

ADMINISTRATIVE PANEL DECISION

LPL Financial LLC v. Hota Coinbase Ltd, Hota Coinbase Ltd
Case No. D2025-4606

1. The Parties

Complainant is LPL Financial LLC, United States of America (the “United States”), represented by Hogan Lovells (Paris) LLP, France.

Respondent is Hota Coinbase Ltd, Hota Coinbase Ltd, United States.

2. The Domain Names and Registrar

The disputed domain names <lplfinancialcvip.com> and <lplfinanciallcefrw.cc> are 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 November 6, 2025. On November 7, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain names. On November 10, 2025, the Registrar transmitted by email to the Center its verification response disclosing registrant and contact information for the disputed domain names which differed from the named Respondent (Redacted for privacy) and contact information in the Complaint. The Center sent an email communication to Complainant on November 10, 2025, providing the registrant and contact information disclosed by the Registrar, and inviting Complainant to submit an amendment to the Complaint. Complainant filed an amended Complaint on November 14, 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 Respondent of the Complaint, and the proceedings commenced on November 17, 2025. In accordance with the Rules, paragraph 5, the due date for Response was December 7, 2025. Respondent did not submit any response. Accordingly, the Center notified Respondent’s default on December 8, 2025.

The Center appointed Frederick M. Abbott as the sole panelist in this matter on December 11, 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 limited liability company (LLC) registered in the State of California, United States. Complainant is owned by its parent company, LPL Holdings, Inc. Complainant provides an integrated platform including technology, research, clearing and compliance services, and practice management programs to independent financial advisors and financial institutions. Since 2010, shares of Complainant have been publicly traded on the NASDAQ stock exchange under the ticker “LPLA”. Complainant provides its services to more than 28,000 investment advisors, with its over 9,000 employees. In 2025, Complainant's gross profit reached over USD 1.3 billion, with net income of USD 273 million. Complainant operates its main corporate website at the domain name <lpl.com>, which was registered in 1994, and it is the registrant of various other lpl-formative domain names.

Complainant is the owner of registration for the word service mark LPL on the Principal Register of the United States Patent and Trademark Office (USPTO), registration number 1,801,076, registration dated October 26, 1993, in International Class (IC) 36, covering financial management services¹. Complainant is the owner of registration for the word service mark LPL on the Trade Marks Registry of Great Britain and Northern Ireland (UKIPO), registration number UK00003753607, entered in the register on May 13, 2022, in ICs 36 and 42, covering financial advice and management services, and technology services, as further specified². Complainant is the owner of registration for the word service mark LPL on the trademark registry of the European Union Intellectual Property Office (EUIPO), registration number 018653022, registration dated May 26, 2022, in IC 36, covering financial services, as further specified. Complainant also is the owner of registration for the word and device mark LPL FINANCIAL on the trademark registry of the EUIPO, registration number 018653024, registration dated November 11, 2022, in IC 36, covering financial services, as further specified.

According to the Registrar's verification, Respondent is registrant of the two disputed domain names. According to the Whois report, the disputed domain name <lplfinanciallcefrw.cc> was registered on September 17, 2025 and the disputed domain name <lplfinancialcvip.com> was registered on September 18, 2025.

Respondent has used the disputed domain name <lplfinancialcvip.com> to direct Internet users to a website headed with a duplication of the LPL FINANCIAL word and device mark of Complainant, including Complainant's distinctive logo. Respondent's website refers to it as “The most trusted broker” and providing “World-class trading experience.” Internet users are invited to “OPEN REAL ACCOUNT”. The website indicates that trading will be accommodated for “Forex”, “Metal”, “BTC”, “Stock Indexes” and “Crude Oil”. There is, in addition, a button for “Transaction software download”. The website displays the conventional tapestries of a service business website (e.g., stock photos including apparent employees).

Respondent has used the disputed domain name <lplfinanciallcefrw.cc> to direct Internet users to a website with an initial page for login headed with LPL FINANCIAL LLC, and Chinese character boxes for logging in. Complainant has provided an example of a trading page that appears to include buttons for equity securities and currency transactions.

