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## ICANN Transcription

### Transfer Policy Review PDP WG

**Tuesday, 15 August 2023 at 16:00 UTC**

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JULIE BISLAND:

Okay, good morning, good afternoon, good evening, everyone. Welcome to the Transfer Policy Review PDP Working Group Call, taking place on Tuesday, the 15th of August, 2023. For today's call, we have apologies from Zak Muscovitch (BC), and Sarah Wyld (RrSG). They have formally assigned Arinola Akinyemi (BC), and Rich Brown (RrSG), as their alternates for this call and for remaining days of absence. As a reminder, an alternate assignment must be formalized by way of a Google assignment form. The link is available in all meeting invite emails.

Statements of interest must be kept up to date. Does anyone have any updates to share? If so, please raise your hand or speak up now. Seeing nothing, all members and alternates will be promoted to panelists. Members will remain as an attendee and will have access to view chat only. Please remember to state your name before speaking for the transcription. And as a reminder, those

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who take part in the ICANN multi-stakeholder process are to comply with the expected standards of behavior. Thank you, and over to our chair, Roger Carney. Please begin, Roger.

ROGER CARNEY:

Great. Thanks, Julie. Welcome, everyone. And I guess I'll start off our updates with welcome to Meeting 100. The working group has been working on the transfer policy for 100 sessions now, 100 meetings. I don't know if that's a positive or a negative. It's definitely a positive because we're moving forward and making great progress. So however long that takes. I know that I'm sure Berry's head will explode if we hit 200, but I think we'll be done well before that. So I think Berry's safe on that.

Just a reminder, we've got this meeting and two more, so three total meetings to try to get this bulk discussion wrapped up. And I won't use that term often here, hopefully today, but we're trying to move away from that to A portfolio or sponsorship, however we want to discuss that to make it a little more clear of what we're talking about. But we do have just today and two other meetings on the schedule for us to complete this discussion. So hopefully we can get it done and we make good progress. And along that line, I want to thank everybody for reviewing the working document over the past week. I know there was quite a few comments put in, and I know a lot of people reviewed it. So I appreciate that. And to keep us on time, I think we're going to have to do a little more of that homework between now and the next couple of weeks so we can finish on time. But again, thanks everyone for reviewing and commenting, and we'll go over all those comments so that those that didn't get a chance to review

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will get to see them today and we can discuss any changes or thoughts on those as we go.

So I think that's it for the regular updates. I'll just jump into maybe opening the floor up to any of the stakeholder groups that want to bring anything forward, any comments or discussions they've been having offline of this group that they want to bring to this group's attention and we can get them addressed. So any of the stakeholder groups have anything they want to bring forward?

Okay, I think then we can go ahead and jump into our agenda and we'll start to go over some of the things that we've already seen, but that some comments came in on and we'll get to talk about those and hopefully get them buttoned up so we can move on from those items and get to our partial sponsorship changes. So Caitlin, can you take us into our comments, please?

CAITLIN TUBERGEN:

Sure. Thanks, Roger. So as Roger noted, the next set of slides will show the group the comments that came in on the preliminary agreements for both of the charter questions that we're currently reviewing around bulk transfers. And the first charter question is around ICANN-approved transfers for full portfolio transfers. We've been using that term, I think it was recommended by, it may have been Roger or someone in the group, so that we could distinguish a bulk transfer that includes all of a registrar's domain names or all of a registrar's domain names within one TLD versus a partial bulk transfer where not all of a registrar's domain names are moving.

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So for this charter question in this set of agreements, this is around a full domain name portfolio transfer. So the preliminary agreement number one is around that fee that is noted in the current language of the transfer policy. And it's that the working group recommends that registry operators may charge a fee to implement a full domain name portfolio transfer from one ICANN accredited registrar to another ICANN accredited registrar. The working group recognizes that there may be instances where the registry chooses to waive this fee, such as cases where a registrar is involuntarily terminated by ICANN Org due to a compliance breach, non-responsiveness to renewal notices, etc.

So the two highlighted portions of this preliminary agreement are based on two comments that came in. The first comment was from Rick about trying to explain what encompasses a full domain name portfolio transfer or making sure that scope is more clear. And so you'll see an asterisk next to the term and lower on the slide is the proposed explanation of what that is, which is it could include all of domain names a registrar has within a gTLD or all of the gTLD domain names a registrar has under management.

So the point here is that a registrar is moving all of its names within a TLD, whether that's the result of a voluntary RRA termination or a registry is terminating that agreement for a compliance issue or a registrar chooses not to renew its RAA, it voluntarily decides to no longer continue as an accredited registrar or ICANN terminates the registrar because of a compliance breach.

So in those types of cases where a registrar is no longer accredited, either in any gTLDs or in a specific gTLD, those

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names have to move to a new registrar. And that's what we're talking about here in this part of the transfer policy.

So the first question that we have for the group is if that language next to the asterisk on the bottom of the slide is clear enough to explain what situation we're talking about or if there's a different way to explain that that could be more helpful to reader of the policy. So Roger, I'll turn it over to you to manage the queue here. Thank you.

ROGER CARNEY:

Great. Thanks, Caitlin. Yeah, and I think that's the important part. I think that this whole group, even those that aren't in this every day, at least this whole group is much more up speed on speed to this topic than others are. So I want to make sure that we have some clear language that makes sense and everybody can—when they read it, it's clear to them. But I'll jump in and Theo, please go ahead.

THEO GEURTS:

Thanks. So I think the language is clear. What is not clear to me is who is going to invoice who. I do understand the registry part because that's what the agreement one says, but it doesn't it isn't clear to me who the registry is going to invoice. Thanks.

ROGER CARNEY:

Great. Thanks, Theo. And I think we have another agreement on that. Is there another one, Caitlin, that talks about that?

CAITLIN TUBERGEN: Yes. Thanks, Roger. This is just about that the fee is now optional for the registrar, excuse me, the registry to charge, but the registry can always charge the fee. I'm in terms of the specifics around what that fee will look like are in later agreements that we'll discuss during this call.

ROGER CARNEY: Great. Thanks, Caitlin. Thanks, Theo, for bringing that up. Yeah, we definitely need to make sure who they're sending the bill to and that they're aware of it. So, Rick, please go ahead.

RICK WILHELM: Thanks, Roger. So I think that actually in looking at this further, and this actually supersedes my comment that's in the doc, I think that it would be more clear—it would it would remove the need for the footnote if we change the sub the registry operators to a singular. Then I think it removes the need for it, the clarification, because then it only worries about the scope of one registry operator's concern. And then it just works out more cleanly and it removes the ambiguity because a full domain name portfolio transfer is more clear when it's a single registry operator in that in that context of just one registry operator, I believe that that that that cleans it up.

