

ADMINISTRATIVE PANEL DECISION

United Capital Source, Inc. v. Gregory Aguirre
Case No. D2026-0068

1. The Parties

Complainant is United Capital Source, Inc., United States of America (“United States”), represented by Ruskin Moscou Faltischek, P.C., United States.

Respondent is Gregory Aguirre, United States.

2. The Domain Names and Registrar

The disputed domain names <uscapitalsource.ai> and <uscapitalsource.com> are registered with GoDaddy.com, LLC (the “Registrar”).

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on January 8, 2026. On January 9, 2026, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain names. On January 9, 2026, 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 (“Not available”) and contact information in the Complaint. The Center sent an email communication to Complainant on January 12, 2026, 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 January 17, 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 Respondent of the Complaint, and the proceedings commenced on January 19, 2026. In accordance with the Rules, paragraph 5, the due date for Response was February 8, 2026. Respondent did not submit any response. Accordingly, the Center notified Respondent’s default on February 9, 2026.

The Center appointed Frederick M. Abbott as the sole panelist in this matter on February 11, 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

According to its trademark registration certificate, Complainant is a New York Corporation. Complainant has not provided information about its business operations, other than by listing the services covered by its trademark registration and providing an attachment of a screenshot of its commercial website, which screenshot does not include its domain name address. However, a Google search locates Complainant at domain name <unitedcapitalsource.com>. It appears that Complainant is in the financial services business linking small businesses to lending sources.¹

Complainant is the owner of registration of the word and design service mark UNITED CAPITAL SOURCE on the Principal Register of the United States Patent and Trademark Office (“USPTO”), registration number 5,804,285, registration dated July 16, 2019, in international class (IC) 36, covering cash advance services for businesses and merchants, and financial services involving arrangement of business loans, as further specified. Complainant has disclaimed exclusive rights to the term “capital source” apart from the mark as shown.² Complainant’s trademark registration also indicates a date of first use as of February 1, 2018.³

According to the Registrar’s verification, Respondent is registrant of the disputed domain name <uscapitalsource.com>. According to that verification this disputed domain name was registered on September 26, 2008. There is no indication on the record of this proceeding that any party other than Respondent has owned or controlled the disputed domain name <uscapitalsource.com> since its initial registration date. According to the Registrar’s verification, Respondent is registrant of the disputed domain name <uscapitalsource.ai>. According to that verification, this disputed domain name was registered on October 12, 2023. There is no indication on the record of this proceeding that any party other than Respondent has owned or controlled the disputed domain name <uscapitalsource.com> since its initial registration date.

Respondent has used the disputed domain name <uscapitalsource.com> to direct Internet users to a website with heading “Helping Businesses...”, stating “GET FUNDED IN 1-2-3 EASY STEP”, with provision for submission of an online application along with a telephone number, and referring to a number of funding options. There is a logo on Respondent’s website at “www.uscapitalsource.com” incorporating words and design, with the words “united states capital source” and a design incorporating a white lighthouse with diagonally blocked red and blue colors surrounding it.

Respondent has used the disputed domain name <uscapitalsource.ai> in a very similar manner, that is, to direct Internet users to a website headed with the lighthouse logo described in the preceding paragraph, with the heading “Helping Businesses... Save money”, with references to stories in business publications, referring to “GET FUNDED IN 1-2-3 EASY STEP”, and referring to certain financial services industry

¹ It is the obligation of Complainant to provide evidence supporting its Complaint. It is not for the Panel to attempt to construct a description of Complainant’s business where Complainant has not done so.

² According to the USPTO registration:

The mark consists of a circle divided at a diagonal, where the top portion of the divided circle is colored green and the bottom of the divided circle is colored blue, and where a blue arrow appears to come from the back of the green portion of the circle wrapping around the edge of the green portion of the circle and then proceeding up along the divide ultimately extending past the diameter of the circle. The words “UNITED CAPITAL” above the word “SOURCE” appear to the right of the logo.

³ Claimed dates of first use and first use in commerce are not evidence of trademark use. They are mere party assertions. USPTO Trademark Rule 2.122(b) (37 CFR § 2.122(b)). The Panel does not reference Complainant’s claimed date of first use to indicate that Complainant has established first use as of the stated date, but rather to indicate that taken at its own assertion, that is the earliest state Complainant could in principle establish rights to its trademark.

