ARBITRATION
AND
MEDIATION CENTER

WIPO
WORLD
INTELLECTUAL PROPERTY
ORGANIZATION

ADMINISTRATIVE PANEL DECISION
dYdX Foundation v. Daly Siennaa
Case No. D2025-2028

1. The Parties

The Complainant is dYdX Foundation, Switzerland, represented by SafeNames Ltd., United Kingdom.

The Respondent is Daly Siennaa, United States of America ("United States").

2. The Domain Name and Registrar

The disputed domain name <dydx.best> is registered with Gname.com Pte. Ltd. (the "Registrar").

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the "Center") on May 22, 2025. On May 22, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On May 23, 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 (n/a) and contact information in the Complaint. The Center sent an email communication to the Complainant on May 28, 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 May 28, 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 June 4, 2025. In accordance with the Rules, paragraph 5, the due date for Response was June 24, 2025. The Respondent did not submit any response. Accordingly, the Center notified the Respondent's default on June 28, 2025.

The Center appointed Assen Alexiev as the sole panelist in this matter on July 3, 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.

4. Factual Background

The Complainant is the owner of the following trademark registrations for the sign DYDX (the "DYDX trademark"):

− the European Union trademark DYDX with registration No. 018575296, registered on May 31, 2022 for services in International Classes 36 and 42;

− the United Kingdom trademark DYDX with registration No. UK00003938280, registered on October 20, 2023 for goods and services in International Classes 9, 16, 18, 25, 36, 38, 41 and 42; and

− the United States trademark DYDX with registration No. 7257173, registered on January 2, 2024 for services in International Classes 38 and 42.

The DYDX trademark is used for the DYDX decentralized exchange[1] platform for cryptocurrency products, particularly crypto perpetuals.[2] The DYDX platform was created in 2017 by Antonio Juliano, formerly an engineer at Coinbase and Uber. The Complainant operates its official website at the domain name <dydx.xyz>.

The disputed domain name was registered on March 25, 2025. It resolves to a webpage that includes only a "Connect Wallet" prompt and the text "This website only accepts access from decentralized wallet DAPP browsers". [3]

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 states that the disputed domain name is identical to its DYDX trademark, because it reproduces the trademark in its entirety with no alteration or additions.

According to the Complainant, the Respondent has no rights or legitimate interests in respect of the disputed domain name, because it is not commonly known by it, has no trademark rights in the term DYDX, and has not been authorized by the Complainant to use domain names featuring the DYDX trademark.

The Complainant submits that the Respondent is not using the disputed domain name in connection with a bona fide offering of goods or services. It points out that the disputed domain name resolves to a website that prompts users to "Connect Wallet", displays the text "This website only accepts access from decentralized wallet DAPP browsers", and advertises trading services. The Complainant maintains that, irrespective of whether any services are actually being offered, the use of a domain name that is identical to the Complainant's trademark to offer, or purport to offer, cryptocurrency trading services that directly

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[1] "Decentralized exchange" is a peer-to-peer platform allowing traders to make transactions directly without an intermediary.

[2] "Perpetuals" are derivative contracts that allow traders to speculate on the future price of an asset without an expiration date.

[3] "dApp browser", short for decentralized application browser, is a specialized web browser that allows users to interact with decentralized applications (dApps) built on blockchain technology.

compete with the Complainant's activities, is not a bona fide offering of goods or services, and the Respondent is taking advantage of the goodwill of the Complainant's DYDX trademark.

The Complainant contends that the disputed domain name was registered and is being used in bad faith.

It notes that its DYDX trademark has become a leading brand in its sector and predates the registration of the disputed domain name. The Complainant submits that by creating a likelihood of confusion with the Complainant's DYDX trademark, the Respondent intentionally attempts to attract, for commercial gain, Internet users to its website where it advertises cryptocurrency trading services that directly compete with the Complainant. The Complainant adds that although the "Connect Wallet" prompt on the Respondent's website is currently non-operational when accessing the website through a normal browser, there would be little reason to operate such a website if the Respondent was not generating, or intending to generate, commercial gain.

The Complainant notes that it sent a cease-and-desist letter to the Respondent on April 4, 2025, but the Respondent did not reply.

