JORDYN BUCHANAN:	Welcome, everyone, to the latest and greatest edition of the CCT RT Competition and Consumer Choice sub-team. We've got, I think, a fairly action-packed agenda today. I'm going to go ahead and get things started.
	In terms of the agenda for today, we've got two separate updates, I think, from Analysis Group. The first is that they're going to talk through the TMCH review with us. Stan and I had a chance to have a call with folks from Analysis Group and staff last week as we firmed up the Trademark related project and agreed that we can probably use the data from the TMCH review largely to complete that. But I think more generally, it will be helpful for this group to understand the TMCH review.
	Then we have actually a number of recently forwarded projects from Analysis Group that I think have come in recently that maybe they can give us an update on.
	Then the next item on the agenda will be to review the project list in any case. Then it looks like we're going to talk about parking data and then potentially, if we have time, talk about prep for Vienna.
	Any other items that other folks would like to make sure that we have on the agenda for today? Okay, not seeing anything, I'll briefly ask if anyone has an update to their Statement of Interest before we get started. Okay, not seeing anything there, I'm going to invite the folks from Analysis Group to give us the briefing that we discussed on the TMCH review. So, Greg?

Note: The following is the output resulting from transcribing an audio file into a word/text document. Although the transcription is largely accurate, in some cases may be incomplete or inaccurate due to inaudible passages and grammatical corrections. It is posted as an aid to the original audio file, but should not be treated as an authoritative record.

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GREG RAFERT: Yeah, thanks, Jordyn. Stacey will also be chiming in to discuss the TMCH review. I think what we'll do is I'll start off with a high-level overview of the purpose of the work, and then Stacey will dive into some of the details with respect to the data that we collected to do the work and then the results that are described within the TMCH report.

Our review was largely informed by the review that was suggested by the GAC in 2011 to review the TMCH services. I think, as probably many if not all of you know, the TMCH was established in 2013. It's a large repository of trademark strings for those trademark holders or TMCH agents that elected to enroll in the services provided by the TMCH.

It provides a variety of services. It allows eligible trademark holders to participate in sunrise periods. There's also the claims service which provides notifications to trademark holders during the first 90 days if an individual registers their domain associated with their trademark holder's string and also provides ongoing notifications after the 90-day period for free for the trademark holder.

In terms of the focus of our work, we zeroed in on three of the services that are provided by the TMCH. This is the claims service, matching criteria (which can interact with the claims service and ongoing notifications), and then the sunrise period as well.

With respect to the claims service, we were most interested in determining whether or not the claims service had any type of deterrent effect on potential registrants. We certainly heard some

concerns from the broader ICANN community and so wanted to investigate that.

The second area of focus was with respect to the matching criteria. There, the goal was to determine whether or not any extensions to the matching criteria might be merited beyond what's already allowed by the TMCH itself.

Then finally, we wanted to undertake a general review of the sunrise period to begin to assess the extent to which that sunrise period is valued by trademark holders themselves.

I will stop there and then I think let Stacey talk some about the data.

STACEY CHAN: In order to evaluate those three services like Greg was talking about, we were interested in of course data from the TMCH: what trademark holders are in the database, what trademark strings are registered in the database.

We were also interested in, are claims services working? We wanted claims service data, the notifications that were sent and how often they were sent, what happened to those registrations that received notifications.

Then we also wanted to have information on who was making these registrations. Was it trademark holders? Was it third-party registrants? So we looked for registration data.

In a little bit more detail, the different sources that we used were TMCH data that were provided by the TMCH providers, Deloitte and IBM. Deloitte takes care of the database that contains all the verified trademark strings.

For the data from Deloitte, we received all the trademarks that have been submitted to the TMCH. That's the trademark string, when it was submitted and verified, how long it had been subscribed to the TMCH services, and trademark holder information (the name of the organization, where it's located, and a high-level two-digit [needs] classification code). Then we also where it was applicable if a TMCH agent had helped a trademark holder submit that mark, we also had the TMCH agent's information.

