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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

Proceeding no.	92085066
Party	Plaintiff NAV Consulting, Inc.
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Signature	/Irene Choe/
Date	09/16/2024
Attachments	Opposition to Motion to Dismiss.pdf(263150 bytes) Ex. 1 - Redline - Second Amended Petition for Cancellation.pdf(221394 bytes) Ex. 2 (Part 1 of 3) - Clean - Second Amended Petition with exhibits.pdf(1112058 bytes) Ex. 2 (Part 2 of 3) - Clean - Second Amended Petition with exhibits.pdf(5970523 bytes) Ex. 2 (Part 3 of 3) - Clean - Second Amended Petition with exhibits.pdf(4018824 bytes)

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD**

NAV CONSULTING, INC.,

Petitioner

v.

FORMIDIUM CORP.,

Respondent

Cancellation No. 92085066

**NAV CONSULTING, INC.’S
OPPOSITION TO FORMIDIUM
CORP.’S MOTION TO DISMISS
PETITION FOR CANCELLATION, OR,
IN THE ALTERNATIVE, MOTION
FOR LEAVE TO FILE SECOND
AMENDED PETITION**

I. INTRODUCTION

As Professor McCarthy has stated: “A challenge to standing [in opposition and cancellation proceedings] is usually just a futile procedural tactic.” McCarthy on Trademarks and Unfair Competition, Fifth Edition (“McCarthy”), § 20:46. That is the case here.

The Board should deny Formidium Corp.’s (“Formidium’s”) Motion to Dismiss (“Motion,” (11 TTABVUE)) because NAV Consulting, Inc.’s (“NAV’s”) Amended Petition (4 TTABVUE 5-20) properly pleads NAV’s standing to bring this proceeding. In the Amended Petition, NAV has properly and adequately pled that it has (1) a “real interest” in the proceeding as a competitor of the services claimed in the subject applications, and (2) a “reasonable basis” for its belief that it will suffer damages by the subject registrations, which prevent NAV from using the same descriptive terms in its business. *See Ritchie v. Simpson*, 170 F.3d 1092, 1095 (Fed. Cir. 1999).

In its Motion, Formidium admits, as it must, that in a petition for cancellation based on descriptiveness, “a petitioner can assert its ‘real interest’ in a registration by alleging that it is engaged in the sale of the same services or that the service in question is within the normal expansion of the petitioner’s business.” (11 TTABVUE 5 (citing TBMP § 309.03(b)).

Formidium argues that NAV lacks a “real interest” in these proceedings, because the subject registrations claim software for certain investment, accounting and tax services, but NAV, which indisputably is Formidium’s competitor in such services, fails to allege it provides “software as a service.” This argument fails as matter of fact and law. As a factual matter, the Amended Petition alleges that NAV provides “a client portal” in connection with its services, which is a software application that provides services to customers. (4 TTABVUE 6, ¶ 3.) And, as a matter of law, “a party need not be a manufacturer or seller of the goods in connection with which a descriptive ... designation is used in order to object to the registration thereof. It is sufficient that the party objecting to such registration be engaged in the manufacture and/or sale of the same *or related goods* and that the product in question be one that could be produced in the normal expansion of that person's business.” *Fed. Glass Co. v. Corning Glass Works*, 162 USPQ (BNA) 279, 282-83 (T.T.A.B. 1969) (emphasis added). In the present case, the challenged registrations are used in connection with software for investment, accounting and tax services; such services are indisputably related, if not identical, to NAV’s investment, accounting and tax services that are available on its online portal. To the extent the services are not identical, NAV could add “software as a service” services “in the normal expansion” of its business. Since NAV has alleged that it is a “direct competitor” and offers the same or related services to those described in the challenged registrations, it has sufficiently pled both a “real interest” in the mark and a

“reasonable belief of damage.” *Id.* at 283 (“damage is presumed since a registration thereof with the statutory presumptions afforded the registration would be inconsistent with the right of another person to use these designations or designs in connection with the same or similar goods as it would have the right to do when and if it so chooses.”).

