

**Overview**

Applicants for generic top-level domains have a shared interest in participating—in advance of the ICANN Last Resort auction—in an efficient auction to resolve string contentions. Doing so results in a rapid resolution of contentions and maximizes value to applicants. Cramton Associates plans to conduct such an auction in early 2013.

The [Applicant Auction](#) will allocate each domain to one applicant and determine the amount the winning applicant (the buyer) pays to each of the losing applicants (the sellers). The procedure would resolve applicant conflict, efficiently allocate the contested domain, and return auction proceeds to the applicants. All applicants for a particular domain must participate in the Applicant Auction for it to occur. In January 2013, once applicants have an opportunity to review and comment on the approach, each applicant may commit to participate in the Applicant Auction.

**Key benefits of the Applicant Auction**

Relative to the ICANN Last Resort Auction, the Applicant Auction has many benefits. The applicant auction:

- maximizes the value of the domains by putting them to their best use;
- rapidly resolves contention leading to faster ICANN assignment;
- allows the applicants to retain the benefits of resolution, rather than sharing the benefits with ICANN;
- lowers the price paid by the buyer—the applicant with the highest bid; and
- compensates sellers—the applicants with lower bids—with a share of the buyer’s payment.

**About Cramton Associates**

[Cramton Associates, LLC](#) has considerable expertise in designing and implementing auctions for many related items, including auctions where the auction proceeds are retained by the participants.

**Applicant Auction Workshop, October 15-16, Alsace Room, Novotel Toronto Center (map on reverse)**

Professor Peter Cramton and his team will be in the Alsace Room at Novotel Toronto Center on Monday and Tuesday. Eight 90 minute sessions are scheduled. Each session provides (1) an overview of the Applicant Auction and (2) a mini-mock auction to actively learn how the auction works, see the auction platform, and discuss auction issues. It is not necessary to attend more than one, but you are encouraged to attend as many times as you like to make sure your questions are answered. [Please sign up online](#) for one or more sessions. Space in each session is limited to 60. We recommend you sign up for one session on Monday; this will allow you to sign up for another on Tuesday if desired.

Monday, 15 October 2012			Tuesday, 16 October 2012		
Time		Event	Time		Event
0830 – 0900	8:30 – 9 am	Morning coffee	0830 – 0900	8:30 – 9 am	Morning coffee
0900 – 1030	9 – 10:30 am	Session #1	0900 – 1030	9 – 10:30 am	Session #5
1030 – 1100	10:30 – 11 am	Morning break	1030 – 1100	10:30 – 11 am	Morning break
1100 – 1230	11 – 12:30 pm	Session #2	1100 – 1230	11 – 12:30 pm	Session #6
1230 – 1330	12:30 – 1:30 pm	Lunch break	1230 – 1330	12:30 – 1:30 pm	Lunch break
1330 – 1500	1:30 – 3 pm	Session #3	1330 – 1500	1:30 – 3 pm	Session #7
1500 – 1530	3 – 3:30 pm	Afternoon break	1500 – 1530	3 – 3:30 pm	Afternoon break
1530 – 1700	3:30 – 5 pm	Session #4	1530 – 1700	3:30 – 5 pm	Session #8

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**(A) Westin Harbour Castle to (B) Novotel Toronto Centre, 850 meters, 12 minutes**

