant.

The Complainant maintains that the website at the disputed domain name does not relate to a bona fide offering of goods or services, and the Respondent is not making any legitimate non-commercial or fair use of it. In this regard, the Complainant submits that the Respondent is well established in the public domain as an opponent of the Complainant in a litigation in the United States, and publishes on the website at the disputed domain name allegations that have been selectively presented to falsely suggest professional wrongdoing, with an intent to cause difficulty and embarrassment to the Complainant and to tarnish his reputation.

The Complainant contends that the disputed domain name was registered and is being used in bad faith. He submits that the Respondent registered the disputed domain name in bad faith in order to attract visitors seeking information about the Complainant to its website containing various false and damaging allegations about the Complainant. The Complainant points out that the Respondent has not demonstrated any legitimate reason for registering or using the disputed domain name. He maintains that the Respondent is a convicted criminal who was a defendant in a civil money laundering claim in New York brought by the City of Almaty, Kazakhstan and BTA Bank JSC, of which the Complainant is the ultimate beneficial owner. In June 2024, a federal jury in New York found in favor of the plaintiffs and awarded them more than USD 32 million in damages against the Respondent and the other defendants in that case. The Complainant notes that the Respondent registered the disputed domain name the month after this judgment was rendered.

B. Respondent

The Respondent does not contest that the disputed domain name is identical to one of the Latin letter spellings of the Complainant's name, and states that he is not aware of any registered trademarks of the Complainant for his name.

The Respondent states that even when the Complainant actively uses his name, he self-identifies primarily as "Kenges Rakishev" and used the name "Kenes Rakishev" only sporadically. According to the Respondent, the constant self-identification across platforms as "Kenges Rakishev" demonstrates that the name "Kenes Rakishev" has not acquired a secondary meaning as a trademark and does not function as a unique identifier of commercial goods or services. The Respondent adds that the Complainant allowed the registration of the disputed domain name to lapse and shifted to the domain name <kengesrakishev.com>, which he continues to use. According to the Respondent, this was a deliberate choice and the Complainant himself opted to abandon the disputed domain name.

The Respondent adds that contrary to the Complainant's assertion that his "name has become synonymous with his activities as the President of the Fincraft Group", his name actually appears only sporadically, is not primarily used in commerce to sell goods or services or for any substantive advertising, and is not readily known by the public. The Respondent notes that the majority of the videos on the Complainant's YouTube channel are either of public events or are self-produced, and articles cited in the Complaint are either self-produced or self-ordered following the July 2024 acquisition of the disputed domain name by the Respondent. According to the Respondent, the Complainant is making an argument for having unregistered trademark rights based on fame rather than on use in commerce. The Respondent submits that, in contrast to well-known public figures who have prevailed in proceedings before the Center due to their global renown, the Complainant is not widely recognized outside narrow regional or niche contexts.

The Respondent maintains that he is engaging in legitimate non-commercial fair use and prepares the website at the disputed domain name as a platform for hosting informational materials on the subject of corruption in Kazakhstan, that he has compiled these sources not to defame the Complainant, but to illuminate systemic corruption and document patterns of influence and wealth accumulation in Kazakhstan. The Respondent maintains that the right to criticize and raise questions is fair use and that he is exercising his rights under the First Amendment of the United States Constitution.

The Respondent notes that he acquired the disputed domain name through an auction organized by the Registrar when the previous registration expired after the Complainant failed to renew it, and that all content reflects known public allegations that the Respondent believes to be credible. The Respondent maintains that the website at the disputed domain name clearly communicates its critical nature, is not presented as the Complainant's official website and does not attempt to impersonate the Complainant or divert users for commercial gain.

The Respondent maintains that he did not register the disputed domain name to transfer it to the Complainant, and that when informally asked whether he would sell it, he jokingly referenced an exaggerated amount to signal its personal and investigative importance.

