

ADMINISTRATIVE PANEL DECISION

Pouriya Bolbolshariflou and Behnam Jalili v. Sakura yamamoto
Case No. D2025-4345

1. The Parties

The Complainants are Pouriya Bolbolshariflou and Behnam Jalili, Iran (Islamic Republic of), self-represented.

The Respondent is sakura yamamoto, Finland, self-represented.

2. The Domain Name and Registrar

The disputed domain Name <caracaltech.com> (the “Disputed Domain Name”) is registered with Hostinger Operations, UAB (the “Registrar”).

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on October 22, 2025. On October 23, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the Disputed Domain Name. On October 24, 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 (unknown account holder / Redacted for Privacy) and contact information in the Complaint. On October 24, 2025, the Center issued a Complaint Deficiency Notice to the Complainant in accordance with Paragraph 4(c) of the Rules. The deficiencies were cured by the Complainant on October 30, 2025. The Center sent an email communication to the Complainant on October 30, 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 October 30, 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 October 31, 2025. In accordance with the Rules, paragraph 5, the due date for Response was November 20, 2025. The Response was filed with the Center on

November 18, 2025. The Complainant sent multiple communications to the Center from October 31, 2025, to November 26, 2025, in particular, it filed unsolicited supplemental filings on November 2, 3 and 19, 2025.

The Center appointed Nick J. Gardner as the sole panelist in this matter on November 27, 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 December 15, 2025, the Panel issued a Procedural Order (the "Procedural Order") in the following terms:

"Background

The Panel would like to receive further information explaining the factual background to this case. Details appear below.

Order

Pursuant to paragraphs 12 and 10 of the Rules for Uniform Domain Name Dispute Resolution Policy (the "Rules"), the Panel directs that the Parties may file further material as detailed below.

Complainants Supplemental Statement

The Panel invites the Complainants to provide a supplemental statement dealing with the following matters.

1. Is the CaracalTech business described in the Complaint (the "CaracalTech Business") conducted by a corporate body? If so, please provide full details of its status including place of incorporation and its ownership, with a business incorporation certificate for example. If not, explain further exactly how the CaracalTech Business is structured, where it is located and who owns it.
2. Please provide details of annual turnover of the CaracalTech Business from 2021 to date. Please also provide details of approximate annual expenditure on advertising and marketing. If available, please provide copies of its annual accounts.
3. Please confirm whether or not the Complainants know the Respondent and whether they have previously had any business dealings with him. If so, explain further the relevant background to those dealings. Please comment on the Respondent's claim that he originally registered the domain name as its owner in his own right and that the Complainants' (sic) involvement was limited to providing technical assistance, social media tasks, limited "financial handling" and training and operational support.

If applicable please provide details of any contractual arrangements between the Respondent and the Complainants and/or any contemporaneous correspondence about whatever arrangements (if any) were agreed. Please explain how it is alleged the Respondent was able to transfer the disputed domain name from the Complainants' ownership and control without their consent. Please provide a full record, with dates showing who the registrant of record was in respect of the disputed domain name from the date of its original registration until now.

4. Please explain how and why the disputed domain name was chosen and by whom.

Respondent's Supplemental Statement

The Panel invites the Respondent to provide a supplemental statement dealing with the following matters.

1. Please explain why the Respondent's details as disclosed by the Registrar appear to include an obviously inaccurate and incomplete address.

2. Please explain in more detail the arrangements which the Respondent alleges were in place between the Respondent and the Complainants relating to the CaracalTech Business. Please identify if the Respondent claims to have (or to have had in the past) any financial interest in the CaracalTech Business. If so, please provide details. If applicable, please provide details of any contractual arrangements between the Respondent and the Complainants and/or any contemporaneous correspondence about whatever arrangements (if any) were agreed.
3. Please explain how and why the disputed domain name was chosen and by whom.
4. Please provide a full record, with dates showing who the registrant of record was in respect of the disputed domain name from the date of its original registration until now.
5. It appears to the Panel the disputed domain name still resolves to a website promoting the CaracalTech Business. Please explain why that is.

