ARBITRATION
AND
MEDIATION CENTER

WIPO
WORLD
INTELLECTUAL PROPERTY
ORGANIZATION

ADMINISTRATIVE PANEL DECISION
LPL Financial LLC v. Alex Serpur, Dima Petrush
Case No. D2026-4182

1. The Parties

The Complainant is LPL Financial LLC, United States of America ("U.S." or "United States"), represented by Hogan Lovells Cadwalader (Paris) LLP, France.

The Respondents are Alex Serpur, Finland, and Dima Petrush, Netherlands (Kingdom of the).

2. The Domain Names and Registrar

The disputed domain names <lpl-finance.ai> and <lpl-finance.net> are registered with Hostinger Operations, UAB (the "Registrar").

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the "Center") on September 17, 2026. On September 18, 2026, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain names. On September 21, 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 Respondents (Redacted for Privacy, Privacy service provided by Hostinger) and contact information in the Complaint. The Center sent an email communication to the Complainant on September 22, 2026, with the registrant and contact information of nominally multiple underlying registrants revealed by the Registrar, requesting the Complainant to either file separate complaints for the disputed domain names associated with different underlying registrants or alternatively, demonstrate that the underlying registrants are in fact the same entity and/or that all domain names are under common control. The Complainant filed an amended Complaint on September 24, 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 Respondents of the Complaint, and the proceedings commenced on September 28, 2026. In accordance with the Rules, paragraph 5, the due date for Response was October 18, 2026. On October 9, 2026, the Center received a

communication from a third party. The Respondents did not submit any response. Accordingly, the Center notified the Respondents' default on October 19, 2026.

The Center appointed John Swinson as the sole panelist in this matter on October 21, 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 Complainant in this administrative proceeding is a limited liability company with its principal place of business in California, United States. The Complainant was founded in 1989 through the merger of two brokerage firms, namely Linsco and Private Ledger. The Complainant is a leader in the retail financial advice market and is considered to be one of the largest independent broker-dealers in the United States.

Since 2010, the Complainant has been publicly traded on the NASDAQ under "LPLA".

The Complainant owns many domain names consisting of or containing "lpl", including <lpl.com>, registered in 1994, from which it operates its main corporate website, as well as <lpl.net>, <lplfinancial.com>, and <lpl-financial.com>.

The Complainant owns a portfolio of trademark registrations, including:

- United States Trademark Registration No. 1801076 for LPL that was registered on October 26, 1993; and
- United States Trademark Registration No. 3662425 for LPL FINANCIAL that was registered on August 4, 2009.

The Respondents did not file any Response, so little information is known about them.

The disputed domain name <lpl-finance.net> was registered on July 1, 2026.

As of August 13, 2026, the disputed domain name <lpl-finance.net> resolved to the subdomain "www.workspace.lpl-finance.net", a website that appears to impersonate the Complainant, featuring the Complainant's logo and purporting to provide a financial trading dashboard with a selection of currencies on the Watchlist. This website prompted Internet users to "Sign in" or register for an account. The "About us" button on the website led to a pop-up that featured a large version of the Complainant's LPL logo and stated "LPL Finance WebTrader". The pop-up also featured a hyperlink to the Complainant's LPL Financial website.

The disputed domain name <lpl-finance.ai> was registered on August 14, 2026.

At the time of filing the Complaint, the disputed domain name <lpl-finance.ai> resolves to "www.workspace.lpl-finance.ai", a website that impersonates the Complainant, featuring the Complainant's logo and purporting to provide a financial trading dashboard with a selection of currencies on the Watchlist. This website is virtually identical to the Respondents' website at the disputed domain name <lpl-finance.net> as described above.

As at the time of rendering this decision, the disputed domain names do not resolve to active websites.

On October 9, 2026, the Center received an email from a third party stating "I recently received a letter from your organization regarding case number D2026-4182, addressed to Dima Petrush at […]. I would like to inform you that I do not know this person, and they do not reside at my address. I have no connection to this individual or the domain name dispute mentioned in your letter. I am concerned that my residential address has been used without my knowledge or permission."

5. Parties' Contentions

A. Complainant

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

In summary, the Complainant makes the following submissions:

The inclusion of the Complainant's LPL trademark in the disputed domain names is sufficient to establish confusing similarity between the disputed domain names and the Complainant's trademark pursuant to paragraph 4(a)(i) of the Policy;

The Respondents are not using the disputed domain names in connection with any bona fide offering of goods or services;

The Respondents registered the disputed domain names to create a misleading impression of association with the Complainant and to facilitate what appears to be a fraudulent advance-fee trading scheme carried out via websites impersonating the Complainant and prominently displaying the Complainant's logo, in bad faith;

Because the disputed domain names resolve to websites impersonating the Complainant, offering related financial advisory services, and potentially being involved in a fraudulent scheme, it suggests that the Respondents' use of the disputed domain names is in bad faith within the meaning of paragraph 4(b)(iv) of the Policy.

B. Respondents

The Respondents did not reply to the Complainant's contentions.