With respect to the SEAMLESS Composite Registrations (Reg Nos. 6,243,120; Reg. No. 6,213, 953; Reg. No. 6,255,030; Reg. No. 6,280,410; Reg. No. 6,255,029), Formidium makes the additional argument that the “Petition . . . lacks the assertion of a reasonable belief that the SEAMLESS Composite Registrations are causing Petitioner damage” because NAV only claims an interest in using the SEAMLESS component of such Marks. (11 TTABVUE 7-8.) This argument also fails. NAV’s Amended Petition adequately alleges that the Composite Registrations, both their individual elements and their combination as a whole, are descriptive of services NAV also provides or could provide “in the normal expansion” of its business. (4 TTABVUE 7, 9-20, ¶¶ 4, 11, 12, 14-31, 38-39). NAV has a right to use such Composite Marks. It is well established that, “when descriptiveness . . . of [a] mark is in issue, plaintiff may plead (and later prove) its entitlement to a statutory cause of action by alleging that it is engaged in the sale of the same or related products or services (or that the product or service in question is within the normal expansion of plaintiff’s business) and that the plaintiff has an interest in using the term descriptively in its business.” TBMP § 309.03(b). NAV has done so here.

The Board should deny Formidium’s Motion because NAV’s Amended Petition properly and adequately establishes NAV’s standing to bring this action. In the event the Board disagrees, NAV respectfully moves for leave to file the attached Second Amended Petition. *See* Exhibit 1

(provided in redline to show new allegations); *see also* Exhibit 2 (clean copy of Second Amended Petition with exhibits).¹

II. PROCEDURAL BACKGROUND

On April 29, 2024, NAV filed a Consolidated Petition for Cancellation challenging Formidium’s SEAMLESS and SEAMLESS Composite Registrations on the basis of descriptiveness and/or abandonment. (1 TTABVUE.) On May 13, 2024, NAV filed a motion to amend its petition to correct the registration number for Formidium’s SEAMLESS registration, US Reg. No. 7101036, which was inadvertently misidentified in the original pleading. (4 TTABVUE (“Amended Petition”).) The Board accepted NAV’s Amended Petition, recognizing the amendment as non-substantive and timely as a matter of course. (6 TTABVUE.) Trial dates were reset after NAV submitted the requisite fee for the SEAMLESS registration. (8 TTABVUE.)

On July 1, 2024, Formidium filed a motion with the Board seeking a 30-day extension of its deadline to answer the petition. 9 TTABVUE. NAV did not oppose this motion. Accordingly, the Board granted Formidium’s motion to extend as conceded and reset Formidium’s deadline to answer and all subsequent deadlines. (10 TTABVUE.)

On August 27, 2024, Formidium filed the instant motion to dismiss. (11 TTABVUE.) The Board suspended proceedings pending the disposition of the motion. (12 TTABVUE.)

¹ TBMP § 503.03 provides “A plaintiff may amend its complaint within 21 days after service of a motion under Fed. R. Civ. P. 12(b)(6) or with the written consent of every adverse party, or by leave of the Board, which is freely given when justice so requires.”

III. ARGUMENT

A. Legal Standard for Motion to Dismiss

To survive a motion to dismiss, a pleading need only contain “sufficient factual matter, accepted as true, to state a claim to relief that is plausible on its face.” *Ashcroft v. Iqbal*, 556 U.S. 662, 768 (2009) (quoting *Bell Atl. Corp. v. Twombly*, 550 U.S. 544, 570 (2007)). “For purposes of ruling on a motion to dismiss for want of standing, both the Board and reviewing courts must accept as true all material allegations of the complaint, and must construe the complaint in favor of the complaining party.” *Jewelers Vigilance Committee, Inc. v. Ullenberg Corp.*, 823 F.2d 490 (Fed. Cir. 1987). “When there are well-pleaded factual allegations, a court should assume their veracity and then determine whether they plausibly give rise to an entitlement to relief.” *Ashcroft, supra*, at 679. At the motion to dismiss stage, the Board asks “not whether a plaintiff will ultimately prevail but whether the claimant is entitled to offer evidence to support the claims.” *Twombly, supra*, at 563, n. 8 (internal quotations omitted). Thus, the Board may consider only whether Petitioner has pleaded sufficient facts which, *if proved*, would establish that Petitioner is entitled to the relief sought. *Id.*

B. Legal Standard for Establishing Standing to Bring a Cancellation Proceeding

The law is unequivocal: “*Any person* who believes it *is or will be* damaged by registration of a mark has standing to file a complaint.” TBMP § 309.03(b) (emphasis added); 15 U.S.C. § 1064. At the pleading stage, all that is required is that the petitioner allege sufficient facts to show it has an interest within the zone of interests protected by statute, *i.e.*, a “real interest” in the proceeding and damage proximately caused by registration, *i.e.*, a “reasonable

basis” for its belief that it would suffer damage by the registration of the mark. TBMP §309.03(b); *see Ritchie*, 170 F.3d at 1094-1096, 1098.