The Respondent admits that he has had disputes with entities associated with the Complainant, but this is irrelevant to the present dispute. The Respondent notes that the content on the website at the disputed domain name includes links to publicly available documents, news articles, and congressional testimony relating to the Complainant's business dealings and political connections. According to the Respondent, this is not bad faith use but protected speech on matters of public concern. The Respondent states that the website at the disputed domain name has never been used to send email or engage in phishing, identity theft, or malware distribution.

The Respondent further submits that the Complaint represents an attempt to suppress criticism and investigative reporting that is inconvenient to the Complainant, and falls within the ambit of Reverse Domain Name Hijacking ("RDNH"), and requests the Panel to issue such a finding.

6. Discussion and Findings

6.1. Procedural issue – Supplemental filings

The Complainant submitted a supplemental filing in this proceeding. In support of its request this filing to be allowed in the proceeding, the Complainant stated that the Response contained a number of allegedly inaccurate and misleading assertions why the Complainant does not have unregistered trademark rights in his name that the Complainant could not anticipate and could not therefore address in its original Complaint.

In order to ensure the equality of the Parties and to provide them a fair opportunity to be heard (Paragraph 10(a) and (b) of the Rules), the Panel decided to exceptionally allow the Complainant's unsolicited supplemental filing and to grant an opportunity to the Respondent to submit a response. The Respondent did not comment on this supplemental filing.

6.2. Substantive issues

A. Identical or Confusingly Similar

The Complainant in this proceeding does not claim having a registered trademark. He submits that he has unregistered trademark rights in his personal name. In support of this contention, the Complainant submits evidence and refers to the decision in *Chung, Mong Koo and Hyundai Motor Company v. Individual*, WIPO Case No. [D2005-1068](#), and to the subsequent decisions in *Darren Entwistle, Telus Corporation v. Finian Commission*, WIPO Case No. [D2009-0961](#) and *Jaspreet "Jas" Mathur v. Noah Mills*, WIPO Case No. D2023-2929, which followed it. The Panelist in *Chung, Mong Koo and Hyundai Motor Company v. Individual*, WIPO Case No. [D2005-1068](#) reasoned that to establish the existence of unregistered trademark rights in a personal name for the purposes of the Policy, a complainant had to show a sufficient nexus between the personal name and its use and association in trade and commerce, and formulated a list of guideline factors to determine whether there was such a nexus, which factors included:

- the extent to which the commercial community associates the individual in question with the company;
- the extent to which the individual is seen as the alter ego and the driving force behind the company;
- the level of personal ownership and control the individual has in the company; and
- the extent to which the individual is linked to any major achievements of such business interests; and
- whether the individual or company has a demonstrable interest in protecting the individual's name in commercial use.

The consensus views of UDRP Panelists on the issue of whether a complainant can show UDRP-relevant rights in a personal name are summarized in section 1.5 of the WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition, ("[WIPO Overview 3.0](#)"). As noted there, the UDRP does not explicitly provide standing for personal names which are not registered or otherwise protected as trademarks. In situations however where a personal name is being used as a trademark-like identifier in trade or commerce, the complainant may be able to establish unregistered or common law rights in that name for purposes of standing to file a UDRP case where the name in question is used in commerce as a distinctive identifier of the complainant's goods or services. Merely having a famous name (such as a businessperson or cultural leader who has not demonstrated use of their personal name in a trademark/source-identifying sense), or making broad unsupported assertions regarding the use of such name in trade or commerce, would not likely demonstrate unregistered or common law rights for purposes of standing to file a UDRP complaint.

As also discussed in section 1.3 of the [WIPO Overview 3.0](#), to establish unregistered or common law trademark rights for purposes of the UDRP, the complainant must show that its mark has become a distinctive identifier which consumers associate with the complainant's goods and/or services. Relevant evidence demonstrating such acquired distinctiveness (also referred to as secondary meaning) includes a range of factors such as (i) the duration and nature of use of the mark, (ii) the amount of sales under the mark, (iii) the nature and extent of advertising using the mark, (iv) the degree of actual public (e.g., consumer, industry, media) recognition, and (v) consumer surveys.