Subsequent Procedure

Each of the above statements should not exceed 2,500 words in length. They should be filed with the Center on or before December 26, 2025. Each party may then if it wishes file a further submission responsive to the other party's statement, to be filed on or before January 12, 2026, and not exceeding 1,500 words in length. The due date for the Panel's decision is extended to January 19, 2026".

Both Parties filed supplemental statements pursuant to the Procedural Order and both Parties filed further statements responsive to the other's supplemental statement.

4. Factual Background

It is convenient to state at this stage that the factual background to this dispute is extremely unclear. There is a complete dearth of relevant paperwork or supporting material. The Panel will admit all unsolicited filings that have been submitted to the extent that they clarify matters. The Procedural Order was intended to elicit further information which would clarify matters. It has not entirely succeeded. The following matters seem to be not in dispute, or uncontroversial.

The Disputed Domain Name was registered on July 30, 2020. It has been used at all material times to resolve to a website that promotes a business using the name "CaracalTech" (the "CaracalTech business") which provides automotive tuning software and services. Its principal business would appear to be the provision of resources relating to ECU tuning products. The CaracalTech business is not a separate legal entity but is owned and operated by the two Complainants. It is based in Tehran, Iran (Islamic Republic of). The Complainants do not hold any registered trademark rights for CARACALTECH (or any similar term) in any jurisdiction. Financial information provided by the Complainants pursuant to the Procedural Order show that in the three years to December 2025 the CaracalTech business generated PayPal receipts of approximately USD 475,000.

5. Parties' Contentions

A. Complainants

The Complainants assert that they have used the name "CaracalTech" in commerce since 2021 and that they established the CaracalTech business providing automotive tuning software and services. The essence of their complaint as originally formulated was that the Disputed Domain Name was originally registered by them but at some stage had been stolen from them and then wrongfully registered by the Respondent. They were unclear as to how this theft had occurred. The Complainants said "[...] the domain CaracalTech.com was wrongfully transferred from their Namecheap account with and [sic] unknown person

(sakurayamamoto.2025@... or unknown account holder at Hostinger) to Hostinger without authorization, constituting a violation of their trademark rights and established commercial interests”.

Following the Procedural Order the Complainants appear now to say something different. They say that when they came to register the Disputed Domain Names currency restrictions meant they could not do so in their own names and they had to engage an intermediary to register it in their names but on the understanding that they owned and controlled the Disputed Domain Name. They acknowledge that there is no documentation confirming this arrangement. They say that they believe the present Respondent is the intermediary concerned now using a manifestly unlikely pseudonym.

The Complainants rely on claimed common law rights in the term CARACALTECH based on their continuous commercial use of the name since 2021.

The Complainants contend that:

(i) The Disputed Domain Name is identical or confusingly similar to their common law trademark CARACALTECH. The Complainants have continuously used the “CaracalTech” name in their business since 2021, establishing substantial goodwill and recognition in the market among consumers.

(ii) The Respondent has no rights or legitimate interests in the Disputed Domain Name. The Respondent has never been legitimately associated with the “CaracalTech” name, has not engaged in any bona fide business under that name, and is not affiliated with, authorized by, or licensed by the Complainants.

(iii) The Disputed Domain Name was registered and is being used in bad faith.

The Complainants request that the Disputed Domain Name be transferred to the Complainant Pouriya Bolbolshariflou.

B. Respondent

The Respondent contests the Complainants' account and asserts that the Respondent is the original and lawful registrant of the Disputed Domain Name since its creation in 2020. The Respondent contends that the Complainants at most had temporary administrative or technical access to assist with operational matters, but never possessed ownership rights. The Respondent further argues that the transfer to Hostinger on October 3, 2025 was conducted using a valid EPP/authorization code in accordance with ICANN transfer policies which proves he was the original registrant.

The Respondent says the Complainants possess no enforceable trademark rights in the term CARACALTECH. The Complainants have no registered trademark in any jurisdiction and have failed to establish common law trademark rights. The Respondent argues that the Complainants' business was actually operated under the name “CaracalTuning” rather than “CaracalTech” prior to 2021, and that evidence of use of the “CaracalTech” name is recent, inconsistent, and insufficient to establish trademark rights. The Respondent says that much of the Complainant's evidence supporting its claim to goodwill has been manufactured for the purpose of supporting the Complaint.