From IBM, we received claims service notification data. That was a very large dataset. It contains information on every download request that registrars had made from the TMCH. When a registration occurred that matches a trademark string in the TMCH – and that match is defined by the matching criteria that Greg had mentioned – the registrar downloads the file that is associated with that trademark string and then sends a notification to the potential registrant.

This data that we received from IBM is every download request that was received from a registrar. It contains information on who the registrar was, the trademark string that was downloaded, when it was downloaded, and whether or not the registration was complete. We only know what the attempted registration was if the registration was completed.

Another assumption that we make when we're handling this data is that all of these download requests were made by registrars who were receiving registration attempts and not that the registrar was just downloading records for some sort of internal purpose.

Other data that we received included dispute records associated with the UDRP and URF. Those records were for all disputes from 2014 and 2015, so January 2014 through the end of 2015. That tells us the name of disputed domains, when the complaint was filed, and what happened with the outcome.

Then lastly, we collected WHOIS registration data that was purchased DomainTools. That contains information on domain registrations that we requested DomainTools search for. We [calculated or] created exact matches for all of the strings in the TMCH as well as selected a 25% random sample of trademark strings in the TMCH.

Those trademark strings had to be verified and active in the TMCH. They also had to have Latin characters because for this 25% sample we created a set of text variations that could indicate typosquatting or potentially infringing actually, and in order to calculate those typo variations we needed Latin characters. But 97% of the trademark strings are Latin characters, so we didn't think that really affected our results.

With that, [inaudible] matches on all the trademark strings and [inaudible] variations on a subset of the strings, we asked DomainTools to look for registrations of those potential domain names in legacy TLDs and the new gTLDs. What we got back is the most recent registration

that occurred of a domain name that matched any of the strings that we asked them to search for since July 2013.

In terms of new gTLDs since the new gTLDs haven't been around for too long, we don't think that there should be too much switching around in domain names, but for legacy TLDs we're only going to see the most recent registrations that occurred. So that's one thing to keep in mind with that data.

Then lastly (and this is relevant to the TMCH review) we had interviews and questionnaires that were given to different stakeholder groups associated with the [TMCH or trademark holders]. We attempted to contact more trademark holders who registered domains, TMCH agents, the TMCH providers, etc.

If there aren't any questions, then I'll talk about the different analyses that we did. And I'll try to highlight the ones that you all might be interested in which are related to instances where we identified [or] decisions that were made by trademark holders and when they occurred or where they occurred in terms of what gTLDs they occurred in.

For the claims service period analyses, as I mentioned, what we were interested in was how effective claims service notifications are in determining registration activity and also whether or not the claims service period should be extended.

For that analysis, we just looked at the IBM claims service data. Again, we have to assume there that all of the records that we see are

associated with registration attempts. [I could talk] a little bit further about some checks that we did on the data to try and determine that.

But assuming that all of those records show attempts at registrations, we had 1.8 so almost 2 million registration attempts in that data. But of those, a relatively low percentage were completed. We had about a 94% rate of abandonment.

Then of the registrations that were completed, we matched those to the dispute data to try and figure out how many of those registrations that triggered claim service notifications – so that were exact matches of trademark strings – were identified by trademark holders as infringing on their rates [inaudible] dispute. The dispute rate was also very low on those. It was less than 1%. To be exact, it was .3%.

GREG RAFERT: I'll just note that this is Table 4 in the link that Eleeza added into the chat window.

STACEY CHAN: Thanks, Greg. Another analysis that we did…

GREG RAFERT: I'm just wondering – sorry about that – the AG office in Denver is currently being expanded upon and there are painters that are patching up paint in various rooms while we're here, and they just wanted to come in and paint while we were talking. So, anyway, apologies for that.

STACEY CHAN: For analysis of whether or not the claim service period should be extended, we looked at the timing of exact match registrations (registrations that would have triggered a claim service notification) during the period of the new gTLDs that had been released during the period covered by our data and also exact match registrations that occurred after the claim service period was over. That's Figure 1 in the report.

What we found was that exact match registrations are actually concentrated in the first three months of the general availability period and then it starts to [peter] off. That suggests that in terms of whether or not the claim service period should be extended, the gain from having the claim service period active falls off as registration activity falls off.