¹Ownership of the subject registration is by way of assignment recorded by the USPTO in 2008 and is in the name of “LPL Financial Corporation”, which appears to be an entity distinct from LPL Financial LLC, the named Complainant. The Panel assumes that these business entities are affiliated under the LPL Holdings, Inc. umbrella.

²The three listed additional registrations are held by the named Complainant.

Complainant has provided evidence in the form of an email message it received from the SEC that forwarded a message from an Internet user, apparently based in Türkiye, alleging that he was defrauded through using Respondent's website platform and after uploading funds, although the specifics of the alleged fraud are not provided. Complainant has also provided evidence in the form of an email from an alleged Internet user of Respondent's websites, stating that the second trading platform website (at "lplfinanciallcefra.cc") is associated by link to the first financial services website (at "lplfinancialcvip.com"), and that this user began trading on Respondent's platform before suspecting that the operation might be a scam, and sought to bring the matter to Complainant's attention.

There is no disclaimer by Respondent of affiliation with Complainant on either of the afore-described websites.

As of the date of the initiation of these proceedings and following a request for suspension made by Complainant, the two disputed domain names do not resolve to active websites.

There is no indication on the record of this proceeding of any association, commercial or otherwise, between Complainant and Respondent.

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 names.

Notably, Complainant contends that it owns rights in the trademarks LPL and LPL FINANCIAL, and that the disputed domain names are confusingly similar to those trademarks³.

Complainant asserts that Respondent lacks rights or legitimate interests in the disputed domain names because: (1) Respondent is not making a bona fide use of the disputed domain names because impersonation and fraudulent behavior can never establish rights or legitimate interests; (2) there is no evidence to suggest that Respondent has been commonly known by the disputed domain names, nor has it established trademark rights in the terms reflected in the disputed domain names; (3) Respondent has not engaged in legitimate noncommercial or fair use of the disputed domain names, and; (4) the disputed domain names carry the risk of implied affiliation with Complainant, which does not support any legitimate claim of fair use.

Complainant argues that Respondent registered and is using the disputed domain names in bad faith because: (1) Complainant's trademarks are inherently distinctive and well known in connection with Complainant's financial advisory services; (2) Respondent cannot credibly argue that it did not have knowledge of Complainant and its trademark rights when it registered the disputed domain names over 30 years after Complainant's first registration of its LPL trademark, and the contents of its websites show actual knowledge of Complainant's trademarks; (3) Respondent registered the disputed domain names to create a misleading impression of association with Complainant for purposes of deriving revenue by misleading Internet users; (4) Respondent was respondent in a prior UDRP proceeding involving Complainant that resulted in a finding of abusive domain name registration and use, constituting a pattern of registering domain names targeting Complainant and its trademarks; (5) Respondent provided incomplete address details in registering the disputed domain names; (6) Respondent associated the disputed domain names with active websites intended to deceive Internet users, and that reportedly defrauded an Internet user; (7) use of the domain name for illegitimate activity such as phishing is per se illegitimate; (8) Respondent has

³The Panel uses the term "trademark" in its inclusive sense, to cover both goods and services marks.

intentionally and attempted to attract, for commercial gain, Internet users by creating a likelihood of confusion with Complainant's trademarks as to the source, sponsorship, affiliation, or endorsement of its websites.

Complainant requests the Panel to direct the Registrar to transfer the disputed domain names to Complainant.

B. Respondent

Respondent did not reply to Complainant's contentions.

6. Discussion and Findings

The Center formally notified the Complaint to Respondent at the email and physical addresses provided in its records of registration. Delivery of notice of the Complaint to the physical address provided in Respondent's records of registration was unsuccessful because of bad contact information provided by Respondent. It appears that email notice of the Complaint to the addresses provided in Respondent's records of registration was unsuccessful. The Center took those steps prescribed by the Policy and the Rules to provide notice to Respondent, and those steps are presumed to satisfy notice requirements.

Paragraph 4(a) of the Policy sets forth three elements that must be established by a complainant to merit a finding that a respondent has engaged in abusive domain name registration and use and to obtain relief.

