

ADMINISTRATIVE PANEL DECISION

CTC Innovations, LLC v. Clark Smith, VEMOBLI
Case No. D2025-2604

1. The Parties

Complainant is CTC Innovations, LLC, United States of America ("United States"), represented by Neal, Gerber & Eisenberg LLP, United States.

Respondent is Clark Smith, VEMOBLI, United States.

2. The Domain Name and Registrar

The disputed domain name <chicago-trading-company.cfd> is registered with NameSilo, LLC (the "Registrar").

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the "Center") on July 3, 2025. On July 3, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On July 3, 2025, the Registrar transmitted by email to the Center its verification response confirming that Respondent is listed as the registrant and providing the contact details.

The Center verified that the 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 Respondent of the Complaint, and the proceedings commenced on July 15, 2025. In accordance with the Rules, paragraph 5, the due date for Response was August 4, 2025. Respondent did not submit any response. Accordingly, the Center notified Respondent's default on August 8, 2025.

The Center appointed Bradley A. Slutsky as the sole panelist in this matter on August 18, 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

Complainant is a proprietary trading firm organized under the laws of the State of Delaware, with offices in Chicago, New York, and London. Complainants also participate on numerous derivatives exchanges globally. Complainant has operated in the financial services industry for over two decades, providing analytical and trading services. Complainant is the owner of multiple registered trademarks, including CHICAGO TRADING COMPANY and its abbreviation CTC, which are registered in the United States, the European Union, and the United Kingdom, among other jurisdictions. Annex 7 to the Complaint contains a chart listing over 30 of Complainant's trademark registrations around the world. These marks include the following:

Mark	Classification	Jurisdiction	Reg. No.	Reg. Date
CHICAGO TRADING COMPANY	36	United States	4116966	March 27, 2012
CHICAGO TRADING COMPANY	36 and 38	European Union	9885963	September 15, 2011
CTC	36	United States	4040810	October 18, 2011
CTC	36	United States	7280431	January 16, 2024

Complainant maintains an online presence through its primary domain name, <chicagotrading.com>, and utilizes its trademarks across various digital platforms, including social media.

The disputed domain name, <chicago-trading-company.cfd>, was registered on April 11, 2025. The disputed domain name does not resolve to an active website.

Complainant did not consent to Respondent's registration of the disputed domain name. Rather, on May 27, 2025, counsel for Complainant sent Respondent a cease and desist letter via email and Federal Express. The physical correspondence addressed to Respondent was returned as undeliverable.

5. Parties' Contentions

A. Complainant

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

Notably, Complainant contends that the disputed domain name is confusingly similar to its registered trademark, CHICAGO TRADING COMPANY - replicating the mark in its entirety with hyphens separating the words instead of spaces. Complainant further argues that Respondent has no rights or legitimate interests in the disputed domain name, in that Respondent is not affiliated with Complainant, has not been authorized to use its marks, and does not own any trademark rights in the term CHICAGO TRADING COMPANY. Complainant also asserts there is no evidence that Respondent has made a bona fide offering of goods or services using the disputed domain name, or a legitimate noncommercial or fair use of the disputed domain name, particularly given that the disputed domain name does not resolve to an active website. Complainant also asserts that "the use of the designation CHICAGO TRADING COMPANY clearly suggests an intent to invoke the renown of the CTC brand and trade off CTC's goodwill in it". Complainant also contends that Respondent registered and is using the disputed domain name in bad faith. According to Complainant, "[g]iven the renown of the CHICAGO TRADING COMPANY Mark and trade name, it is implausible that Respondent innocently registered the Disputed Domain Name without a design to exploit its similarity to the CHICAGO TRADING COMPANY Mark and trade name." Complainant argues that Respondent had constructive knowledge of Complainant's trademark rights as a result of Complainant's trademark registrations. Complainant also argues that the passive holding of the disputed domain name—without evidence of good faith use—further supports a finding of bad faith, particularly in light of the alleged potential for phishing or other deceptive practices using email addresses associated with the domain. Finally, Complainant points to the use of an undeliverable physical address by Respondent as additional evidence of bad faith.

B. Respondent

Respondent did not reply to Complainant's contentions.

6. Discussion and Findings

Pursuant to paragraph 15(a) of the Rules, a panel in UDRP proceedings "shall decide a complaint on the basis of the statements and documents submitted and in accordance with the Policy, these Rules and any rules and principles of law that it deems applicable".

Under paragraph 4(a) of the Policy, Complainant must prove the following:

- (i) the disputed domain name is identical or confusingly similar to a trademark or service mark in which Complainant has rights;
- (ii) Respondent has no rights or legitimate interests in respect of the disputed domain name; and
- (iii) the disputed domain name has been registered and is being used in bad faith.

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 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.

Complainant has shown rights in respect of a trademark or service mark for the purposes of the Policy. [WIPO Overview 3.0](#), section 1.2.1.

The entirety of the mark CHICAGO TRADING COMPANY is reproduced within the disputed domain name, with the spaces between the words replaced with hyphens. "The substitution of the hyphen for the space does not avoid the confusing similarity of the disputed domain name with the Complainant's trademark." *Credit Agricole SA v. Metodi Darzev, Tool Domains Ltd*, WIPO Case No. [DNU2019-0006](#). Nor does the addition of the generic Top-Level Domain ("gTLD") ".cfid" avoid confusing similarity. The applicable gTLD in a domain name is viewed as a standard registration requirement and as such is disregarded under the first element confusing similarity test. [WIPO Overview 3.0](#), section 1.11.1. Accordingly, the disputed domain name is confusingly similar to Complainant's mark for the purposes of the Policy. [WIPO Overview 3.0](#), section 1.7.