“[W]hen descriptiveness or genericness of the mark is in issue, plaintiff may plead (and later prove) its standing by alleging that it is engaged in the sale of the same or related products or services (or that the product or service in question is within the normal expansion of plaintiff’s business) and that the plaintiff has an interest in using the term descriptively in its business. (That is, plaintiff may plead that it is a competitor.)” TBMP §309.03(b); *see also Binney & Smith Inc. v. Magic Marker Indus. Inc.*, 222 USPQ 1003, 1010 (T.T.A.B. 1984) (“In order to establish its standing to object to the registration² of an allegedly merely descriptive . . . term, a plaintiff need only show that it is engaged in the manufacture or sale of the same or related goods as those listed in the defendant's involved . . . registration and that the product in question is one which could be produced in the normal expansion of plaintiff’s business; that is, that plaintiff has a real interest in the proceeding because it is one who has a present or prospective right to use the term descriptively in its business.”); *Frito-Lay North America, Inc. v. Princeton Vanguard, LLC*, 109 USPQ2d 1949, 1951-52 (TTAB 2014) (“inasmuch as the evidence of record shows that plaintiff sells pretzels,

² “Standing to petition to cancel and standing to oppose are governed by the same criteria.” McCarthy, § 20:46 citing *Young v. AGB Corp.*, 47 USPQ2d 1752 (Fed. Cir. 1998) (“The linguistic and functional similarities between the opposition and cancellation provisions of the Lanham Act mandate that we construe the requirements of these provisions consistently.”); *Australian Therapeutic Supplies Pty. Ltd. v. Naked TM, LLC*, 965 F.3d 1370, 1373–1374 (Fed. Cir. 2020) (“The statutory requirements to cancel registration of a mark under § 1064 are substantively equal to the statutory requirements to oppose the registration of a mark under § 1063: both require a party to demonstrate a real interest in the proceeding and a reasonable belief of damage.”); *Corcamore, LLC v. SFM, LLC*, 978 F.3d 1298, 1306, n.2 (Fed. Cir. 2020), cert. denied, 2021 WL 2044561 (U.S. 2021) (The statutory requirements for cancellation and opposition are the same, quoting *Australian Therapeutic*.)

crackers, and other snack foods, plaintiff has established its standing”), on appeal, No. 14-1517 (Fed. Cir.); *Kistner Concrete Prods. Inc. v. Contech Arch Techs., Inc.*, 97 USPQ2d 1912, 1918 (T.T.A.B. 2011) (“Petitioner has demonstrated a real interest in this proceeding given that it is a competitor in the bridge and culvert industry.”); *Stuart Spector Designs, Ltd. v. Fender Musical Instruments Corp.*, 94 USPQ2d 1549, 1553 (T.T.A.B. 2009) (“Each opposer has demonstrated a real interest in preventing registration of the proposed marks as they are either competitors (guitar manufacturers and/or sellers) or retailers of the goods in the applications.”); *Fed. Glass Co.*, 162 USPQ at 282-83 (“[1] It is recognized that a party need not be a manufacturer or seller of the goods in connection with which a descriptive . . . designation is used in order to object to the registration thereof. It is sufficient that the party objecting to such registration be engaged in the manufacture and/or sale of the same or related goods and that the product in question be one that could be produced in the normal expansion of that person's business.”).