Sections 1.5 and 1.3 of the [WIPO Overview 3.0](#) reflect the consensus view of many Panelists expressed in numerous decisions issued under the Policy. The basis of this consensus stems from the nature of trademarks – they are signs that are capable of distinguishing the goods or services offered by one undertaking from the goods or services offered by other undertakings, so there is always a connection between such sign and specific goods or services. If a personal name is not being used to identify particular

goods or services offered on the market, this name would not operate as a trademark and there would be no specific goods or services that the public would associate with it.

The decision in *Chung, Mong Koo and Hyundai Motor Company v. Individual*, WIPO Case No. [D2005-1068](#), cited by the Complainant, was issued without the benefit of the development of the consensus view summarized in sections 1.5 and 1.3 of the [WIPO Overview 3.0](#) through careful case-by-case analysis in many cases over many years. That decision appears to focus on the reputation of the businessperson and on his or her links with a particular company. Under sections 1.5 and 1.3 of the [WIPO Overview 3.0](#), the Panel notes that the focus on this issue is whether the person is actually using his or her name in a trademark sense to distinguish specific goods or services offered on the market. See also *Margaret C. Whitman v. Domains For Sale*, Case No. D2008-1534 (“The Panel does not believe that the decision in *Chung, Mong Koo and Hyundai Motor Company v. Individual*, WIPO Case No. [D2005-1068](#), relied on by the Complainant, requires a different result in the context of this case. The [...] panel in *Chung, Mong Koo* relied largely upon *Monty and Pat Roberts, Inc. v. J. Bartell*, WIPO Case No. [D2000-0300](#), and *Steven Rattner v. BuyThisDomainName (John Pepin)*, WIPO Case No. [D2000-0402](#), in determining that Hyundai’s founder, Chung, Mong Koo, had acquired common law service mark rights in his personal name. In *Monty and Pat Roberts, Inc.*, *supra*, the Complainant’s founder, Monty Roberts, was held to have common law service mark rights in his personal name because the services in question had been provided under his name. Similarly, in *Steven Rattner*, *supra*, it was determined that the Complainant had common law service mark rights in his personal name based on investment banking and corporate advisory services actually provided under his name. Unlike the complainants in *Monty and Pat Roberts, Inc.*, and *Steven Rattner*, *supra*, the Complainant here has presented no evidence of the actual use of her name as a source indicator in connection with the services she is claiming.”)

This Panel subscribes to the consensus view expressed in sections 1.5 and 1.3 of the [WIPO Overview 3.0](#), and will take the same approach, also with the aim to achieve consistency and predictability. Section 4.1 of the [WIPO Overview 3.0](#).

In support of his claim of having unregistered trademark rights in his personal name, the Complainant submits as evidence a Forbes Kazakhstan article titled “*BTA Bank became a shareholder of Rakishev’s company*”, published on January 14, 2025, a Canada Newswire article titled “*FINCRAFT GROUP LLP ACQUIRES ORDINARY SHARES OF TETHYS PETROLEUM LIMITED*”, published on October 11, 2024, and a EIN Presswire article titled “*Monnet Group and Kenes Rakishev together will build a new plant in Kazakhstan*” published on December 14, 2022. All of these articles refer to the Complainant as an investor and owner of companies in Kazakhstan, which companies operate under names that do not include the Complainant’s name.