“TRUSTED PARTNERSHIPS”. That website also includes a contact telephone number, as well as a button for “LET’S GET STARTED”.

Complainant has stated in its Complaint that it has received complaints from individuals who apply for loans on Respondent’s websites and were defrauded by Respondent, and that it has received inquiries about whether Respondent was the same and/or affiliated with Complainant. Complainant has not provided any supporting documentation or other indicia for these allegations.

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 trademark UNITED CAPITAL SOURCE and that the disputed domain names are each identical or confusingly similar to Complainant’s trademark.

Complainant argues that Respondent lacks rights or legitimate interests in the disputed domain names because Complainant has not granted Respondent a license to use its trademark.

Complainant alleges with respect to each disputed domain name that Respondent registered and is using the disputed domain name in bad faith because: (1) Respondent is intentionally attempting to attract the customers of Complainant for commercial gain by creating a likelihood of confusion with Complainant’s trademark and website; (2) Complainant has received complaints that individuals who applied for a loan on Respondent’s website were defrauded by Respondent; (3) Complainant has received inquiries about whether Respondent was the same and/or affiliated with Complainant; (4) Respondent’s conduct has damaged Complainant’s reputation, and; (5) it is likely that Respondent has used its websites to obtain personal and financial information of Complainant’s potential customers and the public.

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. There is no indication that Respondent failed to receive email notification at its principal email address identified in its records of registration. 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 the Complainant's trademark and the disputed domain name. WIPO Overview of WIPO Panel Views on Selected UDRP Questions ("[WIPO Overview 3.1](#)"), section 1.7.

Complainant has shown rights in respect of the word and design UNITED CAPITAL SOURCE service mark (hereinafter "trademark") for the purposes of the Policy. [WIPO Overview 3.1](#), section 1.2.1. It is notable that Complainant's trademark registration expressly disclaims exclusive rights to use the terms "capital" and "source" other than in the word and design trademark as shown. [WIPO Overview 3.1](#), section 1.2.3.

The disputed domain names are <uscapitalsource.ai> and <uscapitalsource.com>. Neither of these disputed domain names incorporates the term "united". Each instead begins with the term "us" that is ordinarily understood as an abbreviation for "United States", which is supported by Respondent's use of the business name "UNITED STATES CAPITAL SOURCE" on its websites. Complainant's trademark is UNITED CAPITAL SOURCE, and it is noteworthy to point out here that the terms "united" and "United States" are different in terms of sight, sound, and most importantly reference/meaning.

To the extent that Complainant has disclaimed exclusive rights to use "capital source" apart from its mark as shown, this scenario imposes a difficult task for the Panel in ascertaining whether the first element of the Policy has been established which is more complicated than merely comparing the disputed domain names "uscapitalsource" with the word and design trademark UNITED CAPITAL SOURCE in which Complainant holds rights (noting also that the design used on Respondent's website is materially different than the design portion of Complainant's trademark)

The general view of UDRP panels is that when a trademark is recognizable within a disputed domain name(s) this is sufficient to establish confusing similarity. [WIPO Overview 3.1](#), section 1.7. The Panel also notes that a significant part of Complainant's trademark – albeit the disclaimed part of the operative mark, that is CAPITAL SOURCE, is incorporated in the disputed domain names. Complainant does not have rights in CAPITAL SOURCE standing alone. While the meaning of "us" and "united" are different, on a somewhat superficial and purely visual basis, Complainant's mark UNITED CAPITAL SOURCE and the disputed domain names are similar in overall appearance and "alliteration" and a casual Internet user might confuse them, notwithstanding Complainant's disclaimer at the USPTO of exclusive rights in "capital source".

Complainant's enforceable trademark rights in terms of confusing similarity are very thin, but nevertheless an argument can be made that the disputed domain names are confusingly similar to Complainant's registered trademark UNITED CAPITAL SOURCE because of the similarity in overall appearance. However, because it ultimately rejects Complainant's complaint with respect to each of the disputed domain names under the second and third elements, the Panel need not make a finding on the first element of the Policy.

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.