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ROGER CARNEY: Great, thanks, Rick. So that that first line would change to recommends that a registry operator may charge a fee. Is that what you're suggesting?

RICK WILHELM: Yeah, I think that that that then it's obvious that it's all the domain names a registrar has within a gTLD. And then I think you don't even need the footnote because it's straightforward.

ROGER CARNEY: Great, thanks for that record. Does anybody have any concerns with that? I didn't see that distinction there. But I mean, prior to Rick bringing it out up. So thanks for that, Rick. Jothan, please go ahead.

JOTHAN FRAKES: I want to say I agree with Rick and I wanted to comment something else here. The fact that we're using partial or something else in the terms, perhaps portfolio might be replaced here by something like the whole holdings of registrar in a TLD or something. I know we want to keep it tight and short and not use a lot of words. But essentially what's in scope is the entirety of the holdings of that registrar in a given TLD. And I think because we're talking about this and BTAPPA at the same time, that maybe if we skip the use of portfolio, it's less likely that somebody is going to confuse the two different sort of streams. Thank you.

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ROGER CARNEY: Great, thanks, Jothan. Yeah, and that's exactly what we're trying to get to, is that language that does make sense. And to your point, does portfolio do that or does—and again, it doesn't fit this specific here, but sponsorship, however you come to the entirety of a TLD working out. So I think that's the hard part, is getting to that right word that explains all the domains under management for a TLD or as the footnote notes, maybe all TLDs that they have. So any other comments? I think that, again, that's great to know, because we need to try to make this clean and clear as possible. And again, if this group is struggling to make sense out of it, then I feel sorry for those that aren't in this weekly to talk about it. So they're going to run into the same issue. So if we can tighten that up, however it is—I think that obviously everybody sees it from here, but we need to maybe clarify it. So that's good. Steinar, please go ahead.

STEINAR GROTTOROD: Yeah, hi. I don't actually think At-Large will make too many comments or inputs on this, but I put on my private hat. And if I recall correctly, at some point, we had some information about the low number of BTAPPAs, etc., because there was a minimum domain names to be transferred actually before that kind of process can be executed.

But in this proposed agreement, there is no indication of numbers and also that you can do a part of your domain management as only one G being transferred out without any fees, etc. You may have to pay the registry operator, but there can be 10. And last time we talked about thousands. So is that by purpose or is it just something that we forgot to put into this? Thank you.



ROGER CARNEY: Great, thanks, Steinar. Yeah, and again, this is specifically talking about the entirety of the portfolio or sponsorship, however you want to say that. And you did call it out, Steinar. It could be a TLD specifically, but they're getting out of it all. So it could be two domains in it or it could be 200,000 domains. This doesn't matter. It's that they're ending that sponsorship completely and they're no longer going to have any domains in that TLD, or in the instance of the full, is going to be no domains under management at all. So then this is specifically talking about that full piece. It's completely out and we're not talking about how many, a partial or anything like that. So this is just talking about that full aspect.

So yeah, and I think that that's important, Steinar in chat. Is there a possibility of gaming somehow? And I think it's always worthwhile to look at that because you always have to look at—we're always trying to do the right thing and someone will always try to use that against us. So it's worthwhile to look at and see, put on your negative hats and look at the opposite and see if it can be gamed or not. I'm not sure that anything here is to worry about, but especially since the registry operator's controlling that piece of it. Rick, please go ahead.

RICK WILHELM: Thanks, Roger. I can offer also that I think we can simplify this even further in sentence two by changing the comma after fee to a period and just dropping the rest of the sentence. I think this cleans up some other stuff also and just can oversimplify it. I don't think we need to specify any reasons why there's a reason for

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waiving. There may be instances where a registry chooses to waive the fee, full stop and just end it right there. Thank you.

ROGER CARNEY: Thanks Rick. Anyone have any thoughts or comments on that? My only thing was I was thinking about that and it's like, okay, that cleans it up. But is it useful? Is the example useful? And if not in the language, then should it be a footnote to that language or whatever? But if we're going to drop that, you always have to think, is it useful? Is it going to provide somebody, well, why would it be optional? You know, that question that someone will read the plain statement and say, well, why would it be?

And again, does it clean it up? I think it cleans it up quite a bit and makes it more concise. But should those examples still continue somehow? Just thoughts on my part. Jothan, is that a new hand?

JOTHAN FRAKES: Yeah, it's a new hand. I just wanted to say that I agree with Rick about that change. And I agree with you about perhaps moving that down pre-asterisk to give some context as to a scenario that might merit waiving the fee. Thank you.

ROGER CARNEY: Great. Thanks, Jothan. Rick, please go ahead.

RICK WILHELM: Yeah, one of the things that I think that from a registry standpoint, I think it would be good for—the reasons that we don't want the

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thing to only mention involuntary termination by ICANN is that that way, if there's situations where there's other reasons why there's a voluntary termination, this would give the registry the option to, it makes it clear that there's an option to waive the fee if the examples only mention involuntary termination, it might imply something else. And therefore it's just simpler if we don't mention either. Thank you.

ROGER CARNEY:

Great. Thanks, Rick. And I'll just note Caitlin's chat message about the charter questions specifically ask about this and that's how some of the language got into this part. But yeah, I think that to me, I think the examples help explain it, but to your point, is it necessary in the actual text or not? I don't know. Again, I could see that falling down below and just providing clarity in a footnote or something similar to that. So, Jothan, please go ahead.

JOTHAN FRAKES:

Maybe just a nit with this change, but if we're going to kind of trim that sentence up, it may just be the working group recognizes that there may be that the registry may waive this fee, period. That way it doesn't sound like the registry chooses, even though that's there, it sounds less discretionary. Thank you.

ROGER CARNEY:

Great. Thanks, Jothan. Any other comments or questions? Let me read chat real quick. Steinar and Theo are chatting about if one applies to voluntary transfer. My thought and reading on this is preliminary agreement one does apply to both voluntary or

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involuntary. Is that a concern if it does, if we don't call out specifically?

And again, I think if we're talking about if we're putting the involuntary part in, again, to Rick's point, maybe clarifying it, but to putting it in a footnote or whatever, but I think the goal here is as long as all of the domains sponsored by that registrar are moving, then this number one applies. And again, no matter if it's voluntary or involuntary, the RO can charge a fee or can waive that fee if they see fit to do so. And again, I think that's voluntary or involuntary. Again, to me, that's my reading and my thought on this number one here. Steinar, please go ahead.