B. Respondent

The Respondent did not reply to the Complainant's contentions.

6. Discussion and Findings

A. Identical or Confusingly Similar

It is well accepted that the first element functions primarily as a standing requirement. The standing (or threshold) test for confusing similarity involves a reasoned but relatively straightforward comparison between the Complainant's trademark and the disputed domain name. WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition, ("WIPO Overview 3.0"), section 1.7.

The Complainant has shown rights in respect of the DYDX trademark for the purposes of the Policy. WIPO Overview 3.0, section 1.2.1.

The entirety of the DYDX trademark is reproduced within the disputed domain name. Accordingly, the disputed domain name is identical to the DYDX trademark for the purposes of the Policy. WIPO Overview 3.0, section 1.7.

The Panel finds the first element of the Policy has been established.

B. Rights or Legitimate Interests

Paragraph 4(c) of the Policy provides a list of circumstances in which the Respondent may demonstrate rights or legitimate interests in a disputed domain name.

Although the overall burden of proof in UDRP proceedings is on the complainant, panels have recognized that proving a respondent lacks rights or legitimate interests in a domain name may result in the difficult task of "proving a negative", requiring information that is often primarily within the knowledge or control of the respondent. As such, where a complainant makes out a prima facie case that the respondent lacks rights or legitimate interests, the burden of production on this element shifts to the respondent to come forward with relevant evidence demonstrating rights or legitimate interests in the domain name (although the burden of proof always remains on the complainant). If the respondent fails to come forward with such relevant evidence, the complainant is deemed to have satisfied the second element. WIPO Overview 3.0, section 2.1.

Having reviewed the available record, the Panel finds the Complainant has established a prima facie case that the Respondent lacks rights or legitimate interests in the disputed domain name. The Respondent has not rebutted the Complainant's prima facie showing and has not come forward with any relevant evidence demonstrating rights or legitimate interests in the disputed domain name such as those enumerated in the Policy or otherwise.

The Complainant has submitted evidence that its DYDX trademark has gained significant media coverage and popularity. The disputed domain name is identical to this trademark, and this carries a high risk of implied affiliation with the Complainant. WIPO Overview 3.0, section 2.5.1. This risk is further increased by the fact that the associated webpage appears to offer (or to be part of the preparations to offer) cryptocurrency trading services that are identical to the Complainant's own services. The Respondent has not provided any plausible explanation of its plans related to the registration and use of the disputed domain name.

In view of the above, and in the absence of any allegation or evidence pointing to a different conclusion, the Panel accepts that it is more likely than not that the Respondent is targeting the Complainant with the registration and use of the disputed domain name in an attempt to confuse and attract Internet users searching for the Complainant's cryptocurrency trading services, and to offer them the same services in competition with the Complainant. Such activities cannot support a finding that the Respondent has rights or legitimate interests in the disputed domain name.

The Panel therefore finds that the second element of the Policy has been established.

C. Registered and Used in Bad Faith

The Panel notes that, for the purposes of paragraph 4(a)(iii) of the Policy, paragraph 4(b) of the Policy establishes circumstances, in particular, but without limitation, that, if found by the Panel to be present, shall be evidence of the registration and use of a domain name in bad faith.

As discussed in the section on rights and legitimate interests, the Respondent has registered a domain name that is identical to the Complainant's trademark and carries a high risk of implied affiliation with the Complainant, and has used it to offer, or has made preparations to offer, competing services.

In the absence of any evidence to the contrary, this supports a finding that by registering and using the disputed domain name, the Respondent has intentionally attempted to attract, for commercial gain, Internet users to its website by creating a likelihood of confusion with the Complainant's DYDX trademark as to the source, affiliation, or endorsement of the Respondent's website and of the cryptocurrency trading services offered on the Respondent's website. The Respondent has therefore acted in in bad faith under paragraph 4(b)(iv) of the Policy.

On this basis, the Panel finds that the Complainant has established the third element of the Policy.

7. Decision

For the foregoing reasons, in accordance with paragraphs 4(i) of the Policy and 15 of the Rules, the Panel orders that the disputed domain name <dydx.best> be transferred to the Complainant.

/Assen Alexiev/
Assen Alexiev
Sole Panelist
Date: July 5, 2025