Complainant has limited its pleading regarding Respondent's lack of rights or legitimate interests to a sole statement that it has not granted Respondent a license to use its trademark. Though permission to use is a factor, Respondent has failed to account for the fact that Complainant is operating websites under the disputed domain names that are offering financial services to Internet users under a name (although similar) and logo different from that of Complainant. Respondent's websites are not clones of Complainant's

website. They use a different logo, and the information on the websites is different. In terms of outward appearance, Respondent appears to be engaged in an ordinary type of services business enterprise.

Complainant apparently attempts to demonstrate that Respondent has used the disputed domain names for an illegitimate conduct, and thus, is not making a bona fide use of the disputed domain names in connection with a service prior to notice of the dispute, or is otherwise not engaging in legitimate activities under the disputed domain names, by stating that it has received information that Respondent has defrauded certain individuals, and/or they are confused as between the identity of Complainant and Respondent.

Complainant's argument that Respondent lacks rights or legitimate interests in the disputed domain names, though not expressly argued, hinges on its allegation that Respondent has engaged in fraudulent activity. Otherwise, Respondent registered the first of the disputed domain names at least 11 years before Complainant registered its trademark⁴ and at the time of the filing of the Complaint it is using it in connection with an active website. There is no indication on the record as to when Respondent established the first of its websites. It may well have done so well before Complainant began doing business.

On the pleadings made in this case, the Panel is unwilling to derive from wholly unsupported statements made by Complainant that Respondent has engaged in fraudulent conduct. If an Internet user complained about Respondent and its websites to Complainant, there must be some evidence of that in the form of an email or a call log. In the Panel's view, the fact that Respondent is operating websites in the same or similar line of business as Complainant is not sufficient to establish fraudulent conduct on Respondent's part. Panels in UDRP proceedings require that certain elements be supported by concrete evidence. An assertion of rights in a trademark cannot be established by mere allegation. See *Capital Bay Funding, LLC v. Capital Bay Funding LLC*, *Capital Bay Funding LLC*, WIPO Case No. [D2025-1080](#), and cases cited therein. Good faith preparations to use a trademark generally cannot be established by mere allegation. See *CONSUMER 2.0, INC. d/b/a Rently v. Josh Ketellapper* WIPO Case No. [D2025-2142](#), and cases cited therein. Here there is an allegation of fraudulent behavior without any supporting evidence to indicate that the conduct occurred.

Moreover, although the Panel has indicated that Complainant has established a borderline argument case for confusing similarity between the disputed domain names and Complainant's trademark, the Panel has examined Respondent's websites associated with the disputed domain names and finds that they are not on their face deliberately designed to take advantage of Complainant. Respondent may (or may not) have been using the disputed domain names in connection with its websites for a substantial time. Absence of evidence on the contrary, Respondent registered the first of its disputed domain names long before Complainant began doing business, and there is nothing on the available record to suggest that Respondent registered that disputed domain name to take advantage of Complainant⁵. The Panel further discusses the more recently registered disputed domain name under the heading of bad faith.

The Panel concludes that Complainant's allegation of fraudulent conduct, as here, is insufficient to establish a prima facie record of that conduct. It is a "mere statement" by Complainant. It would be preferable from the standpoint of the Panel if Respondent had replied to the Complaint and contested Complainant's allegations. But the Panel is not prepared to order a transfer of the disputed domain names because of the lack of evidentiary support from Complainant regarding Respondent's targeting of it.

Respondent's websites otherwise appear to be more or less ordinary course offerings of business services similar to those apparently offered by Complainant. Complainant has not established that this could not be considered a bona fide offerings of services by Respondent prior to notice of this dispute.

⁴ See note 3 above. The Panel here refers to Complainant's earliest alleged date of first use, not an established date of first use.

⁵ Complainant has made no showing as to when Respondent created its websites, though presumably the one located at <uscapitalsource.ai> was created after Respondent registered that disputed domain name in 2023, while the disputed domain name <uscapitalsource.com> was registered in 2008, and Complainant has made no suggestion regarding when Respondent first began operating that website.

The Panel is not making a finding regarding what Respondent is or is not doing “in fact”. It may be that in a civil litigation proceeding Complainant would be able to make a case that Respondent is acting improperly. It simply has not done so here.