Then another analysis that we did related to the length of the claim service period was [inaudible] the dispute rate on exact match string registrations (registrations that would have triggered a claim service notification), and this was to see whether or not, again, trademark holders found that exact match string registrations that occurred during the claim service period or after the claim service period were infringing on their rights so they chose to raise a dispute.

Again, we found low dispute both during the claim service period and after the claim service period. That suggests that activity related to exact match string registrations after the claim service period is not

more problematic to trademark holders than registration activity that occurs [during it].

In terms of the matching criteria analyses, these analyses were conducted to see whether it might make sense to expand the matching criteria associated with triggering claim service notifications. Here's where we used our registration matches that came back from DomainTools for our exact match strings as well as the string variations that we had submitted to them.

First, we looked at what the registration activity for those different types of strings looked like relevant to the sample that we had submitted to DomainTools. That was to see whether or not registration activity was higher for a different type of string variation than we would have expected based on our sample.

What we found was generally exact matches of trademark strings are the most common relative to their [inaudible] sample that we had submitted. There were only two string variations where registration activity was slightly higher than what we would have expected relative to the sample we had submitted.

To take a closer look at exactly what was going on with that registration activity – were we seeing high activity for exact matches of trademark strings just because trademark holders are making a lot of those registrations – we matched the DomainTools data to the TMCH data. That was done by looking at the registrant name associated with a domain registration and trying to match that back to the organization name associated with the trademark string [from] TMCH. If we found

that a trademark [from] TMCH was an exact match to a domain name, was the registrant also the trademark holder associated with that string?

What we found was that trademark holders are definitely, and as expected, registering exact matches to trademark strings, but third parties also are doing that as are people who are using privacy services. We separated out registrants into three categories: trademark holders that could be identified based on the matching algorithm that we did between registrant names and trademark holder names, third parties that had some identifying information in the registrant name that did not match a trademark holder, and then registrants who are using privacy services so we weren't able to identify whether they were trademark holders or not.

Then lastly, for the sunrise period, we looked at how often TMCH users were using the sunrise period. Again, this related to exact match registrations that we could identify as being made by trademark holders. We looked at the timing of those registrations. Were those exact match registrations that we identified as being made by trademark holders in the TMCH being made during sunrise periods that those TMCH holders were eligible for, or were they being made during general availability periods?

The result of this analysis was that, although 90% of users of TMCH submit proof of use so that they can be eligible for sunrise periods, only about 20% ever make a sunrise registration. Our registrants who make sunrise registrations, a fair number of their exact match trademark registrations actually occur outside of the sunrise period.

If you took a set of trademark holders and you looked at all of the exact match registrations that they're making for their given trademarks and you looked at how many of those registrations fell during the sunrise period and how many of those fell outside of the sunrise period, only about 7% of those are happening during the sunrise period.

Lastly, we looked whether or not that varied across different types of trademark holders according to how many trademark strings they had in the TMCH and, maybe predictively, [inaudible] trademark holders – and when I say [inaudible], I just mean trademark holders with more trademark strings – use the sunrise period more often.

That's the general overview of our results and the data that we used. We can take any questions if anyone has them.

ELEEZA AGOPIAN: If I can jump in really quickly, part of why I invited Greg and Stacey to give you an overview of this report is because it's referenced in a number of the projects you see before you projected in the Adobe Connect room.

In particular, I thought you might be interested in the results of the study as it relates to Project 5.7 which asks whether the TMCH is reducing the cost of possible UDRP/URS cases. It's tough to come up with causation here, but I think you have a lot of interesting data regarding registration behaviors [inaudible] and things like that. It's also referenced in a couple of other places as well.

As Jordyn mentioned at the beginning of the call, we spoke to Greg and Stacey last week about doing a different project using their trademark sample to get a sense for the frequency of trademarks that are registered in new gTLDs [and] legacy gTLDs which [inaudible] prove instructive as well.

I just wanted to point those out as [inaudible] background.

JORDYN BUCHANAN: Thanks, Eleeza. I have myself in the queue. I just want to give people a moment if anyone else has questions. I'll kick things off. Stacey, maybe you said this and I just didn't hear the number. For the exact match registrations that you looked at registration data for, what fraction of those ended up being identifiably registered by the trademark holder?