THEO GEURTS:

Yeah. I'm not going to ruin the meeting, but my point, it was the first sentence is quite clear. It covers the domain portfolio transfer and there was also with the asterisk that could be one gTLD or it could be the total Gs with the management. And that is clear. Number one, I think that may be gamed. But the second sentence, when you're talking about involuntary transfers, I do agree with Theo, that part can't be gamed because that's something that has been triggered by ICANN Compliance. But that was just purely my comment into the chat and I hope I'm not ruining the meeting. Thank you.

ROGER CARNEY:

Great. Thanks, Steinar. I think to your point on the gaming and everything, I think it was last week we kind of discussed the process of this and the timing of it. And it's not that a losing

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registrar, especially in the voluntary sense, the registrar going to give up their portfolio. They can't do that on their own. I mean, they have to involve another registrar and the RO at the same time. So I think the chances of gaming are pretty limited just because there's going to be three parties involved to make it happen. And basically a neutral third party, which is the registry operator, isn't too concerned about necessarily—maybe back that a little bit, not too concerned about the sponsorship as long as they're going to an approved and accredited registrar for that TLD. So I think the gaming chances of a voluntary one are pretty slim just because of the three-party involvement there. But let me know if you don't agree with that. Okay, thank you, everyone. And I think that's great input on this. And I think we can work to clean this up a bit and we'll rework some of the language here from the input. Okay, if that's it, I think Caitlin can take us on to the next one.

CAITLIN TUBERGEN: Thanks, Roger. So for this preliminary agreement, number one, I think the action for staff is to take the second sentence or sorry, take the clause after the comma and remove that so that it doesn't add confusion. But perhaps put some examples, non-limiting examples in the rationale to the recommendation, just so that the implementers of the policy who are not quite as close to the work as us have some examples of where the registry may waive the fee, although they can waive the fee whenever and wherever they would like.

So the next preliminary agreement where there was a comment or at least a comment that was received prior to today's meeting is on the notice that registry operators are required to provide to

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registrars at any fees associated with full portfolio transfers. So this was a comment that was received by Owen. And it's highlighted here, but essentially, the previous language provided that registry operators must provide notice to registrars of any fees associated with full portfolio transfers upon request and prior to the completion. And Owen suggested instead of completion, it's preferable to say prior to the initiation of the full portfolio transfer, just so that you don't have a situation where a registrar requests a transfer and then in the middle of the transfer occurring, the registry slaps on a big fee or a hidden fee that the registrar was unaware of. So that seemed like a relatively, or it makes the intent a little bit more clear of what some of the concerns were, just that the fee needs to be transparent, whatever it is. So again, the change we're talking about to see if anyone has any objections is removing completion in the fourth line of the agreement and changing completion to initiation.

ROGER CARNEY:

Great. Thanks, Caitlin. Yeah. And thanks, Owen, for bringing that up. And I think that's a good catch. And again, it just adds that level of transparency, as Caitlin mentioned, that everyone knows ahead of time doing that. And it was interesting as Caitlin was reading this, I'm wondering if, or maybe I'll just leave it there for now and see if anyone has any issues with changing completion to initiation. Thanks, Eric. Thanks, Rick. Thanks, Jody. Okay. I think that we've got good support. Thanks, Jothan, on changing that, updating that to initiation.

The one thought I had as Caitlin was reading it, it talks about, and maybe I'm off base and maybe we already have something

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covering this, but the first line says with full portfolio transfers. Do we need to be that specific? Does this also apply to partial transfers? And I know we wrote agreement four when we were talking about fulls, but I'm wondering if we could share this and just have one versus multiple. And Caitlin is telling me that we do have another one. So maybe the two will work together or maybe we can get it down to one. I don't know. But Rick, please go ahead.

RICK WILHELM:

One of the things I like about the way that this is—so short answer, let's keep them separate. Because one of the things I like about the way that these got restructured by staff was that this got really cleaned up and it helped my understanding in reading it, that all of these focus very cleanly on full portfolio transfers. And that made it a lot easier to process and read. And I like it that we're only talking about full portfolio transfers and that somewhere there's going to be, maybe it's in this same document and just like below some big thick line and that we're then going to be talking about partials. And if we have duplicate text, great. But I think it keeps it very clean for everybody in our head. And we've already seen in this discussion how we're like, wait, are we talking about full or partial? And it's been good for you to be able to say to us, right, we're only talking about full here. Let's keep us focused on full, blah-blah. That's my thought, because it was really helpful for me.

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ROGER CARNEY: I think that makes perfect sense, Rick. Thank you. Yeah. And it's one of the things that I know I've heard from implementers, is they do it and they don't like doing it is having to go back and find something when they're in doing something in a specific section. So if we do have similar wording—and obviously you have to be careful because if at some point later someone updates this one and doesn't update that one ... But I think it's worthwhile here to separate those so that it's a well-known feature of that set of requirements. So either full or partial. So Thanks, Rick. Okay. Any other comments on agreement number four? Okay, great. Caitlin, can you take us on to the next one?

CAITLIN TUBERGEN: Thanks, Roger. So preliminary agreement number five notes that in the event a registry establishes a mandatory fee for full portfolio transfers, the working group recommends, and then we have bracketed text and that just denotes that the working group did not agree to this. Staff put that in as an example for the group to discuss as a starting point. And the two bullets below the preliminary agreement, I believe were both comments from Owen, and Owen noted, do we need to consider anticipate portfolio transfers that cover multiple registries? For example, how to coordinate separately, individually, how are fees determined, etc. What suggestions does the group have? And also, one option for the fee would be to ensure that all registry operators are made whole plus some type of administrative fee per registry operator for processing the change of sponsorship. So I think that was change on full portfolio transfer.



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So when we had discussed this a couple of meetings ago, we looked at different ways to structure the fee, whether it should stay the same. In other words, \$50,000 for any change involving more than 50,000 domain names, I believe it was, or if there should be a tiered fee or if it should be a cost recovery fee. And there wasn't a lot of agreement around any of those options. So this is another opportunity for the group to discuss what that should be or if it should just not be noted specifically in policy, but rather worked out between registries and registrars. So I'll turn it over to Roger. And Owen, if you wanted to provide any more context on your comments or what you were thinking, that's welcome, obviously. Thank you.