Further, “damage to an opposer or injury to a petitioner for cancellation . . . will be presumed or inferred when the mark sought to be registered is descriptive of the goods and the opposer or petitioner is one who has a sufficient interest in using the descriptive term in its business.” *De Walt, Inc. v. Magna Power Tool Corp.*, 289 F.2d 656, 661 (1961); *see also Fed. Glass Co.*, 162 USPQ at 282-83 (“If the designation in question is found to be merely descriptive, merely ornamental or the like, damage is presumed since a registration thereof with the statutory presumptions afforded the registration would be inconsistent with the right of another person to use these designations or designs in connection with the same or similar goods as it would have the right to do when and if it so chooses.”); *Nature’s Way Prods. Inc. v. Nature’s Herbs Inc.*, 9 USPQ2d 2077, 2080 (T.T.A.B. 1989) (“In the present case, petitioner has demonstrated its

standing by showing that it manufactures and sells products similar to those recited in respondent's registration and that, being a competitor of respondent, it is in a position to use the designation sought to be cancelled in a descriptive manner.”); *Cummins Engine Co. v. Continental Motors Corp.*, 359 F.2d 892, 895 (1966) (Competitor had standing to petition to cancel registration on the Supplemental Register for TURBODIESEL for internal combustion engines as being a generic name. “[Petitioner] as a competitor of [registrant] clearly has reason to believe it will be damaged to the extent required by statute.” Affirmed cancellation of the registration.).

C. NAV Adequately Pled Standing to Assert its Statutory Cause of Action

Here, NAV sufficiently alleged a real interest and a reasonable belief of damage by each of the subject registrations. Specifically, NAV alleged that “Formidium ... is a direct competitor of NAV that offers nearly identical services to its clients, including fund accounting, investor services, back and middle office support, financial statement preparation, compliance and regulatory reporting services, tax preparation and reporting services, providing external connectivity to clients, accounting reports, risk analytics, portfolio data, and portfolio reporting.” (4 TTABVUE 9, ¶ 11.) These are the same or related services as those described in the subject registrations. NAV alleges a reasonable belief of damages because the SEAMLESS and SEAMLESS Composite Registrations are descriptive of the relevant services, and registration would prevent NAV from using the marks descriptively in its normal course of business. Formidium’s arguments regarding NAV’s lack of standing fail for the reasons stated below.

1. Petitioner Sufficiently Pled a Real Interest with Respect to the SEAMLESS Registration

Formidium argues that Petitioner NAV does not allege a “real interest” with respect to the SEAMLESS Registration (Reg. No. 7,101,036) because NAV’s “services are strikingly

different from those listed in Registrant’s SEAMLESS registration” (11 TTABVUE 6). That is wrong. Here, it is not disputed that the parties are competitors in the industry. (*See* 4 TTABVUE 6, ¶ 3; *id.* at 9, ¶ 11; *id.* at 20, ¶ 38 (“ . . . Petitioner offers financial and accounting and tax preparation services.”; *id.* at 7, ¶ 4 (citing services registered under NAV’s trademarks).) Formidium does not argue that NAV fails to allege that it provides the same or related services as “investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation,” which are the subject of SEAMLESS Reg. No. 7,101,036. Instead, Formidium argues that NAV does not allege a real interest because it does not allege that it provides “software as a service.” (11 TTABVUE 7-8.) That argument fails for at least two reasons. First, NAV alleges that it maintains a client portal, which is software, that enables accounting reports, risk analytics, portfolio data, portfolio reporting, and interactive data mining tools. (4 TTABVUE 6, ¶ 3.) Second, the investment, accounting and tax services that NAV alleged it provides are the same services that Formidium provides via software as claimed in the subject registrations. (*See, e.g., compare* SEAMLESS (Reg. No. 7,101,036) for “Online software solution, namely, providing temporary use of on-line non-downloadable software for **investment accounting**, reconciliation of records between multiple sources of data or transactions, **fund accounting for investment funds**, analytics and reporting on the investment portfolio of customers and users, **tax estimates and tax schedules, national and state security regulatory filings** and data preparation[.]” *with* 4 TTABVUE 6-10, 20 ¶¶ 3-4 (“[b]ack office services . . . **accounting and tax preparation services** provided to the alternative **investment**

industry”, “[a]ccounting services” and “**financial services** provided to the alternative **investment industry** in the nature of **financial administration** of hedge funds.”), 7 (“Petitioner provides [] various fund administration services to investment funds and investment managers.”), 11 (“Formidium . . . is a direct competitor of NAV that **offers nearly identical services . . .** including **fund accounting, investor services, back and middle office support, financial statement preparation, compliance and regulatory reporting services, tax preparations . . .**”), 12, 38 (“[]Petitioner offers **financial and accounting and tax preparation services.**”), 39.) (emphasis added.) Any software used for identical investment, accounting and tax services is clearly “related” to such services and “could be produced in the normal expansion of NAV’s business.” *Fed. Glass Co.*, 162 USPQ at 282-83.