The Respondent says he holds lawful, uninterrupted registrant rights over the Disputed Domain Name since its initial registration on July 30, 2020, well before any claimed use by the Complainants. The Respondent is the original beneficial owner who registered the Disputed Domain Name and has maintained continuous ownership through all registrar transfers. The Respondent asserts that registrar records, EPP-authenticated transfers, and WHOIS history confirm lawful ownership. Any access the Complainants had was purely operational and temporary, limited to technical assistance and day-to-day tasks, and did not confer ownership rights.

The Respondent says the Disputed Domain Name was neither registered nor used in bad faith. The Disputed Domain Name was registered in 2020, before the Complainants' alleged business activities under

the “CaracalTech” name. At the time of registration, the Complainants had no trademark, no business under that name, and operated under a different brand (CaracalTuning). All registrar-to-registrar transfers were conducted using valid EPP/authorization codes in accordance with ICANN policies. The October 2025 transfer to Hostinger was confirmed as lawful by Hostinger. There is no evidence of hijacking, cybersquatting, or intent to target the Complainants.

The Respondent requests that the Complaint be denied in its entirety.

6. Discussion and Findings

Under paragraph 4(a) of the Policy, the Complainants must prove each of the following three elements:

- (i) the Disputed Domain Name is identical or confusingly similar to a trademark or service mark in which the Complainants have rights; and
- (ii) the 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.

The Complainants must prove all three elements. The burden of proof rests with the Complainants. Failure to establish any one of the three elements requires denial of the Complaint.

A. Identical or Confusingly Similar

The threshold question under the first element is whether the Complainants have established rights in a trademark or service mark. As noted in section 1.1 of the WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition (“[WIPO Overview 3.0](#)”), proof of trademark rights requires either (i) registration of the mark with a relevant authority, or (ii) establishment of common law or unregistered trademark rights.

It is undisputed that the Complainants do not possess any registered trademark rights for CARACALTECH in any jurisdiction. The Complainants therefore rely entirely on claimed common law or unregistered trademark rights.

As stated in section 1.3 of [WIPO Overview 3.0](#), “[w]here a complainant relies on common law or unregistered rights in a mark, the complainant must show that the name has become a distinctive identifier associated with the complainant or its goods and services. Relevant evidence of such may include: length and amount of sales under the trademark, the nature and extent of advertising, consumer surveys and media recognition, as well as the mark's use in website names, social media, actual consumer confusion, and other factors.”

The Panel notes that this is a case involving a significant factual dispute regarding the underlying commercial history and ownership of the Disputed Domain Name. The Complainants assert continuous use of the “CaracalTech” name in commerce since 2021. The Respondent contests this account and argues that: (1) the Complainants' actual business was operated under a different name (“CaracalTuning”), (2) use of the “CaracalTech” name began only recently and is insufficient to establish unregistered trademark rights, and (3) much of the evidence submitted by the Complainants is recent, inconsistent, or contradictory.

The Panel has carefully reviewed the annexes submitted by both parties. While the Complainants have provided evidence of social media accounts, PayPal transactions, and online presence using the “CaracalTech” name, the Respondent says this evidence is concocted. The Panel is not in a position to determine whether or not that is correct.

However, for purposes of the first element, the Panel does not need to definitively resolve all disputed factual issues regarding the extent and quality of the Complainants' use of the “CaracalTech” name. Even assuming arguendo that the Complainants have made a prima facie showing of some level of commercial use of the “CaracalTech” name sufficient to potentially establish common law trademark rights, the

Complaint in any event fails on the third element, as discussed below. The Panel will therefore proceed to consider the remaining elements without making a final determination on whether the Complainants have satisfied the trademark rights requirement.

If the Panel were to assume that the Complainants possess trademark rights, the Disputed Domain Name would be identical to the claimed CARACALTECH mark, disregarding the generic Top-Level Domain “.com” which is a standard requirement.

