

## **ADMINISTRATIVE PANEL DECISION**

**BGC Group, Inc., and BGC Partners, L.P. v. Zsolt Bikadi**  
**Case No. D2026-0006**

### **1. The Parties**

The Complainants are BGC Group, Inc., United States of America (“United States”), and BGC Partners, L.P., United States, represented by Akerman LLP, United States.

The Respondent is Zsolt Bikadi, Hungary.

### **2. The Domain Name and Registrar**

The disputed domain name <bgcpartners.xyz> is registered with Dynadot Inc (the “Registrar”).

### **3. Procedural History**

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on January 2, 2026. On January 5, 2026, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On January 7, 2026, 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 (REDACTED FOR PRIVACY (DT), Super Privacy Service LTD c/o Dynadot) and contact information in the Complaint. The Center sent an email communication to the Complainants on January 7, 2026, providing the registrant and contact information disclosed by the Registrar, and inviting the Complainants to submit an amendment to the Complaint. The Complainants filed an amended Complaint on January 12, 2026.

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 January 14, 2026. In accordance with the Rules, paragraph 5, the due date for Response was February 3, 2026. The Respondent did not submit any response. Accordingly, the Center notified the Respondent’s default on February 4, 2026.

The Center appointed Alistair Payne as the sole panelist in this matter on February 6, 2026. 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 Complainants' group (part of the Cantor Fitzgerald business) is a leading global brokerage company and financial technology company servicing the global financial, energy and commodities markets. The Complainants' voice brokerage business commenced business in 2004 and today the Complainants have approximately 3,900 employees in 27 countries spread across five continents. Since 2004, the Complainants have provided worldwide brokerage services under the BGC mark and has promoted and advertised its products and services under the BGC mark, including on its current website at "www.bgcg.com" and through <bgcpartners.com>, which now redirects to the Complainants' "www.bgcg.com" website.

The Complainants own various registered trade mark rights for its BGC and BGC PARTNERS mark and other BGC formative marks, including in the United States where it owns federal trade mark registration number 3184410 for BGC registered on December 12, 2006, and in the European Union under trade mark registration number 003808185 for BGC PARTNERS registered on July 27, 2005.

The disputed domain name was registered on November 28, 2025 and at the date of filing re-directed to a domain name re-selling page at <sedo.com> where it was advertised for sale at a price of USD 1,450.

#### **5. Parties' Contentions**

##### **A. Complainants**

The Complainants contend that they have satisfied each of the elements required under the Policy for a transfer of the disputed domain name.

Notably, the Complainants contend that the disputed domain name is identical or confusingly similar to its BGC and BGC PARTNERS trades marks.

The Complainants submit that the Respondent owns no rights in the BGC or BGC PARTNERS names and marks and is not commonly known by the disputed domain name or the BGC or BGC PARTNERS names and marks. They say that the Respondent cannot demonstrate or establish rights or legitimate interests in the disputed domain name and that the Complainants have not licensed or permitted the Respondent to own or use any domain name incorporating the exact BGC or BGC PARTNERS names and marks. The Complainants also say that they have neither sponsored nor endorsed the Respondent's activities in any respect and have not provided their consent to the Respondent's use and exploitation of the BGC or BGC PARTNERS names and marks in the disputed domain name.

The Complainants assert that the Respondent is neither using the disputed domain name in connection with a bona fide offering of goods or services, nor making a legitimate noncommercial or fair use of the disputed domain name. They say that the Respondent has since registering the disputed domain name simply sought to sell it for a quick profit at an amount well in excess of the price paid to register it. The Complainants also say that the disputed domain name carries a high risk of implied affiliation and in circumstances that it is being used for the Respondent's profit cannot be considered a fair use as it effectively impersonates or suggests a connection to the Complainant when none exists.

The Complainants say that the disputed domain name completely incorporates the Complainants' BGC and BGC PARTNERS marks and was registered long after the Complainants registered its BGC and BGC PARTNERS trade marks. They say that the Respondent's bad faith is also exhibited by the fact that the

Respondent registered the disputed domain name long after its BGC and BGC PARTNERS marks had been used and become known and that it obviously did so in order to profit from the disputed domain name by immediately putting it up for sale as a premium domain name.

The Complainants also submit that Internet users will mistakenly believe that the disputed domain name is connected to, associated with, or endorsed or sponsored by, the Complainants. After seeing the BGC and BGC PARTNERS marks in the disputed domain name, consumers will initially be confused as to the site's association with or sponsorship by the Complainants which is demonstrative of bad faith.

Lastly, say the Complainants, the Respondent's bad faith is further confirmed through the Respondent's established pattern of registering and using domain names based on the names and marks of others, including several financial companies. It notes that the Respondent has lost at least ten prior UDRP proceedings and thus is clearly aware of the domain names he is registering or at the very least is engaging in willful blindness when registering domain names.

The Complainants note that a simple Internet search would have immediately revealed the Complainants' rights in the BGC and BGC PARTNERS names and marks.

## **B. Respondent**

The Respondent did not reply to the Complainants' 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 Complainants' trade mark 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 Complainants have shown rights in respect of a trade mark or service mark for the purposes of the Policy. [WIPO Overview 3.0](#), section 1.2.1.

