

MEMO# 8055

July 12, 1996

REGISTRATION OF INTERNET DOMAIN NAMES

July 12, 1996 TO: MEMBERS - ONE PER COMPLEX No. 57-96 OPERATIONS COMMITTEE No. 12-96 SEC RULES COMMITTEE No. 73-96 SUBCOMMITTEE ON ADVERTISING No. 20-96 RE: REGISTRATION OF INTERNET DOMAIN NAMES

As part of the process of establishing a presence on the Internet, investment companies must obtain a "domain name." Domain names are alphanumeric computer addresses that the public can use to obtain access to an investment company's Internet site. Internet domain names are assigned in the United States by Network Solutions, Inc., a government subcontractor, which assigns domain names on a first come/first serve basis. The Institute encourages all members who are contemplating establishing an Internet site to take steps to register a domain name. Information regarding domain name registration can be obtained from Network Solutions either by telephone (at 703/742-4777) or through the World Wide Web (at <http://rs.internic.net/>). The Institute has learned that, in at least one instance, an entity has registered a series of domain names that resemble or are identical to the names of a number of investment companies. A list of the domain names registered by that entity is attached. Network Solutions provides a procedure in which the owner of a registered trademark in the U.S. or abroad can dispute the use of its trademark by another entity who has registered and used the trademark as a domain name. A copy of the procedure is attached. Under the procedure, the owner of a registered trademark can file an objection with Network Solutions if it discovers that another entity is using the trademark as a domain name. Within 30 days of the filing, the domain-name user must demonstrate that it has a trademark registration for the contested domain name and must post a bond that is sufficient to cover any damages sought by the registered trademark owner. If the domain-name user is unable to show that it has a trademark registration, Network Solutions will suspend use of the domain name until the dispute is resolved by a court or arbitration order or through a settlement. If the domain-name user provides evidence that it holds a registered trademark for the name, then Network Solutions will allow the user to continue using the domain name unless it receives a court order or arbitrator's judgment to the contrary. Alexander C. Gavis Assistant Counsel Attachment

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