GREG RAFERT: If I'm reading this correctly, Jordyn, it looks like the trademark holder registered a little over 24,000 exact matches from the TMCH out of it looks like a total of 154,000 total registrations.

JORDYN BUCHANAN: Okay, so about 20% of the registrations of the exact match were registered by the trademark holder, and so I that means I guess 80% were not registered or not identifiably registered by the trademark holder.

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GREG RAFERT: Yeah.

JORDYN BUCHANAN: Go ahead.

GREG RAFERT: About 109,000 were registered by someone else other than the trademark holder who we were sure or relatively sure were not the trademark holders. Then about 21,000 were registered using the privacy service.

JORDYN BUCHANAN: Right. Okay, great. Despite the fact that most of these names were not registered by the trademark holder, the number of disputes was .3% or something like that. Is that what I heard Stacey say?

STACEY CHAN: Yes, that's right.

GREG RAFERT: Yeah, it was incredibly low.

JORDYN BUCHANAN: Right. Alright, so it seems like – I guess this is maybe more of a question for the safeguards topic, but certainly it doesn't seem like other people registering these marks is having a significant effect, at least if we're

using disputes as a proxy for abuse, which may or not be a good proxy I guess.

GREG RAFERT: That's correct.

JORDYN BUCHANAN: Alright. Anyone else have questions for Stacey about the TMCH review? Alright, it seems like no, so thanks, Greg and Stacey, for that update. That was very helpful. Megan, do you have a question?

MEGAN RICHARDS: I have a question. Do you hear me?

JORDYN BUCHANAN: Yes, go ahead, Megan.

MEGAN RICHARDS: I have a mic.

JORDYN BUCHANAN: You do.

MEGAN RICHARDS: Yeah, I wanted to [ask a question] about costs. Again, [yesterday] I did read the report. I'm sorry, I missed the first few minutes of the call. Do

we know what cost is of participating in the Trademark Clearinghouse and using its services? Is there a cost per dispute, or is it a standard cost? Can you give us an idea? Because that's one of the questions we're supposed to ask. Not the cost of using the service but whether using the service has reduced costs. So if we know what the upfront costs are, that will give us an idea as well as to how we're going to [manage this].

GREG RAFERT: Trademark holders, first there's a cost per string for including those strings in the trademark service in the TMCH. There are also costs that registries face. The registry has a per TLD cost that they are required to pay as a result of the TMCH's existence. Then there are also engineering costs on the registrar's side to allow them to effectively ping the TMCH to determine whether or not a notification needs to be sent to a potential registrant.

We don't provide any estimates of the engineering costs in the report. I can't recall if we actually provide the per string cost and the registry related TLD costs in the report. I think we at least do for the trademark holders, and I believe that it's $150 per registered string.

MEGAN RICHARDS: Okay, thanks a lot. Is there a page number you can send me to? Or I'll look again. [inaudible] $150 per registered string [inaudible]?

GREG RAFERT: Yeah, while we're on this call today, I'll just take a look through the report right now and I'll put it into the chat window.

MEGAN RICHARDS: Thank you very much. Thanks, [Jordyn].

JORDYN BUCHANAN: No problem. Any other questions? Alright, so once again, thanks Stacey and Greg, for that update. Then maybe I'll keep you guys on the spot because I know that I've had several updates to our sub-team projects from Analysis Group since our last call, including a bunch I think since I went to bed last night. So maybe we could get Greg or Stacey to give us just a quick update on the recent work that's been done on the sub-team projects.

GREG RAFERT: Yeah, we're happy to do that. As you saw, we put in around later in the evening yesterday updates for four of the projects. They are the Projects 1 through 4, as I think Stan had put them together in the Google document that we've seen before. I think we've largely completed our work on those four projects with the caveat, as I had mentioned in the e-mail, that we're still auditing them so there still might be some slight changes.

I know there's been actually one follow up request from Stan since we sent those out just to summarize some of the information related to changes in HHI that are described in Project 2. So we'll do that, and it's relatively easy to put together.

