

## **ADMINISTRATIVE PANEL DECISION**

Bakkt Opco Holdings, LLC v. we we  
Case No. DCC2025-0002

### **1. The Parties**

The Complainant is Bakkt Opco Holdings, LLC, United States of America (“United States”), represented by DLA Piper LLP (US), United States.

The Respondent is we we, United States.

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

The disputed domain name <bakktcoin.cc> is 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 February 19, 2025. On February 20, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On February 21, 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 (“Redacted for Privacy”) and contact information in the Complaint. The Center sent an email communication to the Complainant on February 25, 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 March 17, 2025. In response to the Center’s further notification, the Complainant filed the second amended Complaint on March 18, 2025.

The Center verified that the Complaint together with the amended Complaints 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 March 19, 2025. In accordance with the Rules, paragraph 5, the due date for Response was April 8, 2025. The Respondent did not submit any response. Accordingly, the Center notified the Respondent’s default on April 9, 2025.

The Center appointed Gary Saposnik as the sole panelist in this matter on April 14, 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**

The Complainant, Bakkt Opco Holdings, LLC, was founded in 2018, and provides its customers end-to-end cryptocurrency infrastructure solutions. In 2021, the Complainant became a public traded company listed on the New York Stock Exchange. In June 2024, the Complainant announced that it planned to launch an electronic communication network as a cryptocurrency and crypto coin trading venue under the brand name BakktX. The Complainant claims that its BAKKT marks are distinctive and well known. In 2023, the Complainant was named the Best Digital Custodian of 2023 by The Digital Banker Digital Assets Awards.

The Complainant has obtained numerous trademark registrations for the BAKKT marks throughout the world, including the following registrations:

- BAKKT, United States Registration No. 6002772, registered March 3, 2020, in class 36, for services including electronic commodities, crypto currencies, and digital assets exchange services;
- BAKKT, European Union Registration No. 017930143, registered December 19, 2018, in classes 9, 36, 38, and 42;
- BAKKT, Canada Registration No. TMA1110164, registered September 23, 2021, in classes 9, 36, 38, and 42 (hereinafter as the “BAKKT Mark(s)”).

The Complainant and its services under the BAKKT Marks are advertised and promoted extensively, including on its website at “www.bakkt.com” and through social media platforms.

The disputed domain name was registered on January 27, 2025. The contact details show the Respondent’s location in the United States. The disputed domain name does not resolve to an active website.

#### **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 name.

Notably, the Complainant contends that the disputed domain name is confusingly similar to the BAKKT Marks. It fully and exactly incorporates the BAKKT Marks, and the inclusion of the generic term “coin” does not materially differentiate the disputed domain name from the Complainant’s Marks. The additional term “coin” is also descriptive of the Complainant’s services, thereby being confusingly similar to the Complainant’s BAKKT Marks.

The Complainant avers that the Respondent has no rights or legitimate interests in the disputed domain name. The Respondent has made no bona fide offering of goods or services in connection with the disputed domain name. The disputed domain name resolves to an inactive website and no products or services are offered thereon.

The Respondent is not commonly known by the disputed domain name. Furthermore, the Complainant has not licensed or otherwise permitted the Respondent to use its BAKKT Marks, or to apply for or use any domain name incorporating the Marks. Additionally, there is no indication that the Respondent is making a legitimate noncommercial or fair use of the disputed domain name without intent for commercial gain. Instead, the Respondent deliberately chose the disputed domain name, which fully incorporates the

Complainant's BAKKT Marks and the term "coin" which is clearly a descriptive reference to the Complainant's cryptocurrency services.

Lastly, the Complainant alleges that the Respondent registered and is using the disputed domain name in bad faith. Given the Complainant's worldwide reputation, especially in the cryptocurrency industry, the Respondent must have been aware of the BAKKT Marks well prior to registering the disputed domain name. The Respondent registered and is using the disputed domain name for the bad-faith purpose of intentionally attempting to attract users to its website by creating a likelihood of confusion with the Complainant's Marks. The Complainant notes that the Respondent's contact information is plainly false given that it misspells a city name in California in the registration data revealed by the Whois records, and provides no street name with a zip code for a different state, and a false phone number. The Complainant further argues that there is no reasonable explanation for the Respondent's selection of the disputed domain name other than that the Respondent was intentionally attempting to trade off the goodwill that the Complainant has established in its BAKKT Marks. The Respondent's registration and use of the disputed domain name is a willful and intentional bad faith attempt to cause confusion among consumers.

## **B. Respondent**

The Respondent did not reply to the Complainant's 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 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 a trademark or service mark for the purposes of the Policy. [WIPO Overview 3.0](#), section 1.2.1.

The entirety of the BAKKT Mark is reproduced within the disputed domain name. Accordingly, the disputed domain name is confusingly similar to the Mark for the purposes of the Policy. [WIPO Overview 3.0](#), section 1.7.

Although the addition of other terms here, "coin", may bear on assessment of the second and third elements, the Panel finds the addition of such term does not prevent a finding of confusing similarity between the disputed domain name and the Mark for the purposes of the Policy. [WIPO Overview 3.0](#), 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 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.

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 name. 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 name such as those enumerated in the Policy or otherwise.

The Respondent has not responded and has not shown: a use of the disputed domain name (or demonstrable plans for such use) with a bona fide offering; being commonly known by the disputed domain name; or a legitimate noncommercial or fair use of the disputed domain name. The disputed domain name resolves to an inactive website and no products or services are offered thereon. Additionally, the Complainant has not licensed or otherwise permitted the Respondent to use its BAKKT Marks, or to apply for or use any domain name incorporating the Marks.

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 Respondent registered the disputed domain name a number of years after the Complainant had obtained registrations around the world for its BAKKT Marks. The BAKKT Mark is distinctive, and is well known, at least within the cryptocurrency industry. The inclusion of the term "coin", a term utilized in the cryptocurrency industry, would indicate that the Respondent was likely aware of the Complainant and targeted the Complainant in the registration of the disputed domain name. The Respondent has not responded and come forward to present a credible, evidence-based rationale for registering the disputed domain name.

Additionally, the Respondent's contact information is obviously false and incomplete given that it misspells a city name in California in the registration data revealed by the WhoIs records, and provides no street name with a zip code for a different state, and a false phone number.

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. Based on the Respondent's clear use of false contact information, registration of a distinctive and well-known mark within its cryptocurrency industry, combined with a related cryptocurrency industry term, failure to show any rights or legitimate interests, and failure to respond or provide evidence of why it selected the disputed domain name, are in total, clear indications that the disputed domain name was registered and has been used in bad faith. [WIPO Overview 3.0](#), section 3.2.1.

Panels have found that the non-use of a domain name (including a blank or "coming soon" page) would not prevent a finding of bad faith under the doctrine of passive holding. [WIPO Overview 3.0](#), section 3.3. Having reviewed the available record, the Panel notes the distinctiveness or reputation of the Complainant's BAKKT Mark, the composition of the disputed domain name combining the Mark with a common industry term "coin", and finds that in the circumstances of this case the passive holding of the disputed domain name does not prevent a finding of bad faith under the Policy.

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 name <bakktcoin.cc> be transferred to the Complainant.

*/Gary Saposnik/*

**Gary Saposnik**

Sole Panelist

Date: April 28, 2025