ROGER CARNEY:

Great. Thanks, Caitlin. Yeah, and I think that as we were talking about removing the language of the 50,000 from the policy and letting that just be an issue that the registrar and registry can work out, the concern was, do you get into an abusive spot where a registry operator is going to charge an enormous amount of money for transferring—it doesn't matter how many at this point. But is there something that we need to do, as Caitlin pointed out, or is it something that we can just leave up to the registry operator and registrar? Again, I think the only reason we threw this in here was that the concern that popped up of someone trying to abuse it, a registry operator not wanting someone to move there from one registrar to another, and there being at least a high watermark path to take. So, and again, we never did get to an agreement on what that actually is. These numbers just got thrown in there as a starting point, really. So, Theo, please go ahead.

ROGER CARNEY: Yeah, thanks. So I always advocate for a cost fee recovery. And, okay, these numbers are just put in here as an example. But let's take the example, I find 50,000, for a couple of changes in the database, I find that excessively high. Thanks.

ROGER CARNEY: Great. Yeah, thanks, Theo. And I think even with the cost recovery, as you've promoted, and I think a lot of people said that's a great idea. The issue with cost recovery, still, is there a maximum? If you're moving 1000 names, can a registry operator charge you \$10,000? As you said, it seems like that would be a lot for a fairly straightforward thing. But obviously, it's not always straightforward. So there is that expectation of the fee, at least recovering some of that cost. But again, do we try to control any possible—and it's not going to be those registries here, but it's some other registry that may want to charge, okay, we're transferring a million domain names, so we should get \$100,000 for it. But again, I think that the goal here is, is it necessary? Do we think that's going to happen? And if not, do we need language or not? So Jothan, please go ahead.

JOTHAN FRAKES: Well, I was just going to comment that seems like this one is, I don't know if I would even use the word agreement here. But other than that, there should be a discussion around the fee, and what that looks like. I don't get a sense from the conversation that we have, or based off of what we've been discussing in the group in

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prior meetings, that this one, we're all really aligned on, that the current one that we have, it was created at a time that preceded—back when there were far fewer registrars and far fewer registries, like orders of magnitude, and it's a really different environment. So we need to really think through what this is and align it to something that's more reasonable. I agree with Theo that this shouldn't be prohibitively expensive, and maybe cost recovery would be good. However, we want to make sure, if there is a case where this has to get triggered, it is not a trivial amount of work at some registries to perform this, because there's more than just a simple database tweak. There's a whole cascade of systems that need to get that change made at a registry in order for all the systems to work together, so that the domains that are being moved don't end up in some strange state.

guess what I'm saying, it's a non-zero amount of effort at a registry, and that should be reflected here. I'd also like to see that when we set it, that it doesn't get increased like, can we set a moratorium on any increases to it for, when did we last look at this, 2009? So you know, can we set an 18-year or longer timeframe on this price being raised, because it feels like we're getting the prices raised all over the place. Thank you.

ROGER CARNEY:

Great, thanks, Jothan. And again, this agreement is trying to focus on that mandatory cap kind of thing, that you can't go above a certain number. And as you pointed out, obviously, from when this was written, a lot more registries, a lot more registrars, and to be honest, a lot more domains in circulation now. So I think you have to think about those. And this is really trying to look at setting the

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cap. You can't go over a certain dollar amount. And does it get difficult? If someone's trying to transfer 10,000 names, that is a lot different than 10 million names. The practical registry work may not be extremely big, technically, but they still have to go through and make sure, some quality assurance checks across and that sample size is going to get bigger and bigger. So it's not like it's the same to do one as it is to do a million. You know, is the coding the same? It's probably close to the same, but there's other things you have to function in as Jothan pointed out. So Rick, please go ahead.

RICK WILHELM:

Thanks, Roger. So I happened to have the transfer policy open because I was working in the working doc just prior to this meeting, which is why Caitlin has been shaking her head incessantly. And so this, I just put into chat the current language. So just to re-anchor everybody about what real life looks like right now. The fees right now actually in real life don't happen that much, because most of the time, most of these registrars don't have portfolios that involve more than 50,000 names at a particular TLD. And going forward with a more fragmented registry operator market, that situation, it's happening less often.

So I think that before we kind of get too excited about how much money everybody's paying, it's not happening that much right now. And so let's kind of look at what the text is right now and think about sort of changes from that and what we want to do involving that, because this is where we are right now. I'm not necessarily making a suggestion off of that. I just want to kind of

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re-anchor everybody because I think that everybody's thinking that it says something that it doesn't. Thank you.

ROGER CARNEY:

Great. Thanks Rick. And you're right. And a lot of the time, and even if a registrar, the involuntary, but however they're deciding to get out of the business, it could have 100,000, but it's split across six different TLDs or whatever. So technically it never reaches this one threshold. So there is no fee today. And number one allows a registry operator to charge that fee if it's necessary. So we're recommending moving from basically, as Rick mentions, a lot of these, there's no fee associated to it. Though obviously there can be. And that's the important part. And I think it's what Theo's hit on and what I've supported as well, is the idea that when you transfer 40,000 names, it's free, but when you transfer 50,000, it's all of a sudden \$50,000. It seems arbitrary, the numbers there, and I don't know what the reason was or why or whatever it is. It just seems arbitrary that there's a cutoff that jumps from \$0 to \$50,000. And it doesn't even scale beyond that. If I transfer 5 million names, it's still \$50,000. So, but Theo, please go ahead.

THEO GEURTS:

Yeah, thanks. So I was looking back at the migrations we did last year, and we actually did 16, and the total amount of domain names we sort of changed sponsorship was around 700,000 domain names. So, that was quite a lot. And that is only for a ccTLD.

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So there is definitely a—need is maybe a big word, but these portfolio changes happen a lot. The only blocker here with an ICANN within the gTLD space is these huge fees and not a standardized real process that is applicable to all the TLDs. So you already got a problem there where you don't have a sort of a free market, so to speak. But we do that a lot, as long as it's reasonable, and it's possible, especially when it's possible. I think that's the key keyword here, so to speak, because we did the 16 last year. And this year, we've done actually one a month. And it's not only the migrations in, but also the migrations out. I mean, we also sometimes lose a part of the portfolio. I mean, it's part of the game. Sometimes you win some, sometimes you lose some. And looking at the gTLD space and looking at this sort of policy we are working on now, if we would have that policy right now, and it would be working and the fees would be, I call reasonable, or at least, or the fees would be a reflection of what the actual costs are, which these numbers don't make a lick of sense to me, because is that really the operational cost or is it a business model? I have no idea what 50,000 represents here.