But I think what we're probably most interested in at this point – and I realize many of you if not all of you probably have had very little time to review them – but to get your reactions, we're happy to correspond via e-mail or to have even a separate phone call with those of you who are most interested or have the most comments.

We generally tried to lay out the [inaudible] within the files in a way that corresponds both in order and in wording to the information from the Google doc that we saw before. We've also provided some of the raw data in the latter [inaudible].

I will note that there's some kind of backend programming work that you don't see. So to the extent that you wanted to replicate these results, we would need to provide you with the code. I don't know if that's going to be of interest at some point in time, but we're happy to do so.

JORDYN BUCHANAN: Thanks, Greg. I'll admit, I have not yet had a chance to take a look at the dataset, so I'm not prepared to provide feedback at this point. But I see Stan has his hand up, so maybe he's a little bit ahead of me in the game. Stan, do you have any questions or comments? We don't have any audio from Stan. Stan, if you're trying to talk, we don't hear you. I see Jamie has his hand up though, so I'm going to jump to Jamie and then we'll see if…

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STANLEY BESEN: I'm sorry. I was muted. I apologize. I'm sorry. I was just saying this is great stuff, and it's good to have this. I guess questions: it seems to me that the next steps for these projects – and let me let Greg and Stacey tell me if this is correct – is that we will redo these with a broader market definition, one that includes ccTLDs. That's one project. Another is a project that defines the markets to be gTLDs plus open ccTLDs. And third, what I have on my list is a version of these taking the parking information into account. Is that a reasonably accurate rendition of what we're doing next?

GREG RAFERT: Yeah, I think it is, Stan, but with the caveat that I think we'll need to talk a little bit about where that parking information might come from.

STANLEY BESEN: I understand that.

GREG RAFERT: I realize that's on the agenda for later.

STANLEY BESEN: Thank you.

JORDYN BUCHANAN: Alright, great. Thanks, Stan. Jamie, I will now actually get to you, so go ahead, Jamie.

JAMIE HEDLUND: Thanks, Jordyn. Please let me know if this is not the appropriate time to discuss the concern I have, which is on the use of HHIs. I guess there are two questions I have. One is, as at least Stan and I'm sure you know, Jordyn, when the Department of Justice uses HHIs, it includes a whole lot of caveats about how HHIs are an indicator only or are one factor. They're not definitive. They serve as perhaps a reason for further investigation, but they are not a definitive mechanism for defining or for determining that a market is concentrated or not concentrated. So I was wondering to the extent that the report uses HHIs, it's going to include all of those caveats.

I say that because of the second concern that I have, which is looking at the analysis data, it didn't take into account the CC information. It made a pretty strong pronouncement that the current market is highly concentrated [inaudible] people will see that as perhaps anticompetitive. I'm not going to take a position on that one way or another, but that seems to be something that's beyond the scope of this group to make a determination about the current market structure.

Rather, we're supposed to be looking at whether the new gTLD program has, among other things, led to an increase in competition, which I understand there's been a lot of data about competition and concentration. But just looking at the name of the review group and what was supposed to be looked at under the AoC, it would seem to me we know we're not supposed to be making any pronouncements on the current status or the current structure of the market but rather what impact the new gTLD program has on competition. Thanks.

JORDYN BUCHANAN: Thanks, Jamie. I see Jonathan has his hand up. I'll just respond very briefly, which is to say I think with regards to your first point, absolutely. I think the intent of taking a look at HHIs, for example, is one indicator that we would potentially discuss or include in the report. I'll have to figure out the right caveats, but I don't think anyone is expecting that to be the definitive statement about concentration or competition. So we can work on the language.

I think at this phase, we're in the very early stages of doing the analysis, and any of the write-ups that we're seeing so far I think are not intended to be the language that we use in the final report, as we discussed on our last call.

With regards to your second point, I guess it's hard for me to understand how we would talk about the effect of the new gTLDs on competition without that being a relative statement to what the market was like before the new gTLDs were introduced because you have a necessary before and after condition, and therefore you would have to say something about what the state of affairs was before if you were going to say, "And, therefore, this is what the change looked like afterward."