B. Rights or Legitimate Interests

This case presents highly contested factual issues regarding the ownership and control of the Disputed Domain Name. The central question is whether the Complainants ever held ownership rights in the Disputed Domain Name, or whether the Respondent has been the legitimate registrant since the Disputed Domain Name's creation in 2020. Given the Panel's finding on bad faith (below) the Panel does not need to resolve these issues for the purpose of the second element. The Panel would however observe it does not understand what the Respondent says his interest is. It does not appear to be disputed that it is the Complainants who actually operate the CaracalTech business. The term CARACALTECH is unusual and highly distinctive and does not appear to have any meaning other than to refer to the CaracalTech business. Despite the request in the Procedural Order, the Respondent has not properly explained his connection (if any) with the CaracalTech business or why he registered a domain name corresponding to the name of the CaracalTech business. However, the Panel does not need to resolve this issue given its finding on bad faith (below).

C. Registered and Used in Bad Faith

On the facts of this case it seems clear that the Disputed Domain Name clearly relates to the CaracalTech business as operated by the Complainants. It cannot sensibly be used for any other purpose. It has at all material times been used to resolve to the website promoting the CaracalTech business. The Panel therefore regards the best way to approach the assessment of bad faith to try to understand the Respondent's case and see if it provides an explanation of why he is the registrant of a domain name which relates to a business that is not his.

The Panel regards the Respondent's case as very unsatisfactory in several respects.

First the Respondent's details as provided by the Registrar (and presumably as furnished by the Respondent to the Registrar) contained a manifestly inaccurate address with an unlikely street name and the city shown as Copenhagen (which is in Denmark) but the country shown as Finland. The Procedural Order (above) expressly asked the Respondent to explain this discrepancy. The only “explanation” provided by the Respondent is as follows:

“I. Explanation Regarding WHOIS Information

The Respondent respectfully explains that, at the time of the initial registration of the disputed domain name, certain contact fields within the WHOIS database may have been automatically populated or partially displayed as a result of registrar system defaults or privacy-related configurations.

Any perceived incompleteness or inconsistency in the WHOIS information was not the result of intentional conduct, misrepresentation, or an attempt to conceal identity. Rather, it arose from routine technical or administrative mechanisms of the registrar platform.

Consistent with established UDRP jurisprudence, incomplete or inaccurate WHOIS data—absent evidence of intent to deceive or abuse—does not, in itself, constitute bad faith under paragraph 4(a)(iii) of the Policy. In the present matter, there is no evidence suggesting that the Respondent acted with deceptive intent or sought to mislead any party through the WHOIS record”.

The Panel regards that as no explanation at all. A fictitious address does not appear on the record as a result of some sort of aberration within a system – absent some other credible explanation the only conclusion is that it has been provided by the registrant.

Second the Respondent's name - Sakura Yamamoto – appears to be a not uncommon Japanese female name (there are around 40 people on LinkedIn with that name). All of the Respondent's filings are drafted on the basis that he is male (e.g. "The Respondent affirms that from the outset, the disputed domain name has been lawfully registered in his name or under his control, and that he has at all relevant times been the rightful registrant"). No explanation has been provided by the Respondent as to the use of what appears to be a pseudonym, despite the Complainants in their filings specifically querying the position.

Third the Respondent has not provided specific explanation of why he registered the Disputed Domain Name. The term "caracaltech" is, in the Panel's opinion, an unusual and distinctive term which has no apparent meaning other than in relation to the Complainants' business. The Respondent says he devised the Disputed Domain Name with the term "caracal" relating to agility and efficiency and "tech" relating to technology, but does not say how or why that occurred. There must have been some reason why the Respondent decided to register the Disputed Domain Name and it must have had something to do with the Complainants. That is of course reinforced by the fact that the Disputed Domain Name has at all material times resolved to a website which promotes the Complainants' business. The Respondent completely fails to explain what the background is. Instead he effectively relies upon the fact that he possesses the necessary authorization codes to effect a change of registrar as "proving" that he is the owner of the Disputed Domain Name. These may well prove that he is indeed the registrant of the Disputed Domain Name but does not explain why he has registered a domain name that relates to the Complainants' business name.