2. Petitioner Sufficiently Pled Standing to Petition to Cancel the SEAMLESS Composite Registrations

With respect to the SEAMLESS Composite Registrations (Reg Nos. 6,243,120; Reg. No. 6,213, 953; Reg. No. 6,255,030; Reg. No. 6,280,410; Reg. No. 6,255,029), Formidium argues that NAV fails to allege both: (1) a real interest in the proceeding; and (2) a reasonable belief of damages from these registrations. Such arguments fail for similar reasons as for the SEAMLESS Registration.

a. Petitioner Pled a Real Interest in the SEAMLESS Composite Registrations

Formidium argues that NAV does not allege a “real interest” in the SEAMLESS Composite Registrations because (a) NAV “merely alleges ‘interest’ in using a component of” these marks; and (b) NAV does not use its mark “in association with software as a service” and

does not “make any assertion that it offers or plans to offer software as a service or any similar services.” (11 TTABVUE 7.)

Formidium’s argument that NAV only alleges an interest in using the SEAMLESS component of the SEAMLESS Composite Registrations fails. NAV alleges that it “should be able to market and describe its services as ‘seamless’ to consumers” (4 TTABVUE 20, ¶ 38) and that the continued registration of the subject marks “has resulted and will continue to result in damage to Petitioner pursuant to the allegations stated above and will prevent Petitioner from similarly using the descriptive term ‘seamless’ to describe Petitioner’s services.” (*Id.* at ¶ 39) The Amended Petition also alleges NAV’s services are the same or related to those claimed in the SEAMLESS Composite Registrations, which, as a whole, are descriptive as each term is descriptive and taken together they describe the services that are both claimed in the subject registrations and that NAV provides. Specifically, NAV alleges that it provides services that are the same or related to those claimed in the SEAMLESS Composite Registrations. (*id.* at 6-7, 20, ¶¶ 3-4, 38-39) and that “both the individual descriptive term ‘seamless’ and the combination of the descriptive terms (*e.g.*, “seamless” + “crypto”) retain a descriptive significance in relation to the relevant services.” (*id.* at 16, ¶ 24). Accordingly, NAV adequately alleges that it has an interest in using the SEAMLESS Composite Registrations in its business, as such marks, as a whole, are descriptive of its own services.

With respect to Formidium’s argument regarding provision of software as a service, this argument is meritless, as stated above. NAV not only expressly alleged that it provides a client portal, but it also alleged that NAV’s services are related to the services that Formidium’s software facilitates, as claimed in the subject registrations. For example, SEAMLESS

INVESTMENT BACKOFFICE (Reg. No. 6,255,029) is registered in connection with software as a service “for *investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry.*” (4 TTABVUE 10, ¶ 12 .) The Amended Petition pled that NAV provides the same or related services:

“Petitioner . . . is engaged in the business of providing . . . *fund accounting, investor services, middle office support, financial statement preparation, compliance and regulatory reporting services, tax preparation and reporting services and maintaining a client portal which enables accounting reports, risk analytics, portfolio data, portfolio reporting, and interactive data mining tools.*”

(*id.* at 6, ¶ 3); *see also id.* at 20, ¶ 38 (“Petitioner offers financial and *accounting and tax preparation services.*”); *id.* at 7, ¶ 4 (citing NAV’s registrations covering same or related services). The same is true for all SEAMLESS Composite Registrations that are the subject of the Amended Petition. (*id.* at 6-7, 9, 20, ¶¶ 3-4, 12, 38-39.) Formidium’s attempt to distinguish its services by relying on its “software” designation should be rejected.

b. Petitioner Alleged a Reasonable Belief of Damage From the SEAMLESS Composite Registrations