So I don't think it's our intent to draw conclusions necessarily, or certainly we won't have recommendations related to the current market structure. We'll be focused on the new gTLDs. But it's hard for me to imagine how we would have a useful discussion of the effects without also being able to refer to the status quo.

But I see there are a couple other people in the queue already, so Jonathan first and then we'll get to Megan.

JONATHAN ZUCK: Thanks, Jordyn. Can you hear me okay?

JORDYN BUCHANAN: Yep.

JONATHAN ZUCK: Yeah, you said a lot of what I was going to say, but I think a lot of this will be nuanced in the way that we write about this data, Jamie. I don't think we'll make any kind of an [estimate] about whether the marketplace is in fact competitive or not. In other words, we won't compare these numbers to some absolute or some normative value, but we're just trying to come up with as many objective measures for competition as we can so that we can look at the trends of those numbers. So like Jordyn said, it's about looking at the relative deltas between the numbers more so than it is evaluating them against some absolute.

JORDYN BUCHANAN: Alright, thanks, Jonathan. Megan?

MEGAN RICHARDS: Thanks. Well, I was going to say something similar, but also the fact that we have new gTLDs if the market was more concentrated before and it's

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still concentrated, by definition it must be less concentrated now with the addition of new gTLDs. But that's a bit of a side point. I think [you've addressed that] [inaudible].

My question was really – and maybe I've looked at the wrong pieces of paper – but we had four different groups of data, and each one had a whole series of [sub-sheets], but it was a huge amount of information. Am I looking at the right information? Are you referring to something different? Because I don't remember seeing this overall analysis or assessment of the overall impact of all the data. I just saw all the raw data.

JORDYN BUCHANAN: I think it's possible Jamie is referring to the write-up that I attended of the first set of data that Analysis Group provided to us, which is just the market concentration data. On our last call, I presented that [inaudible] using Jonathan's template as an example of how we might use that template.

MEGAN RICHARDS: Okay.

JORDYN BUCHANAN: Jamie, is that what you were referring to?

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JAMIE HEDLUND: Yeah, I was referring to the thing – I don't have it in front of me – but it had an HHI. It had the overall gTLD market, which didn't include the Cs, as having an HHI of 6,300 or something with Verisign having an 80% market share.

JORDYN BUCHANAN: Alright, so does that answer your question, Megan?

MEGAN RICHARDS: We're talking about two different bits of information. Okay, that's fine.

Then I have this other question that I had asked [Greg] about the ccTLDs. Thanks, Greg, as well for the reference. I found Footnote 7. But it was relating to the comparison of the ccTLDs, of which not all of them are identified.

GREG RAFERT: Sorry, I didn't mean to interrupt. I was just going to answer that question and say that I think it's partly related to incomplete data within the ccTLD registration information that we received, but why don't I – I need to spend a little bit more time looking into the underlying data, and we can get back to you with a follow up clarification.

MEGAN RICHARDS: Okay, because otherwise I'm sure we can send you the data that you need.

GREG RAFERT:	Okay, I think if we don't have it, then we'll be sure to follow up with you and/or Eleeza just to make sure that we have everything that we need.
MEGAN RICHARDS:	Good. Thanks.
JORDYN BUCHANAN:	Alright, thanks, Megan. I have Stan next. Go ahead, Stan.
STANLEY BESEN:	Let me try to respond to Jamie. I guess the first point is: of course we'll be careful in describing the results. He's quite right that antitrust agencies us this as a screen. They consider a variety of other factors, and I think we should be just as careful. However, it's not as if these don't tell us anything.
	In fact, I exchanged an e-mail with Greg this morning to point that, in fact, just to take one number that appears in two of his tables, the registry HHI in September 2013 was 7,423. In March 2016, it's 6,366. So we can, in fact, say that the concentration among registries is significantly less now than it was before. I don't see how we can avoid saying that. On the other hand, I don't think we can avoid saying that 6,366 is a big number.
	The last thing to say is that, going back to the point about [whether] concentration is the whole story, that's the reason I suggested a whole series of other projects that go beyond the market structure numbers to look at various measures of performance, focusing on prices. We

haven't seen those yet, or at least we haven't seen many of them yet, and so that would be the obvious next step in the analysis. But I don't think you want to completely denigrate the concentration numbers that appear here because they do tell part of the story.