The Panel finds the second element of the Policy has not 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 Respondent registered the disputed domain name <uscapitalsource.com> in September 2008, long before Complainant registered its trademark, prior to Complainant’s application for trademark registration, and even prior to the first use date claimed in Complainant’s application for trademark registration. Complainant has presented no evidence that Respondent acquired the disputed domain name after that date. It is long-standing UDRP jurisprudence that a domain name registrant cannot act in bad faith with respect to a complainant’s trademark rights where, as here, Complainant acquired its trademark rights after Respondent registered its disputed domain name. [WIPO Overview 3.1](#), section 3.8.1.⁶ Complainant has attempted to refute this basic doctrine by stating that Respondent has used the disputed domain names in bad faith. But the domain name must also be “registered” in bad faith, and Respondent could not have sought to take unfair advantage of Complainant at least 10 years before Complainant acquired trademark rights, or without any allegation and supporting evidence that Complainant might have unregistered trademark rights at that time.

This raises a further question with respect to Respondent’s conduct in registering the disputed domain name <uscapitalsource.ai>. Based on the available record, Respondent is the long-time owner of the disputed domain name <uscapitalsource.com>. It is typical conduct for domain name owners to register domain names “surrounding” their initial registration(s), such as by acquiring additional top-level domain extensions. The UDRP registrar industry, including the Registrar in this case, actively promotes the sale of registrations for such additional extensions. Since Respondent owned registration of the disputed domain name <uscapitalsource.com> starting from 2008, it would be “ordinary course” for Respondent to acquire <uscapitalsource.ai> without the objective of targeting Complainant, even though Complainant had by that time acquired rights in its UNITED CAPITAL SOURCE trademark. Had Respondent examined the trademark register at the USPTO, Respondent might have concluded that the additional domain name would not infringe on the rights of Complainant because of the material differences in the terms – this is not a matter on which the Panel opines, but the Panel merely notes that there may be different reasonable interpretations on this point.

The Panel is again confronted with Complainant’s allegation that Respondent has attempted to defraud Complainant’s customers or prospective customers based on the confusingly similar domain names. But again, this is a mere allegation without any supporting documentation. Respondent may have registered its additional disputed domain name <uscapitalsource.ai> with the idea of confusing Complainant’s customers or prospective customers, but it already owned the registration for <uscapitalsource.com> and that registration could not be challenged by Complainant because of the sequence of domain name and trademark registration dates.

The Panel has determined that Complainant failed to establish that Respondent lacks rights or legitimate interests in the disputed domain names. On that basis Complainant cannot succeed in this proceeding. Complainant cannot succeed with respect to bad faith regarding <uscapitalsource.com> because Respondent registered that disputed domain name long before Complainant acquired trademark rights. Moreover, though Complainant has made an unsupported allegation regarding fraud, the Panel does not

⁶ See also Frederick M. Abbott, On the Duality of Internet Domain Names: propertization and its discontents, 3 N.Y.U. Journal of Intell. Prop. & Ent. Law 1 (2013).

consider that unsupported allegation sufficient to establish bad faith where, as here, there is no concrete evidence that Respondent was targeting Complainant when registering the second disputed domain name.

This is not to suggest that Respondent is somehow above reproach. The Panel can only make an assessment based on the evidence that is presented to it. It could be that Respondent has been engaged in some nefarious activity. The Panel conclusively cannot make a finding of bad faith with respect to one of the disputed domain names and, given that the second is effectively an extension of the first, it is not prepared to make a finding that that extension was made in bad faith without supporting evidence of targeting.

Complainant has failed to demonstrate that Respondent registered and is using the disputed domain names in bad faith within the meaning of the Policy.

Complainant may well elect to proceed in a civil court proceeding against Respondent. Complainant may be able to compile evidence that Respondent has targeted Complainant its customers and prospective customers for fraud using Respondent's disputed domain names as a tool for executing that conduct. Nothing in this Decision is intended to interfere with Complainant's pursuit of civil remedies against Respondent.

7. Decision

For the foregoing reasons, the Complaint is denied.

/Frederick M. Abbott/

Frederick M. Abbott

Sole Panelist

Date: February 25, 2026