

WallStreetBets Gets Owned . . . By Reddit

Jaime Rogozinski v. Reddit, Inc., 23-cv-00686-MMC (N.D. Cal. 2023)

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Who owns the trademark to a subreddit name? This week, the United States District Court for the Northern District of California (the “Court”) considered the issue in an opinion dismissing each of Plaintiff Jaime Rogozinski’s (“Rogozinski”) eight claims against Reddit, comprising four federal trademark claims and four state law claims. r/WallStreetBets is a “subreddit,” or targeted forum on Reddit, where approximately fourteen million Reddit-users discuss stock and option trading. Rogozinski created the r/WallStreetBets on January 31, 2012 and moderated the forum until April of 2020. r/WallStreetBets is perhaps best-known for (1) its contributions to the GameStop short squeeze in 2021, which caused significant losses for certain investment firms that chose to short GameStop, and (2) losing in a head-to-head portfolio competition to a [goldfish](#).

Reddit banned Rogozinski from the forum after Rogozinski filed a trademark application for WALLSTREETBETS on [March 24, 2020](#). On [May 11, 2020](#), Reddit also filed a USPTO application to register WALLSTREETBETS with Reddit as the proper owner, seeking to protect WALLSTREETBETS for services like online forums and entertainment relating to financial investments. Rogozinski subsequently filed a complaint seeking, among other things, a declaratory judgment that (1) Rogozinski is the owner of WALLSTREETBETS, and (2) Reddit would infringe on WALLSTREETBETS.

In support of Rogozinski’s bid for ownership of WALLSTREETBETS, he pled that he built the brand, moderated the community, and was a visible figure as the “founder of WALLSTREETBETS” on the national news media. Rogozinski claimed that “tens of millions of people associate [him] with the brand, so much so that a major production company purchased the rights to [his] life story to dramatize his role in the brand.” The Court rejected these arguments and reasoned that to the extent “Rogozinski alleges he created the mark . . . such event, as noted, is, without more, insufficient.” Specifically, the Court found that none of those facts establishes ownership, because none of them are considered “use in commerce,” a requirement of trademark ownership. In contrast, the Court found that per Rogozinski’s own allegations, Reddit had been using in commerce the r/WallStreetBets subreddit since January 31, 2012. Based on Rogozinski’s failure to show his own use of the mark in commerce, the Court held that Rogozinski failed to establish priority of ownership over WALLSTREETBETS when compared to Reddit. The Court dismissed Rogozinski’s declaratory judgment of ownership and infringement claims.

The Court did not comment on whether Reddit was the true owner of the WALLSTREETBETS mark – it merely implied that taking the allegations in the Complaint as true, Rogozinski failed to establish priority over Reddit. Indeed, it could be that the claims were just poorly pled, and Rogozinski could overcome this dismissal by amending his Complaint to avoid language stating that Reddit’s commercial use of WallStreetBets started the day that the subreddit was created. But to the extent that the Court is implying (as the USPTO [has already](#)) that simply hosting the mark on Reddit constitutes Reddit’s first use in commerce for services like online forums and entertainment relating to financial investments, it would suggest that content creators looking to build a brand relating to targeted online forums need to use their marks in commerce before hosting it on Reddit or other online forums, else companies like Reddit would have priority over all such-related marks on its websites.