JAMIE HEDLUND: Jordyn, can I talk now, or are you going to call someone else?

JORDYN BUCHANAN: Yeah, why don't you go ahead, just as a response to Stan, go ahead briefly, and then we'll jump to Kaili next.

JAMIE HEDLUND: Stan, I appreciate both those points very much, particularly looking at some of the other studies. There is a long antitrust history here as well that, in part, has resulted in Verisign being under price controls. It would be great if the report can avoid going down that whole rabbit hole by inadvertently triggering a debate and discussion over the current concentration in the market.

One way to do that, obviously, is through including the CCs. I think there's a difficult argument to make that CCs aren't part of the same market as Gs, or at least many of them are. I think six of the ten largest TLDs now are CCs and are commercial in nature. So I would think that at a minimum that the market needs to include both Gs and Cs because just Gs artificially skews the concentration.

STANLEY BESEN: Actually, if I can respond, I think we can't even be definitive about exactly how to define the market, which is why from the start I proposed a number of alternative market definitions. As much as anybody, I'm a champion of including the ccTLDs in an alternative market calculation.

Let me say one more thing. I had not planned to say this on the call, but this was triggered by the case that Megan called our attention to today, the one involving a challenge to Verisign's acquisition of I guess it's .net. One of the things that comes up as just a sideline or a small point in that paper is the fact that the Plaintiff points to Verisign's already high market share.

There's a question. I think this is something that we should probably say something about. We haven't talked about it yet. That is the question of whether or not in the process of allocating new domains, whether in fact ICANN should be taking into account the market share of the would be bidders. This is akin to the spectrum caps that the antitrust agencies have often imposed in the mobile industry.

I just raise this because it came up there. I think this is the elephant in the room, and I don't see how we can avoid talking about it.

JORDYN BUCHANAN: Thanks, Stan. We've only got 12 minutes to go, so I'm going to try to move the conversation on a little bit. This is a [great] conversation now, and [inaudible] of interpreting the numbers and figuring out how to translate them into the report. We'll need to take a close look at that. I

suspect we'll be spending time on this sort of discussion quite a bit in Vienna.

But Kaili has been patiently waiting for a few minutes, so I'm going to turn the mic over to him.

KAILI KAN: Thank you, Jordyn. [inaudible] competition [inaudible] we have [inaudible] only where we are able to [inaudible] that [inaudible]. Then we can define [inaudible] the suppliers of these products to be [working] the same market. And only after doing that [inaudible] our conclusion could be interpreted or related to competition.

However, right now I do not [where we've done] the first part. That is, to find out whether [inaudible] each other. Without doing that, I don't think we can [effectively] relate that [inaudible] measurements together with competition or even any kind of description of competition [at all]. So I feel [inaudible] we haven't done that quite yet. Thank you.

JORDYN BUCHANAN: Thanks, Kaili. I think you've made that point previously, and it's appreciated. I think we're in the state now where we're starting to get relatively raw data back from Analysis Group. I think what we're trying to do is start to take a look at it and understand how it might be used. As Jamie pointed out and Stan echoed, obviously this is just one potential measure of competition, and we'll be careful to figure out how to talk to it.

We're also waiting on, for example, the registrant survey data which may help give us a sense of what substitutability actually looks like. But we won't get that data until after this. So at this point, I think we're left to try to interpret the data we do have in front of us, and then we'll continue to get more data which will help us get a more nuanced understanding of the situation as time goes by. But your point is appreciated, and I think we've had that discussion on the list.

KAILI KAN: Yes, well, in that case, I think I have no objection to [inaudible] concentration [inaudible]. However, the Part B is I don't think [inaudible] competitive and so forth. [inaudible] I sort of doubt that [inaudible] definition [inaudible] definition, and I think [inaudible]. Thank you.

JORDYN BUCHANAN: Okay, that one is appreciated as well.