The entirety of the registered trade marks BGC and BGC PARTNERS is reproduced within the disputed domain name. Accordingly, the disputed domain name is identical to the BGC PARTNERS mark and confusingly similar to the BGC mark 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.

The Complainants have submitted that the Respondent owns no rights in the BGC or BGC PARTNERS names and marks and is not commonly known by the disputed domain name or the BGC or BGC PARTNERS names and marks. They have asserted that the Respondent cannot demonstrate or establish rights or legitimate interests in the disputed domain name and that the Complainants have not licensed or permitted the Respondent to own or use any domain name incorporating the exact BGC or BGC PARTNERS names and marks. The Complainants have also confirmed that they have neither sponsored nor endorsed the Respondent's activities in any respect and have not provided their consent to the Respondent's use and exploitation of the BGC or BGC PARTNERS names and marks in the disputed domain name.

Further, the Complainants have submitted that the Respondent is neither using the disputed domain name in connection with a bona fide offering of goods or services nor making a legitimate noncommercial or fair use of the disputed domain name. They have asserted that since registering the disputed domain name the Respondent has simply sought to sell it for a quick profit at an amount well in excess of the price paid to register it. The Complainants have also noted that the disputed domain name carries a high risk of implied affiliation and in circumstances that it is being used for the Respondent's profit, such use cannot be considered to be fair or legitimate in that it effectively impersonates or suggests a connection to the Complainants when none exists.

Having reviewed the available record, the Panel finds the Complainants have established a prima facie case that the Respondent lacks rights or legitimate interests in the disputed domain name. The Respondent has not rebutted the Complainants' 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 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.

In the present case, the Panel notes that the disputed domain name completely incorporates the Complainants' BGC and BGC PARTNERS marks and was registered long after the Complainants registered their BGC and BGC PARTNERS trade marks and many years after the Complainants began using their BGC formative marks. The record contains no evidence that the Respondent has used the disputed domain name in any way other than to advertise it for sale at a very considerable premium to the registration cost.

Considering the Respondent's apparent history of registering as domain names the trade marks of other financial services providers (as noted in section 5A and below), and the fact that a simple Internet search would have disclosed the Complainants' business and mark and that had the Respondent, who is reportedly based in Hungary, searched the European Union Trade Mark register that he also would have found the Complainant's mark, there is a very strong inference that the Respondent was well aware of the Complainants' marks and business when he registered the disputed domain name.

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

Under paragraph 4(b)(i) of the Policy circumstances indicating that a respondent has registered or acquired a domain name primarily for the purpose of selling, renting, or otherwise transferring the domain name registration to the complainant who is the owner of the trade mark or service mark or to a competitor of that complainant, for valuable consideration in excess of the documented out-of-pocket costs directly related to the domain name amounts to evidence of registration and use in bad faith.

In this case the Respondent has registered the disputed domain name containing the very well reputed BGC and BGC PARTNERS marks in the “.xyz” generic Top-Level Domain (“gTLD”). The Panel notes that the Complainants have used their BGC and BGC PARTNERS marks for many years internationally, at least in the financial services sector and amongst investors appear to be well known, and that the Complainants operate <bgcpartners.com> which redirects to their own website at <bgcg.com>. The Respondent has made no other use of the disputed domain name other than to re-direct it to a re-seller’s website featuring domain names for sale and has advertised the disputed domain name at a price that is purportedly many times its base registration cost, obviously in an effort to profit from the sale via the association of the disputed domain name with the Complainant’s well-known mark.

In the circumstances of a well reputed international mark such as the Complainants’ mark, the potential audience for the purchase of the disputed domain name is most likely either the Complainants, or one of its competitors. Considering also that the Respondent has repeatedly registered very well reputed trade marks as domain names for its own profit making purposes (the Complainants note ten cases as noted in section 5A and below) there is a strong inference that the disputed domain name has been registered and used opportunistically in bad faith, even if there is no express evidence on the record of active targeting of the Complainants or of its competitors.

Under paragraph 4(b)(ii) of the Policy registering a domain name in order to prevent the owner of the trade mark or service mark from reflecting the mark in a corresponding domain name where there is evidence of a pattern of such conduct is evidence of registration and use in bad faith. As discussed above, the most likely inference is that the Respondent has registered the disputed domain name in the “.xyz” gTLD in order to prevent the Complainants from registering its very well reputed trade mark as a domain name in that space and potentially to profit from its re-sale. The Respondent has a long history of cybersquatting as reflected in the cases listed by the Complainants in which domain names incorporating well reputed marks have been transferred to complainants. Just a few of these examples follow: *QlikTech International AB v. Zsolt Bikadi*, WIPO Case No. [D2024-1799](#); *H. Lundbeck A/S v. Zsolt Bikadi*, WIPO Case No. [D2024-1306](#); *Opice Blum Academy Treinamento e Consultoria Ltda v. Zsolt Bikadi*, WIPO Case No. D2023 2311; *FXDirectDealer, LLC v. Zsolt Bikadi*, WIPO Case No. [D2023-0531](#). In all of the circumstances the Panel also makes a finding of bad faith in terms of paragraph 4(b)(ii) of the Policy.

The Panel finds that the Complainants have 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 <bgcpartners.xyz> be transferred to the Complainants.

*/Alistair Payne/*

**Alistair Payne**

Sole Panelist

Date: February 17, 2026