Formidium argues the “Petition lacks the assertion of a reasonable belief that the SEAMLESS Composite Registrations are causing Petitioner damage.” (11 TTABVUE 8.) This argument lacks merit. The Amended Petition alleges: “Continued registration of the SEAMLESS Marks has resulted and will continue to result in damage to Petitioner pursuant to the allegations stated above and will prevent Petitioner from similarly using the descriptive term

‘seamless’ to describe Petitioner’s services.” (4 TTABVUE 20, ¶ 39). Further, “damage to an opposer or injury to a petitioner for cancellation . . . will be presumed or inferred when the mark sought to be registered is descriptive of the goods and the opposer or petitioner is one who has a sufficient interest in using the descriptive term in its business.” *De Walt, Inc. v. Magna Power Tool Corp.*, 289 F.2d at 661.

Here, for the reasons set forth above, NAV has adequately alleged a sufficient interest in using the SEAMLESS Marks (including the SEAMLESS Composite Registrations) in its business, and accordingly damage is presumed. (*Id.*; *see also Fed. Glass Co.*, 162 USPQ at 282-83 (“[1] It is recognized that a party need not be a manufacturer or seller of the goods in connection with which a descriptive . . . designation is used in order to object to the registration thereof. It is sufficient that the party objecting to such registration be engaged in the manufacture and/or sale of the same or related goods and that the product in question be one that could be produced in the normal expansion of that person’s business. If the designation in question is found to be merely descriptive, . . . damage is presumed since a registration thereof with the statutory presumptions afforded the registration would be inconsistent with the right of another person to use these designations or designs in connection with the same or similar goods as it would have the right to do when and if it so chooses.”); *Nature’s Way Prods. Inc.*, 9 USPQ2d at 2080 (“In the present case, petitioner has demonstrated its standing by showing that it manufactures and sells products similar to those recited in respondent’s registration and that, being a competitor of respondent, it is in a position to use the designation sought to be cancelled in a descriptive manner.”); *Cummins Engine Co.*, 149 USPQ 559 (competitor had standing to petition to cancel registration on the Supplemental Register for TURBODIESEL for internal

combustion engines as being a generic name. “[Petitioner] as a competitor of [registrant] clearly has reason to believe it will be damaged to the extent required by statute.” Affirmed cancellation of the registration.)

IV. IN THE ALTERNATIVE, PETITIONER MOVES TO AMEND ITS PETITION

Although Petitioner believes that its Amended Petition for Cancellation satisfies the pleading requirements to show standing, Petitioner is submitting herewith a Second Amended Petition for Cancellation (“Second Amended Petition”) that adds more detail to its claims. TBMP § 503.03 provides “A plaintiff may amend its complaint within 21 days after service of a motion under Fed. R. Civ. P. 12(b)(6) or with the written consent of every adverse party, or by leave of the Board, **which is freely given when justice so requires.**” (Emphasis added). If the Board finds the Amended Petition is not sufficient to establish standing for any reason, NAV respectfully requests that the Board grant it leave to further amend its petition pursuant to TBMP § 503.03 and Fed. R. Civ. P. 15(a).

“Pleadings in a cancellation proceeding may be amended in the same manner and to the same extent as in a civil action in a United States district court.” 37 C.F.R. § 2.115; *see also* TBMP § 507.01 (“Amendments to pleadings in inter partes proceedings before the Board are governed by Fed. R. Civ. P. 15.”). “[T]he Board liberally grants leave to amend pleadings at any stage of a proceeding when justice so requires, unless entry of the proposed amendment would violate settled law or be prejudicial to the rights of the adverse party or parties.” TBMP § 507.02; *see also Embarcadero Techs., Inc. v. Delphix Corp.*, 117 USPQ2d 1518, 1523 (T.T.A.B. 2016) (“Trademark Rule 2.115, 37 C.F.R. § 2.115, and Fed. R. Civ. P. 15(a) encourage the Board to look favorably on motions to amend pleadings, stating that ‘leave shall be freely given when justice so

requires.”); *Ideasone, Inc. v Nationwide Better Health, Inc.*, 89 USPQ2d 1952, 2009 WL 663070 at *3 (T.T.A.B. 2009) (in denying respondent’s motion to dismiss petitioner’s amended petition for cancellation for failure to state a claim, the Board allowed petitioner to file a second amended petition reasoning that “[t]he Board freely grants leave to amend pleadings found, upon challenge under Fed. R. Civ. P. 12(b)(6), to be insufficient.”)