But anyhow, if there would be a reasonable fee, and we would have the correct policies here and they would be operational, fine, I mean, we would line up a 12 more this year, no problem. We've got to move some stuff here. And that's going to be the reality for a lot of registrars. And of course, that there's also the realization that if we have a policy here, that isn't unreasonable when it comes to the prices. And when we have a uniform policy, I can guarantee you the competition, there will be a lot of lots of competition and improvement among registrars. I mean, it's going to be fantastic. I mean, everybody has to improve their services,

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because now there's suddenly a chance that a reseller says, I'm going to move my 250,000 domain names out from you guys, and you can't throw up any barrier here. I mean, it's going to be a win win. But again, on those prices, they don't reflect reality. I think I mean, if I see sometimes what it takes to operate a registry on certain TLDs where they do the back end services, that doesn't reflect the \$1. That is much, much lower. I don't want to go like it's 10 cent, but it could be around that ballpark. Thanks.

ROGER CARNEY:

Great. Thanks, Theo. Yeah, and just trying to jump back to how Rick started this. Obviously, the current policy has—and again, however you think about the current policy, has the numbers in it, and our agreement one kind of removed the true mandatory part of it and leaves this more up to the registry and registrar to work out. And this one, five years, just trying to make sure, again, that there's a top limit to that. And again, looking at today's world, the 50,000 is a top limit. You know, again, they associate that with a specific number of domains, but you know, does the 50,000 still make sense as a top limit for X number of domains being transferred?

And again, I think that's all the [five is] trying to get to, is just make sure that the full portfolio transfer doesn't get abused somehow by a registry operator, not wanting to do the work or however, whatever reason it is, just charging a high amount for it. So, but Jim, please go ahead.

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JIM GALVIN:

Thanks, Roger. I've been listening to this conversation about fee and history lesson we've given ourselves a few times about fewer registrars and fewer registries in the past and the history lesson that tells us this has never really happened that often. And is it likely to happen any more frequently in the future? And it's occurred to me, there's another dimension of all of this that has not been part of the discussion.

So right now we have this floor, if you will, of 50,000 domains that have to move. And even that, just like the max, was kind of based on the idea that small number of registries and small number of registrars. And so the numbers aren't hit that often.

But the new market dynamics are that there, we're talking about this in the singular and thinking about TLDs and/or registry operators. But what about from a service provider point of view on the registry operator side? What about the idea that maybe there are 10 separate TLDs at a given registrar, but it just so happens that all of those TLDs are with the same registry operator who's going to have to do the work 10 times over? And they're going to have some kind of relationship with their registry operator. I mean, I'm not sure, just like we don't think about resellers too much, maybe we don't want to think about registry service providers too much. But there is another dimension here. And it strikes me that that floor might not even be the right number, because it certainly gets in the way of that new market dynamic. So maybe even talking about a flat fee at all is not the right thing to do. I'm liking more and more this notion of a dollar per domain name or something like that, some kind of tiered structure. So there's no real floor here. Whether or not there's a maximum, we can still



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continue to talk about. But it occurs to me the floor might not be the right place to be either. Thanks.

ROGER CARNEY:

Great. Thanks, Jim. And something, and Jothan's always brought up over the last few calls, at least anyway, is one of the other variables, obviously, and Jim, you kind of touched on it is a registry operator or even an RPS could be 100 TLDs wide. So does that make sense? And again, depending on the RSP or the RO, however they implemented that, maybe it is they have to do 100 instances of this, or it could be as simple as one instance that applies, even if it is 100 different TLDs. So yeah, I mean, there's a lot of different variables today that weren't when this was created. And your floor concept, Jim, I agree. I'm not sure that we need to worry about the floor as much as we need to worry about the ceiling and make sure that it doesn't get abused and how that happens. You're right. Maybe it is a domain number, or it's a flat fee that can't be—today, no one can charge more than \$50,000. But technically, if an RO has five TLDs, and this registrar is getting out of all five of them, then that's \$250,000 to do it if they meet that threshold today. So it's one of those where, is that prudent? Is that correct? I mean, is that what we're trying to do? And again, to Jim's point, I think the floor is what it is. And it's going to, number one is going to dictate that and that the registry operator will get to choose where that is. But you know, I think the ceiling is the important part here on number five. And is there a need for control or not? So, Jothan, please go ahead.

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JOTHAN FRAKES:

Yeah, thank you. I really do think a floor might be good to have. And I suggested it in the chat that this is a nontrivial amount of work for a registry operator. It definitely seems like we're seeing a higher fluidity of change that's going on now between voluntary and involuntary, more on the voluntary side, I still would assert that a lot of the bulk moves like this are likely to be opaque in whatever statistics we've gained, because existing transfer mechanisms are being leaned on, where it's just flowing through EPP.

It's a testament, though, to just how vibrant our industry is and how it's matured so much that we're seeing M&A activity, we're seeing an increase in the number of top-level domains and an increase in the number of registrars that are promoting all of this. But we definitely need to make sure that if we do set a floor or maximum, we really do need to consider the fact that, well, I'll pick on Identity Digital, they have this huge fleet of TLDs and very likely the same system and same people that they would elevate this request to that might be analysts or more that are going to do this transfer in bulk. So there's an efficiency gain there, and that should be passed through to the registrar, because that in turn makes it easier for them to best serve the registrants.

And you're going to have some that are sole TLD operators that that might be higher level of effort for them. There are some TLD operators that don't have 50 staff or 100 staff, they may just have three or four people or need to work with a provider that they're paying fees to.

So I do like the idea of a minimum and establishing what that may be a floor price, not below price. I like the not to exceed price. And

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I can think there may be circumstances where there's the flexibility to break through that ceiling price. If it's a really, really large transfer—we haven't seen a massive, massive transfer, but we have seen some very big M&A activity. And I think we need to factor that into the decision on this. Thank you.

ROGER CARNEY:

Great. Thanks, Jothan. Yeah. And again, I think our agreement number one allows the registry operator to provide a floor. You know, technically, the way we've written it, the floor could be zero technically, but it's up to the registry operator to set that floor, which I hope provides that flexibility that everybody's looking for. I think the interesting thing is, is it sounds like people think a ceiling is good. What that ceiling is, is the hard part to get to. But it sounds like people think a ceiling makes sense, just that how do you get derived that ceiling is the tough part. Theo, please go ahead.