These elements are that:

- (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.

The Complainant has shown rights in respect of the trademarks LPL and LPL FINANCIAL for the purposes of the Policy. [WIPO Overview 3.0](#), section 1.2.1.

The Panel finds the mark is recognizable within the disputed domain names. Accordingly, the disputed domain names are confusingly similar to the marks for the purposes of the Policy. [WIPO Overview 3.0](#), section 1.7.

Although the addition of other terms, here "lcefrw" and "lcvip", respectively, to "LPLFINANCIAL", may bear on assessment of the second and third elements, the Panel finds the addition of such terms in the disputed domain names to form <lplfinanciallcefrw.cc> and <lplfinanciallcvip.com> does not prevent a finding of confusing similarity between the disputed domain names and the marks for the purposes of the Policy⁴. [WIPO Overview 3.0](#), section 1.8.

⁴Addition of the Top-Level Domains (TLDs) ".cc" and ".com" respectively to the disputed domain names is not material to assessment of confusing similarity in circumstances such as those here from the standpoint of the Policy. The Panel has referred to the LPL FINANCIAL trademark in the confusing similarity analysis above, noting that the disputed domain names are also confusingly similar to Complainant's LPL trademark.

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 the disputed domain names.

Although the overall burden of proof in UDRP proceedings is on Complainant, panels have recognized that proving 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 Complainant, as here, 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, as here, 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 names. 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 names such as those enumerated in the Policy or otherwise.

Panels have held that the use of domain names for illegitimate and illegal activity, here claimed as phishing and impersonation/passing off, can never confer rights or legitimate interests on Respondent. [WIPO Overview 3.0](#), section 2.13.1. Here Respondent has intentionally adopted the persona of Complainant for purposes of deceptively soliciting funds from Internet users. It has not attempted to justify its conduct.

Respondent manifestly has not engaged in legitimate noncommercial or fair use of the disputed domain names that incorporate Complainant’s trademarks, nor has it engaged in a bona fide offering of goods or services. There is no indication that Respondent has been commonly known by the disputed domain names or otherwise established rights in trademarks relevant to the disputed domain names.

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 the disputed domain names in bad faith.

Paragraph 4(b) of the Policy sets out a list of non-exhaustive circumstances that may indicate that the disputed domain names were registered and used in bad faith, but other circumstances may be relevant in assessing whether Respondent’s registration and use of the disputed domain names is in bad faith. [WIPO Overview 3.0](#), section 3.2.1.

Respondent registered the disputed domain names long following Complainant’s registration of its LPL trademark and substantially following Complainant’s registration of its LPL FINANCIAL trademark. The content of Respondent’s website associated with the <lplfinancialcvip.com> disputed domain name displays Complainant’s distinctive registered logo, and that website links to the website associated with the <lplfinanciallcefrw.cc> disputed domain name. It is apparent that Respondent targeted Complainant and its trademarks when it registered the disputed domain names, and the Panel draws the reasonable inference that Complainant was aware of Complainant’s trademarks when it registered the disputed domain names.

Panels have held that the use of domain names for illegitimate and illegal activity, here claimed as phishing and impersonation/passing off, constitutes bad faith. [WIPO Overview 3.0](#), section 3.4. Respondent has intentionally used the disputed domain names that incorporate Complainant's trademarks for purposes of deceptively soliciting funds from Internet users by creating the false impression of an association with Complainant and its trademarks. It has not attempted to justify its conduct.

Respondent registered and used the disputed domain names intentionally for commercial gain to create Internet user confusion regarding an association with Complainant as source, sponsor, affiliate or endorser of Respondent's websites. Such activity constitutes bad faith registration and use within the meaning of paragraph 4(b)(iv) of the Policy.

Having reviewed the record, the Panel finds Respondent's registration and use of the disputed domain names constitutes bad faith under the Policy.

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 names <lplfinancialcvip.com> and <lplfinanciallcefraw.cc> be transferred to Complainant.

/Frederick M. Abbott/

Frederick M. Abbott

Sole Panelist

Date: December 25, 2025