Accordingly, 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 Respondent may demonstrate rights or legitimate interests in a disputed domain name. "Any of the following circumstances, in particular but without limitation, if found by the Panel to be proved based on its evaluation of all evidence presented, shall demonstrate [Respondent's] rights or legitimate interests to the domain name[s] for purposes of paragraph 4(a)(ii):

- (i) before any notice to [Respondent] of the dispute, [Respondent's] use of, or demonstrable preparations to use, the [disputed] domain name or a name corresponding to the [disputed] domain name in connection with a bona fide offering of goods or services; or
- (ii) [Respondent] (as an individual, business, or other organization) [has] been commonly known by the [disputed] domain name, even if [Respondent has] acquired no trademark or service mark rights; or

(iii) [Respondent is] making a legitimate noncommercial or fair use of the [disputed] domain name, without intent for commercial gain to misleadingly divert consumers or to tarnish the trademark or service mark at issue". Policy, paragraph 4(c)."

Although the overall burden of proof in UDRP proceedings is on 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 Respondent. As such, where a complainant makes out a prima facie case that Respondent lacks rights or legitimate interests, the burden of production on this element shifts to Respondent to come forward with relevant evidence demonstrating rights or legitimate interests in the domain name (although the burden of proof always remains on Complainant). If Respondent fails to come forward with such relevant evidence, Complainant is deemed to have satisfied the second element. [WIPO Overview 3.0](#), section 2.1.

Having reviewed the available record, the Panel finds Complainant has established a prima facie case that Respondent lacks rights or legitimate interests in the disputed domain name. Respondent has not rebutted 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 evidence of record indicates that the disputed domain name has been registered but has not been used other than for passive holding. The available evidence thus does not demonstrate any use of, or demonstrable preparations to use, the disputed domain name in connection with a bona fide offering of goods or services, or for a legitimate noncommercial or fair use, or any use that would cause Respondent to be commonly known by the disputed domain name. Further, Complainant asserts that it has no legal relationship with Respondent and has not consented to Respondent's use of the disputed domain name, and that Respondent does not own or have a license to use any trademarks for the term CHICAGO TRADING COMPANY. Respondent has not rebutted these allegations. *Sealy Technology LLC v. Domain Administrator, Fundacion Privacy Services LTD*, WIPO Case No. [D2025-2623](#) ("The Panel finally notes that the non-use of the disputed domain name does not establish any rights or legitimate interests on the part of the Respondent. In the absence of any credible evidence of preparation for a bona fide offering of goods or services, the Respondent cannot be considered to have rights or legitimate interests under the Policy.").

Accordingly, the Panel finds 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. Specifically, "the following circumstances, in particular but without limitation, if found by the Panel to be present, shall be evidence of the registration and use of a domain name in bad faith:

(i) circumstances indicating that [Respondent has] registered or [Respondent has] acquired the domain name primarily for the purpose of selling, renting, or otherwise transferring the domain name registration to Complainant who is the owner of the trademark or service mark or to a competitor of that Complainant, for valuable consideration in excess of [Respondent's] documented out-of-pocket costs directly related to the domain name; or

(ii) [Respondent has] registered the domain name in order to prevent the owner of the trademark or service mark from reflecting the mark in a corresponding domain name, provided that [Respondent has] engaged in a pattern of such conduct; or

(iii) [Respondent has] registered the domain name primarily for the purpose of disrupting the business of a competitor; or

(iv) by using the domain name, [Respondent has] intentionally attempted to attract, for commercial gain, Internet users to [Respondent's] website or other online location, by creating a likelihood of confusion with Complainant's mark as to the source, sponsorship, affiliation, or endorsement of [Respondent's] website or location or of a product or service on [Respondent's] website or location." Policy, paragraph 4(b).

"Given that the scenarios described in UDRP paragraph 4(b) are non-exclusive and merely illustrative, even where a complainant may not be able to demonstrate the literal or verbatim application of one of the above scenarios, evidence demonstrating that a respondent seeks to take unfair advantage of, abuse, or otherwise engage in behavior detrimental to Complainant's trademark would also satisfy Complainant's burden." [WIPO Overview 3.0](#), section 3.1.

In the present case, the Panel notes that Respondent registered the disputed domain name approximately 14 years after Complainant first registered its trademark. Complainant has at least one United States registration (number 4116966) for CHICAGO TRADING COMPANY on the principal register. Noting both Parties are located in the United States, the reputation of Complainant's mark, and the confusing similarity between the disputed domain name and Complainant's mark and its own domain name, the Panel finds that Respondent knew or should have known of Complainant's mark when registering the disputed domain name. In addition, under 15 U.S.C. § 1072, "Registration of a mark on the principal register ... shall be constructive notice of the registrant's claim of ownership thereof." Respondent is not affiliated with Complainant and does not have a license to use Complainant's mark. Further, Respondent registered the disputed domain name using an address that is undeliverable.

Panels have found that the non-use of a domain name (including a blank or "coming soon" page) would not prevent a finding of bad faith under the doctrine of passive holding. [WIPO Overview 3.0](#), section 3.3. Section 3.3 of [WIPO Overview 3.0](#) notes "factors that have been considered relevant in applying the passive holding doctrine include: (i) the degree of distinctiveness or reputation of the complainant's mark, (ii) the failure of the respondent to submit a response or to provide any evidence of actual or contemplated good-faith use, (iii) the respondent's concealing its identity or use of false contact details (noted to be in breach of its registration agreement), and (iv) the implausibility of any good faith use to which the domain name may be put." Each of these factors, and the other factors mentioned above, militates in favor of a finding of bad faith under the Policy in the circumstances of this case.

Accordingly, the Panel finds that 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, <chicago-trading-company.cfd>, be transferred to Complainant.

/Bradley A. Slutsky/

Bradley A. Slutsky

Sole Panelist

Date: September 1, 2025