It is well settled that “[i]n the absence of any apparent or declared reason -- such as undue delay, bad faith or dilatory motive on the part of the movant, repeated failure to cure deficiencies by amendments previously allowed, undue prejudice to the opposing party by virtue of allowance of the amendment, futility of amendment, etc. -- the leave sought should, as the rules require, be ‘freely given.’” *Forman v. Davis*, 371 U.S. 178, 182 (1962) (“Rule 15 (a) declares that leave to amend ‘shall be freely given when justice so requires’; this mandate is to be heeded.”)

Here, Formidium would not be prejudiced in any way if NAV were granted leave to amend, as the challenged pleading is the initial pleading in this case, the proceeding is still in the pleading stage, and discovery has not yet commenced. Further, there is no bad faith or delay on the part of NAV in requesting this first subsequent amendment, as it has only been 21 days since Formidium filed its Motion. Nor would the amendment be futile as it would add additional allegations about NAV’s software that is used for the same or related services as those claimed in the subject registrations and include additional allegations about its reasonable belief of damage, should the Board believe such additional details are necessary. *See Forman*, 371 US at 182; *see also Ideasone, Inc.*, 89 USPQ2d 1952 at *3; *Inhale, Inc. v. Mark Goodwin*, Cancellation Nos. 92078954, 92078974. 2024 WL 2316421, at *1 (Feb. 23, 2024) (granting leave in both proceedings, the Board reasoned that “[i]n deciding whether to grant leave to amend, the Board may consider undue delay,

prejudice to the opposing party, bad faith or dilatory motive, futility of the amendment, and whether the party has previously amended its pleadings.”); *Topco Holdings, Inc., v. Hand 2 Hand Indus. LLC*, Opposition No. 91267988, 2022 WL 157880, at *4-5 (T.T.A.B. 2022) (motion to amend granted to amplify allegations after proceeding commenced).

Dated: September 16, 2024

Respectfully submitted,

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/s/Bradley C. Graveline

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CERTIFICATE OF SERVICE

I hereby certify that a true and complete copy of the foregoing NAV CONSULTING, INC.'S OPPOSITION TO FORMIDIUM CORP.'S MOTION TO DISMISS PETITION FOR CANCELLATION has been served on all counsel of record for Formidium Corp., by causing said copy to be forwarded on September 16, 2024, via e-mail to:

Nilesh Sudrania
Formidium Corp.
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Downers Grove, Illinois 60515
nilesh.sudrania@formidium.com

/s/ Irene Choe _____
Irene Choe

EXHIBIT 1

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD**

NAV CONSULTING, INC.,

Petitioner

v.

FORMIDIUM CORP.,

Respondent

**SECOND AMENDED CONSOLIDATED
PETITION FOR CANCELLATION**

Mark: SEAMLESS
Registration No.: 7,101,036
Registration Date: July 4, 2023

Mark: SEAMLESS CRYPTO
Registration No.: 6,243,120
Registration Date: January 12, 2021

Mark: SEAMLESS CTA
Registration No.: 6,214,953
Registration Date: December 8, 2020

Mark: SEAMLESS PREQ
Registration No.: 6,255,030
Registration Date: January 26, 2021

Mark: SEAMLESS IMPACT
Registration No.: 6,280,410
Registration Date: March 2, 2021

Mark: SEAMLESS INVESTMENT
BACKOFFICE
Registration No.: 6,255,029
Registration Date: January 26, 2021

SECOND AMENDED PETITION FOR CANCELLATION

1. Petitioner NAV Consulting, Inc. (“NAV” or “**Petitioner**”), an Illinois corporation having its address at 1 Trans Am Plaza Drive, Suite 400, Oakbrook Terrace, Illinois, 60181, petitions to cancel the following marks on the grounds that (1) all of the challenged marks are

merely descriptive, and (2) Respondent Formidium Corp. (“**Formidium**”) has abandoned two of the challenged marks (SEAMLESS CTA and SEAMLESS IMPACT):