6. Discussion and Findings

To succeed, the Complainant must demonstrate that all of the elements enumerated in paragraph 4(a) of the Policy have been satisfied in respect of each disputed domain name, namely:

(i) the disputed domain name is identical or confusingly similar to a trademark or service mark in which the Complainant has rights;

(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.

Each disputed domain name must be considered separately.

The onus of proving these elements is on the Complainant.

Consolidation: Multiple Respondents

The amended Complaint was filed in relation to nominally different domain name registrants. The Complainant alleges that the domain name registrants are the same entity or mere alter egos of each other, or under common control. The Complainant requests the consolidation of the Complaint against the multiple disputed domain name registrants.

The disputed domain names registrants did not comment on the Complainant's request.

Paragraph 3(c) of the Rules states that a complaint may relate to more than one domain name, provided that the domain names are registered by the same domain name holder.

In addressing the Complainant's request, the Panel will consider whether (i) the disputed domain names or corresponding websites are subject to common control; and (ii) the consolidation would be fair and equitable to all Parties. See WIPO Overview of WIPO Panel Views on Select UDRP Questions ("WIPO Overview 3.1"), section 4.11.2.

As regards common control, the Panel notes the following:

Firstly, the underlying registrant details for the disputed domain names both feature the same telephone number and country code, as well as the same fax number and country code.

Secondly, the websites to which the disputed domain names previously resolved are substantially identical, both featuring the Complainant's logo and purporting to offer a financial trading dashboard with a selection of currencies on the Watchlist, as well as featuring the Complainant's logo and the text "LPL Finance WebTrader" in the "About us" section of the websites.

Thirdly, both websites to which the disputed domain names previously resolved to, featured an identical URL structure, namely the sub-domain "workspace" combined with the relevant disputed domain name.

Fourthly, the disputed domain names follow a similar naming pattern, featuring the same Second-Level string, "lpl-finance", under the generic Top-Level Domain (gTLD) ".net" or the country code Top-Level Domain (ccTLD) ".ai".

Fifthly, both of the disputed domain names were registered via the same Registrar.

As regards fairness and equity, the Panel sees no reason why consolidation of the disputes would be unfair or inequitable to any party.

Accordingly, the Panel decides to consolidate the disputes regarding the nominally different disputed domain names registrants (collectively referred to below as "the Respondent") in a single proceeding.

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 3.1, section 1.7.

The Complainant has shown rights in respect of a trademark or service mark for the purposes of the Policy. WIPO Overview 3.1, 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 mark for the purposes of the Policy. WIPO Overview 3.1, section 1.7.

Although the addition of other terms (here, a dash and the word "finance") may bear on assessment of the second and third elements, the Panel finds the addition of such terms does not prevent a finding of confusing similarity between the disputed domain names and the mark for the purposes of the Policy. WIPO Overview 3.1, section 1.8.

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 that 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 3.1, section 2.1.

Having reviewed the available record, the Panel finds the Complainant has established a prima facie case that the Respondent lacks rights or legitimate interests in the disputed domain names. The Respondent has not rebutted the 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 a domain name for illegitimate activity (here, claimed impersonation sites) can never confer rights or legitimate interests on a respondent. WIPO Overview 3.1, section 2.13.1.

See also *LPL Financial LLC v Privacy Service Provided by Withheld for Privacy ehf / Steffen Hain*, WIPO Case No. D2022-0542 (<lpleurope.com>), where the Panel stated:

"According to the Complainant, the Respondent has registered and used the disputed domain name to impersonate the Complainant through a website that has the same look and feel as the Complainant's official website in order to mislead unsuspecting visitors and offer them to participate in a fraudulent advance-fee scheme. The Complainant has thus established a prima facie case that the Respondent lacks rights or legitimate interests in the disputed domain name."

The Panel finds the second element of the Policy has been established.

C. Registered and Used in Bad Faith

Generally speaking, a finding that a domain name has been registered and is being used in bad faith requires an inference to be drawn that the respondent in question has registered and is using the disputed domain name to take advantage of its significance as a trademark owned by the complainant.

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 3.1, section 3.2.1.

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

In creating websites that impersonate the Complainant, the Respondent was plainly aware of the Complainant and its rights in the LPL trademark when registering the disputed domain names in July and August, 2026.

The Panel considers that the Respondent registered and used the disputed domain names in bad faith to create a misleading impression of association with the Complainant and to facilitate what the Complainant stated to be a fraudulent advance-fee trading scheme carried out via websites impersonating the Complainant and prominently displaying the Complainant's logo.

The Respondent is using the disputed domain names to intentionally attempt to attract, for commercial gain, Internet users to the Respondent's website, by creating a likelihood of confusion with the Complainant's mark as to the source, sponsorship, affiliation, or endorsement of the Respondent's website, contrary to paragraph 4(b)(iv) of the Policy. See WIPO Overview 3.1, section 3.4 and *The Chemical Daily Co. Ltd. v. Nibras Suad, Incarez*, WIPO Case No. D2023-4744.

The Panel finds that the 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 <lpl-finance.ai> and <lpl-finance.net> be transferred to the Complainant.

/John Swinson/
John Swinson
Sole Panelist
Date: November 2, 2026