THEO GEURTS:

Yeah, I'm sort of wondering what constitutes a large transfer of sponsorship. I mean, what are we thinking? What is the size? I mean, if I'm looking back again, in 2013, we did one with 350,000 domain names, took us like a day. And it wasn't that much work besides some other stuff, like inaccurate data. But the technical part on the registrar side, it was pretty easy. Maybe it's just being used to large portfolios and moving them around on a monthly basis makes it maybe the experience, you get better at it all the time. But I don't see that like when the size increases, sort of the technicality, complexity sort of increases. I don't see that

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happening. At least on our side, I mean, having being subject to several of these large portfolio transfers. No, we don't see the technicality, or at least the complexity increase. Yes, it takes longer. I mean, the system, the migration scripts take longer, because you've got more and more domain names. So with 5000 domain names, you're done within 15 minutes. You know, and with 250 domain names, it takes half a day or maybe a little bit longer. So I don't see the complexity rising with the number of domain names. Thanks.

ROGER CARNEY:

Great, thanks, Theo. Yeah, and I would agree. I don't think that that's a linear thing. But you know, obviously, to me, I think that the greater volume obviously is going to increase. But you know, it's not the same linear path when you're talking about number of domains versus the process to change them. So it's not following that same line, number wise. So I think there is an efficiency as you get larger. But obviously, once it gets into the millions, possibly, then you're probably adding additional things that you may not have done at 10,000. So just something to think about. Jothan, please go ahead.

JOTHAN FRAKES:

Yeah, and I apologize. I'll try to keep this one brief. So we keep looking at this through the lens of sort of our typical gTLD that it's very, very smooth. But there are some scenarios that aren't going to be quantity based that are more level of difficulty based. You know, I'll give an example of some of the more—you might have some domains. And I'll pick out insurance, bank, or pharmacy,

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maybe some other TLDs where you've got a bit more going on than just your typical registration transfer, that there may be other things to consider in that registrar A's business moving over to registrar B, that there may be some other transfer stuff that needs to happen that the gaining registrars got the qualification nexus, whatever requirements in place for those registrants and a way to facilitate those at the gaining registrar. So there's some other considerations here besides just quantity that is the basis of that example. Thank you.

ROGER CARNEY:

Great. Thanks, Jothan. Yeah, and I think we touched on this a couple of weeks ago in that I think everybody talked about the fact that switching sponsorship from one registrar to another at the RSP, it takes work, but it's the smallest piece of work in this whole process. As Jothan just started describing, the long piece of this process in weeks, months is going to be spent up front confirming those things Jothan just talked about and many other things, you know. Is it even a solution to move them from registrar A to B? What does B have to do? We're not talking about the registrar cost or anything. We're assuming that that's handled because of the business decision made. So it's one of those where, yes, there's a lot that has to happen. And there's a lot of time that's spent up front before the RSP actually clicks the button, so to say, and makes these move from one sponsor to another. So almost all the work is done up front. And again, the little technical work, we'll call it little in air quotes, because it's not necessarily little, but it's the least consuming part of the whole process. So Theo, please go ahead.

THEO GEURTS:

And that is correct. I mean, it all comes down to the planning, all the agreements that you set up before making any switch. I mean, just like I mentioned, 250,000 domains take half a morning on a registry level to be switched, at least at that ccTLD. Maybe they got it super optimized. I don't know. I suspect so. But that is just half a morning's work. Then the real work, then there's additional work on the losing registrar side. I mean, they need to remove all the domain names and make sure that there's no billing issues and God knows what. So there's always work on the gaining side and the losing side. And currently, as the way I see it on a monthly basis, that those costs are all outside of the registry. I mean, the registry has nothing to do with that. They only charge a fee for the work they do. And there's no connection or any—how to frame this. It's just outside of their mandate when it comes to all the other work that's involved. And like I said, sometimes you win some, sometimes you lose some. That's part of the game. And yes, sometimes we need to clean up a lot of records, make sure we GDPR compliant and God knows what, because we lost the portfolio. And that's our loss. I mean, that means that maybe one of our developers is required to solve 20 tickets all related to that migration and make sure that everything is done. So yeah, that's our loss then. Luckily, we are more on the gaining side. So that's positive. But again, also that costs a lot of work. I mean, lots of stuff that needs to be in sync. But that's how it is. Though what Jothan brought up on this whole fleet of all these registries that sort of got me triggered. Like we're going to have a next round and we're going to have more and more TLDs. So we're going to have more and more of these portfolio transfers, so to speak. And we

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mustn't forget, I mean, the further we move in time, the new GTLD registries are already getting bigger. And that process, I don't think there's a cap there. I think they will more and more mature and there will be more and more domain name registrations. So there will be more domain names that will shuffle around. And if we create all these fees, all these TLDs, as we have written it now or in the agreement that we have now, then still we're going to create a barrier in the future that's going to be still very expensive. Thanks.

ROGER CARNEY: Great. Thanks, Theo. Jim, please go ahead.

JIM GALVIN: Yeah, thanks, Roger. I guess I wanted to come back around to the point I made before and make one last pitch for it. As I think through the various issues that are going on here when it comes to this fee, I really do believe that shifting off of a flat fee for a minimum amount that has to move just feels awkward because the market that we're moving to with this next round coming around, really is a change in our infrastructure and the way that things work. So I'm very much liking the model of some dollar figure. You've got a dollar up there on the page, but certainly willing for and open to discussion. But for purposes of making it concrete, a dollar per domain name for when they have to transfer.

I think that the interesting thing here is the 50k,000 floor that we have today. Now, I prefer to think about that as a 50,000 floor per

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registrar, not per TLD. So if the registrar is going to move 50,000 names or more, then it really doesn't matter how many TLDs are involved. You're going to have to have a fee. I mean, maybe that's the way to think about this. You know, there's a fee and the fee would be a dollar per domain name per TLD for its movement. And that's the way that that happens and the way the fee should be split. Maybe think about it in those terms instead. Or just a basic dollar per domain name.

And I think it also avoids the problem that you were talking about earlier, Roger, about what about somebody who you get a registry service provider who who's got all the TLDs. And so are they going to get a 50,000 fee multiple times over? Maybe the max there should be a max, but it should be based on the registrar's portfolio size. Don't break it out by TLD. So have a fee based on the registrar's portfolio size that's moving. And then it gets charged and the registry operators just have to pay in some way. And you can still have the 50,000 domain name minimum. Hopefully that made sense. Thanks.