KAILI KAN: [inaudible]

JORDYN BUCHANAN: Yeah, sure. So the documents that we're working through now are intended to just be for internal use. We have a substantial amount of editing and wordsmithing to go before we publish these for the public. So in some cases, we may be overly – we fall back into words that are

not quite synonyms and using them as if they were, and we'll have to be careful to avoid that.

In any case, with only seven minutes to go, I want to move the conversation along. I think Greg had suggested when he introduced the data that it may make sense to have a follow-up call to talk through this. I think, for me at least, I would appreciate that since I haven't had a chance to [think] through the data yet.

Maybe what I'll suggest for the Analysis Group work is that we schedule a call for next week for anyone who is interested to have a discussion with Analysis Group just to ask any questions or see if there's specific refinements that we're looking for around the data. Okay?

So staff, maybe we can just send a note to the list asking for people who are interested, and then we can use a Doodle to find a time once we have the interested folks identified.

Alright, so in our remaining five minutes or so, we have a few different agenda items. I'm trying to figure out how to best use our time. I think probably one of the things that we need to figure out how to do now that we're starting to get these projects completed is translating them into the sort of common format that we intend to use. This is notably the templates that Jonathan has put together. I think we have quite a large number of places where we can actually start to do that at this point, especially to start to relate these to some of our hypotheses.

I'm trying to figure out the best way to do that assignment. I don't think we'll have time to do it on the call today, so maybe what I will suggest is that I will try to put together a grid, I guess, mapping some of the

projects that we've got back to hypotheses. Then we can start to assign some of these to individual folks to write up to the templates. So I'll put together that grid. I will also probably make some tentative assignments and follow up directly with the folks that I am making assignments to.

For example, one of the items that we have is to take a look at various policies and see how they're different. Staff has done that work. Then we just need to translate that into a worksheet. I think [Dejan] was the one that originally had proposed that, so I would probably ask him to take a look and do that worksheet.

Similarly, some of these projects which Stan initiated, we may ask him to take a look at. Although, Stan nominated most of our projects, and it's probably not fair to expect him to view all of the follow-up work. So we'll have to figure out how to spread that around.

But in any case, I would expect hopefully in the next day or two I will put together that grid. Then we can follow up with individual folks from the team to see if we can start to get these assignments out. I think the goal would be prior to Vienna to have a lot of the prep work done so that we can have robust discussion around the findings as opposed to just approaching the data for the first time.

A quick question for staff: I noticed that, on my calendar at least, we don't have the sub-team call scheduled for two weeks from today. Is that on purpose for any reason?

ALICE JANSEN:
Hi, Jordyn. Brenda will be sending the [inaudible] invite for that call. It has not been issued yet but, yes, it's [still in the pipeline].

JORDYN BUCHANAN:
Okay, so we'll have this call in two weeks. I would expect as a prep for Vienna that hopefully in two weeks we would start to have a lot of these, or at least an initial batch of these, templates done that we can talk through on our next call and spend most of the time in Vienna focused on talking through findings on what we might write down in the final report.

Separately, we have to decide how we're going to translate the templates into prose. I think Stan has given us a pretty good attempt at doing that for the trademark report and I think a couple others, at least in terms of setting up the research. We might want to try to figure out how we would do that for others as well, but that might have to be an offline conversation.

In order to make Vienna effective, I think we're all going to have to do some amount of work leading up to it so that we'll be prepped with data in a succinct English format that we can all discussed as opposed to just trying to pore through the spreadsheet. So I will be getting in touch with everyone and talking through possible assignments as we lead up to Vienna. I'm hoping that in two weeks, we'll be able to start talking through some of these individual items. Hopefully, that makes sense to everyone.

Now that we have one minute left, does anyone have anything else that they went to make sure we discuss prior to our next call? We also do have the plenary call next week as well.

Alright, then. Seeing no other hands or comments, I'll thank everyone for their participation today and especially Analysis Group for both the TMCH briefing and the large batch of project completion we've seen. And we'll look forward for those that are interested in chatting again with Analysis Group next week. Thanks, everyone.

[END OF TRANSCRIPTION]