With his supplemental fling, the Complainant further refers to a publication of Forbes Kazakhstan of October 15, 2019, titled “*The fifty most-influential businessmen – 2019*” (translated from Russian), which lists Kazakhstani businesspersons and includes the Complainant at No.12 and states “*Source of income – diversified business*”, to a publication on the website of Sova Capital titled “*Sova Capital Acts As Underwriter On Successful \$150m Nasdaq IPO Of Oxus Acquisition Corp.*”, which states that the transaction was sponsored by “*Kenges Rakishev, a global investor and entrepreneur from Kazakhstan*”, and to a Nasdaq publication of February 28, 2024, titled “*Fincraft Group head Kenges Rakishev discusses investment strategy; Borealis Foods IPO*”, which refers to the Complainant as the “*Fincraft Group head*” who is “*with a background spanning over 20 years in private business, including investments in the machinery industry, petrochemicals, and real estate*”. The evidence submitted by the Complainant also includes a reference to a publication in Kazakhstan Newswire titled “*Multi-millionaire Rakishev refuses to pay dividends to his company*”, published on April 15, 2025, a Canada Newswire article titled “*FINCRAFT GROUP LLP ACQUIRES ORDINARY SHARES OF TETHYS PETROLEUM LIMITED*”, published on April 11, 2025, and a GlobeNewswire article titled “*Kenges Rakishev highlights Kazakhstan’s Potential as Global Gas Hub in Astana Gas and Petrochemicals Forum*”, dated April 11, 2025.

All of the articles above do not show that the Complainant or any of the companies owned by him offer any goods or services under his personal name or that his name is being used and has become known to the public in a source-identifying sense in relation to any goods or services. Notably, the Complainant himself does not allege any use of his name as the identifier of any particular goods or services, but that his name is well known in the business world. The articles submitted by the Complainant indeed show that he is well-known in Kazakhstan and elsewhere as an investor and entrepreneur, but even if he has become famous in such capacity, this is not per se sufficient to demonstrate unregistered trademark rights for purposes of standing to file a UDRP complaint.

The Complainant also stated that he co-founded a charitable organization together with his wife, that he was the President of the Kazakhstan Judo Federation from 2012 to 2016 and of the Kazakhstan Boxing Federation from 2019 to 2024, that he has been included in the Kazakhstan's Forbes Rich List since 2013, and as of 2024, he was the 19th richest person on the list, with an estimated net worth of USD 435 million. These statements again do not show that the Complainant or any of the companies in which he participates has used his personal name in a source-identifying sense as an identifier of any goods or services offered on the market, so they do not support a finding of unregistered trademark rights in the Complainant's name either.

Taking all the above into account, the Panel finds that the Complainant has not satisfied the threshold requirement of having trademark rights for purposes of standing to file a UDRP case. Therefore, the Complaint must fail.

B. Rights or Legitimate Interests

Since the Complainant has failed to establish the first element under the Policy, there is no need to address this element.

Nevertheless, the Panel finds it appropriate to mention here that a domain name which is identical to a complainant's trademark carries a high risk of implied affiliation. The Panel also notes section 2.6.2 of the [WIPO Overview 3.0](#), which discusses that even a general right to legitimate criticism does not necessarily extend to registering or using a domain name which is identical to a trademark, and even where such a domain name is used in relation to genuine noncommercial free speech, panels tend to find that this creates an impermissible risk of user confusion through impersonation, which would not support a finding of rights or legitimate interests in a domain name.

C. Registered and Used in Bad Faith

Since the Complainant has failed to establish the first element under the Policy, there is no need to address this element.

D. Reverse Domain Name Hijacking

Paragraph 15(e) of the Rules provides that, if after considering the submissions, the Panel finds that the Complaint was brought in bad faith, for example in an attempt at Reverse Domain Name Hijacking or to harass the domain-name holder, the Panel shall declare in its decision that the Complaint was brought in bad faith and constitutes an abuse of the administrative proceeding. The mere lack of success of the complaint is not, on its own, sufficient to constitute Reverse Domain Name Hijacking. [WIPO Overview 3.0](#), section 4.16.

Here, the Complainant has failed to establish his standing under the Policy and has thus not succeeded with his Complaint. The nature of the sharp factual allegations posted on the Respondent's website and exchanged and disputed between the Parties in this proceeding raises complex issues of fact and law that go beyond the narrow scope of the Policy and are best left to the courts of competent jurisdiction. In this situation, the Panel considers that it is not appropriate to take a decision on the issue of RDNH and declines to do so.

7. Decision

For the foregoing reasons, the Complaint is denied.

/Assen Alexiev/

Assen Alexiev

Sole Panelist

Date: May 14, 2025