ROGER CARNEY:

Great, thanks, Jim. Yeah. And I think, again, that's what we've got to get to here, is it sounds like the group likes the ceiling idea and how to set that bound on that ceiling. And as Jim pointed out, obviously, there's different ways to look at it. And I think that those are the things we have to talk about and work through. And again, since we're talking about total portfolio move here, it is tied to a TLD. But as Jim mentioned, maybe it doesn't have to be specifically. And that's the whole goal of this discussion, is, how do we make this fair and equitable? And again, I think we're



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talking about a maximum. I really don't think a lot of these, especially involuntary ones, will see these dollars at all or these numbers as the current policy points out, the 50,000 domain number. That doesn't hit often at that level. So I think that that's what we had to try to hone in on and come to an agreement. Or we say there is no agreement and there just has to be ... I don't even know how you do it. I don't know how you set a ceiling without setting a number. So I don't know that we can say there should be a ceiling and let the IRT talk about what the ceiling could be. I think that's probably a bad way to approach it. So I think that if we agree there should be a ceiling, we need to get to how to calculate that ceiling. Jim, please go ahead.

JIM GALVIN:

Yeah, thanks, Roger. Let me try. I'm sorry. I feel like I'm being a little clouded here. But let me try to be very concrete and specific. I'm suggesting that we should have both a minimum and a maximum. I'm not trying to take away from the maximum. So within the bounds of what we've been describing here, I'll lay out a concrete suggestion just as a starting point for discussion. And we'll stick to this model of 50,000 and 50,000 for domain names.

What if the model was if the registrar's portfolio is 50,000 domains, then there is a charge or there could be a charge. Because, again, we have the prior agreement about a registry could operate or could choose to waive this. And so if the portfolio size to be moved is 50,000 names, then there is a charging which occurs, which is a dollar per domain name, which is split across the registry operators. But the maximum amount that has to be paid out is 50,000. And that can be apportioned across the TLDs,

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prorated accordingly, so that we can have that maximum do the same.

Now, I don't know that 50,000 is the right number. I don't know that \$50,000 is the right number or that a dollar per name is the right number. But I hope that was a very concrete suggestion, was at least a starting point for discussion. Thanks.

ROGER CARNEY:

Great. Thanks, Jim. And actually, yes, that was thanks for the clarity. I didn't quite catch what you were trying to say earlier. So that that helps me, at least. I don't know if it helped anybody else. But when you look at a registrar portfolio move and they're moving, let's get away from the 50 so we can stop talking about 50, we'll say 60,000 names. There is a fee for that and the registrar—and maybe it's a simple fee for the registrar. But then if it's going to 11 different TLDs, then the TLDs get their portion of that fee based on their holding of it. So if half of those were in one TLD, then that TLD will get half the dollars and the other 10 will get whatever their percentage is. So hopefully I'm describing that right, Jim, as you were thinking, because that is an interesting thing. And to your point, what are those numbers and what are those thresholds? Is there a domain number threshold at all? Maybe it does. Maybe there is if they're doing 10 domains, that's still the possibility of a fee? Maybe that is still whatever that number is. But yeah, is there a domain fee and it's shared amongst all TLD operators? That's interesting. Thanks, Jim. Theo, please go ahead.

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THEO GEURTS: Yeah, thanks. And first of all, I'm very happy that the quality of Jim's call suddenly improved at the end. I was sort of thinking he was using some kind of telephone, but suddenly crystal clear. So that's perfect. And I do like the idea. But I do wonder how do you sort of invoice that? I mean, I'm maybe jumping to an operational level here. But if we sort of set a gap, like it's going to be X amount and then it's going to be 20 percent at this TLD for 30 percent is going to move for that TLD and then and so on. All these percentages scattered over all these TLDs would definitely solve the issue when there are becoming more and more TLDs. But I do wonder how you coordinate that. Is that something ICANN is going to do where at some point it's going to be an invoice? Maybe I'm going too operational now. Maybe we should sort of let this sink in. Maybe that's a better idea, but it's something that immediately came up. Thanks.

ROGER CARNEY: Thanks, Theo. Yeah. And thanks for jumping into reality there, because I think that, yeah, you made that next step. And yeah, and I think it's important for everyone to think about what Jim said and then think about what Theo is saying. Is what Jim's—I'm not going to say proposing, but just the idea that he threw out for everyone to think about, does that make sense? Is that a path that the group would like to pursue? Does it make sense that—let's look at it from the registrar standpoint and look at the volume that they're sending and the fee is based on that, not necessarily how many different registries are involved? Does that make more sense than the opposite way of today is the registry, each

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individual registry is making that decision? Any thoughts, comments? Jody, please go ahead.

JODY KOLKER: Thanks, Roger. This is Jody for the record. I just want to make sure I understand it because I'm not sure I understand Jim correctly. Let's say a portfolio of 20 different gTLDs are moving between 10 different registry operators. Was the thought that the maximum it would cost to move that would be \$50,000 and that would be spread across the 10 operators?

ROGER CARNEY: Thanks, Jody. And the basis is yes, it doesn't matter how many TLDs are involved necessarily. What matters is how many domains were involved. And then that fee is based off of that, which may be as Jim—and I don't think Jim was saying a specific number, but he was just throwing that out there that maybe it's \$1 per domain, or maybe there is a max of \$100,000, whatever it is, whatever that number that we think should be in there. But it's based on the whole portfolio. So, if a registrar is going out of business voluntarily, let's say, and they've got 200,000 names, the fee is based on that 200,000, not necessarily that they go to seven different registries. Hopefully that helps, Jody. Jody, go ahead.

JODY KOLKER: No, I'm still a little confused. If there's 10 different companies that these domains or registries that these are going to go to, I'm trying to figure out how they're going to divide up \$50,000 between 10 of them.

ROGER CARNEY: That is the exact same thing Theo was concerned about. And I think obviously it's just the percentage of domains that they have. So, let's make it simple and say that there's a registrar with 100,000 names, and they're getting rid of their portfolio, and they have three different TLDs they're going to, but half of their portfolio, 50,000 is one TLD, then that TLD would get half of the fee. And then whatever percentage the other ones have, they would get that percentage of the fee. Does that make sense?

JODY KOLKER: Yeah, that makes sense. And it's up for the registry or the registrar to say, here's what everybody gets.

ROGER CARNEY: That's Theo's issue, is, who controls that, who's going to do the billing and all that. And Rick put in chat, maybe ICANN be authoritative on the number of domains and which one's going where. And ICANN wouldn't have to necessarily bill anybody or anything like that, but they could be the one, okay, it was 100,000 names, 50,000 went here, 10,000 went here and 40,000 went there. We're done and out. Rick, please go ahead.