Taking all of this together the Panel thinks the most likely explanation is that provided by the Complainants – the Respondent is simply using a pseudonym and actually is the person they engaged to originally register the Disputed Domain Name.

The difficulty that the Complainants face however is that the requirements of paragraph 4(a)(iii) of the Policy are conjunctive. It is well established that the Complainants have to show that the Disputed Domain Name has been registered and is being used in bad faith. It appears the Respondent was engaged by the Complainants to register the Disputed Domain Name. The Complainants say there is no correspondence or other paperwork evidencing this arrangement which was agreed orally. The way they put it is as follows:

"At the time of the initial registration of the disputed domain name <caracaltech.com>, the Complainants were unable to directly purchase international domain names due to international payment restrictions. Accordingly, by mutual coordination, the funds for the domain name registration were provided to a third party named Ali Pourhang, who registered the domain name. Following registration, practical control of the domain name was placed under the Complainants' control, and the domain was used for activities related to the CaracalTech business. Due to the passage of time (approximately five years), the Complainants no longer have access to financial documents or payment receipts relating to this transaction. Nevertheless, the Complainants emphasize that the domain name was purchased from the outset for their use";

and

"Nevertheless, the Complainants believe that the true ownership of the domain name has always belonged to them, even if the formal registration of the domain name was at times in the name of other individuals";

and

"The Respondent has claimed that the domain name was originally registered in his own name and that the Complainants had no ownership or usage rights. The Complainants reject this claim and state that although the domain name may have been registered in the names of other individuals, it was consistently used for

the Complainants' activities and for their benefit. According to the Complainants, registration of the domain name in the name of the Respondent or persons associated with him cannot alter the real ownership of the domain name, as practical control and commercial use were always exercised by the Complainants";

and

"The Complainants argue that ownership should not be assessed solely on the basis of formal domain registration. In their view, real ownership should be determined by control, continuous use, and commercial exploitation. Accordingly, even if the Respondent was listed as the formal registrant of the domain name at certain times, this alone cannot establish real ownership, as the domain name was consistently used in connection with the CaracaITech business by the Complainants".

It seems to the Panel that two alternative scenarios are possible in this type of situation: (i) the Respondent registered the Disputed Domain Name as part of an arrangement (whether or not contractual) that gave rise to some kind of requirement or obligation that the registration was to be effected in the name of the Complainants but the Respondent failed to give effect to this requirement or obligation, and wrongly registered the Disputed Domain Name in his own name; or (ii) it was agreed that the Respondent was to register the Disputed Domain Name in his own name but make it available for use by the Complainants. It seems to the Panel that scenario (i) may readily give rise to a case that the registration was effected in bad faith whilst the situation under scenario (ii) does not. There may also be situations where what took place or was agreed is unknown or unclear and any evaluation would then need to be very fact specific. In relation to these different situations see *The Thread.com, LLC v. Jeffrey S. Poploff*, WIPO Case No. [D2000-1470](#) where the Panel stated "Here, Respondent was happily employed at the time he registered the Domain Name, and he registered the Domain Name with the full consent and knowledge of Complainant. (In that connection, Complainant's assertion that it did not know that Respondent was registering the Domain Name in his personal name is not credible.) Thus, he did not have the requisite bad faith when he registered the Domain Name, which is an express requirement of the Policy". Contrast *Profilink Ltd. v. Ianko Pavlov Dingofov*, WIPO Case No. [D2013-1241](#) where the panel stated: "As mentioned in the factual description, the Panel is of the opinion that when the Respondent registered the Domain Name, he clearly was doing so for the Complainant. In other cases arising out of similar facts, Panels have refused to find bad faith registration because the registration was made with the consent or at the request of the trademark owner. See e.g. *ITMetrixx, Inc. v. Kuzma Productions*, WIPO Case No. [D2001-0668](#); *The Thread.com, LLC v. Jeffrey S. Poploff*, WIPO Case No. [D2000-1470](#). In those cases, though, the respondent was expected to register the domain name under its own name."