RICK WILHELM: Yeah, Roger, thanks. So, yeah, basically just kind of repeating what you had said. We're sitting here talking about this, but if we're going to do this sort of a thing where the fee is going to be based on the registrar's portfolio at the end—so the thing that Jim

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has suggested, which is a reasonable way for us to think about it, is that this is a different orientation to portfolio transfers than we've been here to for considering, right? Because right now we've been thinking of it on a pairwise basis where the portfolio has a registry orientation, where it's the portfolio, a registrar's portfolio at a registry. And then remember that portfolio is being transferred from one registrar to another. And so really, if a registrar has domains at 10 registries, there are 10 portfolio transfers taking place, each independent that take place on different timings. Now we're sort of thinking that, oh, the registrar's portfolios are going to be transferred in a somewhat synchronized but decoupled manner, but there's going to have to be some coordinating body if we think about it in that way. And that coordinating body is obviously ICANN because the losing registrar is obviously ceasing to be an accredited entity. So it's going to have to be ICANN. Does ICANN want to step up to that from an operational standpoint? I don't know. I obviously don't speak for them. But for this to work, there's got to be a third party in there that would do the sorting out of all of this thing. And perhaps that's why the prior model existed. Thank you.

ROGER CARNEY:

All right. Thanks, Rick. And I would say that I think on the involuntary transfers, I agree with you. I don't know if ICANN wanted to be, but obviously they had to be part of that process. And most of it is coming from compliance anyway. But I think on the voluntary side, I don't know that we would have to require, and maybe we want to just to make it simple, but I don't know if we would have to require ICANN to be involved. You know, if a

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registrar is no longer accredited by a registry, and maybe that was on purpose, maybe not, that may not even be part of ICANN's thing. That may have been the registry and registrar saying that. So ICANN wouldn't even have a part into it. So I don't know that we have to say ICANN has to be a part. Or if we want to say ICANN has to be a part. I think that maybe that's, and I think it depends on the voluntary and involuntary part of that. And again, and I'm putting maybe a little half an air quote on voluntary when I say maybe the RRA is being stopped. And maybe that's for cause or for not cause, whatever reason, I still kind of put that in again, the half air quote voluntary side of things. So, but Jothan, please go ahead.

JOTHAN FRAKES:

Yeah, I think we're exploring some really good scenarios here. And I think if we go back to when this was set up, the complexity, the matrix of different things we have to consider as part of ensuring that the registrants, the customers are least disrupted in a transfer like this, it does get very complex. When we originally, I think we're talking about this, there was maybe one provider, maybe that expanded to three providers, maybe four providers. Now we're in a situation where there are dozens and hundreds of TLDs. And it's far more complicated. I've seen registrar transfers handled in a variety of different ways at the registry. Sometimes the gaining, winning registrar just assumes the credentials of the former registrar's login under another name at a given registry system. I've seen them just get moved from credit account A to credit account B inside the system so that they just join the general population of another registrar.

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Ultimately, though, let's back up because I heard something really important here. We're discussing that there's some sort of a fee that would go towards this process and maybe setting it at a predictable ceiling. I think that one thing that's lost in all of this is it's difficult to project manage this whole thing. And we have to think of this whole thing holistically.

I heard that ICANN as a project manager or something, or I don't know, in custody, you'd have a guardian ad litem or you'd have some sort of a custodian for this transfer that would be facilitating and handling all the moving parts. And I don't see how that could not be ICANN in this case, who is working with all of the different moving parts, checking that everybody's doing what they need to do, that the regaining registrar is ready, that the transferring registries are clear about what they're going to do and their timing. That seems like there's an ICANN involvement or some party's involvement that is the transfer facilitation project manager of some sort. And they're going to understand the scope of work involved, and maybe they would be the person assigned with divvying up the coin purse on whatever this max fee is.

And I don't want to just focus on the fee part of that. I do think we may want to consider there is a facilitation party that's accountable to help with this transfer process to make sure that it all works. And it's best to not have that be something where there's not really a person or somebody steps in in a vacuum to accommodate that. And again, that person could do the calculation of the fees involved and understand what this process is. Because I think in the new normal and in the future normal, where that's going to become even more expansive, that we need



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to have something that makes sure that registrants have a good experience in this process and that it goes smoothly and it's got predictable fees and a reliable process to work with. Thank you.

ROGER CARNEY:

Great. Thanks, Jothan. Okay. We've only got a few more minutes here, but I think this has been a great discussion. I think we've moved this needle some. Obviously not to the end result on this one. But, I mean, it does sound like the group is agreeing that a ceiling is a good idea here. How we get there, Jim gave us a good flip on this. And as Rick mentioned, it is really looking at it from the opposite side. And I think Jim may have done that on purpose. You know, just flip this around and see if it makes sense. So, and again, I'm not saying Jim's right. You know, I'm not always going to agree with Jim. Maybe we've never agreed. No, that's not true. Jim and I have agreed on things. But I think Jim's got a good point. It's like flip this around, does it make more sense? And again as Rick points out, we are really looking at this in a different light. And I think maybe it's, as everybody's talked about, maybe it's a purpose to look at it in a different light. So much has changed between 12 years ago, whenever this was written, to today. And what we're talking about is not today necessarily, but also 12 years from now, how these things are going to change. So I think flipping it and looking at it and seeing if it makes sense, I think is a great idea.

So I think again, we just have a couple minutes, I think maybe everyone take that back and think about that. Again, it sounds like everyone's agreeing that there's a ceiling. We've got a floor already. Agreement one establishes a floor. Today that floor could

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be zero or obviously the registry could charge a specific amount. But maybe the ceiling is an idea that everyone wants to pursue and then look at it from the lens of, okay, do you look at it from a registrar standpoint, which is different than it is done today, and look at the portfolio numbers as a whole and base fees based on that? And maybe I'll even ask when we're talking about that as being a ceiling here in number 5, but does that also affect our agreement number 1, and do we have to look at that as well as a registry being able to charge a certain fee or not? So, again, I think if you flip this, maybe you had to look at assignment 1, and maybe it stays the same and it doesn't -- or agreement 1, and it stays the same. But I think when you're looking at it, does it make sense to flip this and look at it from a domain portfolio, or does it still make sense to look at it from a TLD operator standpoint? So I think that's something that needs to be thought about and worked out. And I want everybody to be thinking about that over the next week and putting thoughts into the working document as they come up with some great ideas that solve this issue.

Okay. We've got one minute left, so I'll open the floor up to any last comments before we drop for the week. Okay, great. Everyone, thank you. Again, think about that and hit the working document over the next week with any comments or thoughts. Thanks, everyone. Bye.

**[END OF TRANSCRIPTION]**