The question for the present Panel is what is the relevant factual position? The Panel has concluded that on the evidence before it and in the light of what the Complainants say in their filing pursuant to the Procedural Order (above) and notwithstanding the Respondent's somewhat incongruous statements (see above), the situation is more likely than not to correspond to scenario (ii) above. Nowhere do the Complainants allege that the arrangement with the intermediary was on the basis that the Disputed Domain Name should be registered in their own names. On balance it seems to the Panel that the registration of the Disputed Domain Name in the Respondent's own name was part of an arrangement that the Complainants were aware of and to which the Complainants consented, whilst perhaps not appreciating the full implications of arranging matters in this way. If that is so, the Panel does not see how it can be said to be in bad faith within the meaning of the Policy. It seems more likely than not that the Complainants asked the Respondent to effect the registration in his own name but for the Complainants' benefit/use. It may well be that the circumstances of the registration and what took place between the Complainants and the Respondent do lead to obligations on the Respondent as to what he can and cannot do with the Disputed Domain Name but that is not a matter for the Policy if the original registration was not in bad faith. It may be that the Complainants were not aware of the implications of this arrangement, and did not consider the possibility that the Respondent would take control of the Disputed Domain Name and act contrary to the Complainants' instructions. That however does not alter the analysis as to whether the registration itself was not effected in bad faith.

Accordingly, the Panel is unable to find that the third condition of paragraph 4(a) of the Policy has been fulfilled.

The Panel would also add that if it had not reached this conclusion, it would have likely concluded that the wider matters in dispute mean that the Complaint would not be suitable for resolution under the Policy. The Panel considers the procedures under the Policy are generally not suitable for resolving issues where disputed questions of fact arise and where discovery, oral evidence, and cross examination would all assist in reaching a fair conclusion. That is the case here. These are matters where the Panel has not been provided with all relevant information and which in any event are likely outside the Panel's jurisdiction. UDRP panels have declined to transfer disputed domain names, recognizing that such disputes are better suited to resolution in courts of competent jurisdiction where fuller factual development, witness testimony, and document discovery are available. See, e.g., *Barcelona.com, Inc. v. Excelentísimo Ayuntamiento Barcelona*, WIPO Case No. [D2000-0505](#) (where the panel noted that "the Policy does not permit a panel to undertake the factual inquiries necessary to resolve a contract dispute"). The present case presents precisely such contested factual questions. The parties advance fundamentally different accounts of the original registration, the nature of their relationship, the ownership of the Disputed Domain Name, and the circumstances surrounding the subsequent transfer of the Disputed Domain Name. The lack of clear documentary evidence does not permit the Panel to make definitive findings on these disputed factual issues with the degree of confidence required to justify transferring the Disputed Domain Name. Moreover, even if the Panel were inclined to accept the Complainants' account of events, the UDRP process is not the appropriate forum for addressing alleged domain hijacking or theft. The Policy and Rules are designed to address cybersquatting—the abusive registration of domain names that target existing trademark rights—not to resolve disputes about domain ownership arising from alleged breaches of contract, unauthorized access, or other conduct that may constitute civil wrongs or crimes under applicable law. Where complainants allege that a domain was stolen or hijacked, UDRP panels have consistently held that such claims fall outside the scope of the Policy and should be pursued through other legal remedies. See [WIPO Overview 3.0](#), section 4.9 ("A complainant's recourse in the case of an alleged domain name 'theft' (or 'hijacking') would normally lie outside the UDRP, for example with the relevant law enforcement authorities or a court of competent jurisdiction"); see also *Villeroy & Boch AG v. Mario Pingerna*, WIPO Case No. [D2000-0409](#) ("The Panel notes that this dispute appears to be centered around issues which lie outside the purview of the Policy"). Given the contested nature of the factual record, the significant gaps in documentation that would be necessary to resolve the parties' competing claims, and the UDRP's limited scope and procedural mechanisms, the Panel would also conclude this case was not one where a transfer should be ordered.

7. Decision

For the foregoing reasons, the Complaint is denied.

/Nick J. Gardner/

Nick J. Gardner

Sole Panelist

Date: January 19, 2026