Mark: SEAMLESS
Registration No.: 7,101,036
Registration Date: July 4, 2023

Mark: SEAMLESS CRYPTO
Registration No.: 6,243,120
Registration Date: January 12, 2021

Mark: SEAMLESS CTA
Registration No.: 6,214,953
Registration Date: December 8, 2020

Mark: SEAMLESS PREQ
Registration No.: 6,255,030
Registration Date: January 26, 2021

Mark: SEAMLESS IMPACT
Registration No.: 6,280,410
Registration Date: March 2, 2021

Mark: SEAMLESS INVESTMENT BACKOFFICE
Registration No.: 6,255,029
Registration Date: January 26, 2021

2. The grounds for the petition are set forth in greater detail in the paragraphs that follow.

Petitioner’s “NAV” Marks

3. Petitioner was founded in 1991 and is engaged in the business of providing various fund administration services under its NAV Marks (as set forth below), including, but not limited to, fund accounting, investor services, middle office support, financial statement preparation, compliance and regulatory reporting services, tax preparation and reporting services

and maintaining a client portal which enables accounting reports, risk analytics, portfolio data, portfolio reporting, and interactive data mining tools.

4. Petitioner owns the following marks that are registered with the United States Patent and Trademark Office (“USPTO”):

- NAV (Reg. No. 5,164,112; Reg. Date: March 21, 2017) in International Class 35 for “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry” and in International Class 36 for “[h]edge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds”. This mark is currently in use in commerce and the Section 8 declaration for this mark was accepted on August 10, 2023.
- NAV CONSULTING (Reg. No. 3,859,328; Reg. Date: October 12, 2010) in International Class 35 for “[a]ccounting services provided to the alternative investment industry” and International Class 36 for “[h]edge fund administration, namely, [management of hedge funds for others] financial services provided to the alternative investment industry in the nature of financial administration of hedge funds”. This mark is incontestable and was renewed on March 20, 2020. The mark is currently in use in commerce and the Section 8 declaration for this mark was also accepted on March 20, 2020.
- NAV FUND SERVICES (Reg. No. 5,198,092; Reg. Date: May 9, 2017) in International Class 35 for “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry and International Class 36 for “[h]edge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds”. This mark is currently in use in commerce and the Section 8 declaration for this mark was accepted on August 24, 2023.
- NAV FUND ADMINISTRATION GROUP (Reg. No. 5,198,091; Reg. Date: May 9, 2017) in International Class 35 for “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry and International Class 36 for “[h]edge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial

administration of hedge funds”. This mark is currently in use in commerce and the Section 8 declaration for this mark was accepted on August 10, 2023.

(The above marks are collectively referred to herein as the “NAV Marks”). Attached as Exhibit

A are true and correct copies of the registration certificates for the NAV Marks.

5. Petitioner first began using its NAV and NAV CONSULTING marks in connection with Petitioner’s services at least as early as January 3, 1994.

6. Petitioner first began using its NAV FUND SERVICES and NAV FUND ADMINISTRATION GROUP marks at least as early as December 1, 2015.

7. Petitioner has more than 2,750 professionals providing services to thousands of clients across the globe. Petitioner provides its various fund administration services to investment funds and investment managers.

8. Petitioner has a prominent online presence by means of its website, located at **www.navconsulting.net**, through which Petitioner promotes Petitioner’s services offered under the NAV Marks.

9. NAV provides (or could provide in the normal expansion of its business) to its customers software as a service for investment, fund management and administration, data preparation and reconciliation, accounting, and tax related services.

10. NAV provides a “state-of-the-art,” “all-in-one” “proprietary” software platform, which leverages NAV’s technology to provide various fund-related and investor services. See attached Exhibit J, which is a screen capture of NAV’s website featuring its proprietary software platform.

11. Through its all-in-one, proprietary software platform, NAV provides online reporting services for investors' fund portfolios (see id.), which are the same and/or related to the service of "Online software solution [or [s]oftware as a service] . . . providing temporary use of on-line non-downloadable software for . . . analytics and reporting on the investment portfolio of customers and users" as claimed in each of the SEAMLESS Marks.

12. Through its all-in-one, proprietary tax software platform, NAV provides online tax-related services, including state and federal tax return preparation and filing, which are the same and/or related to the service of "Online software solution [or Software as a service] . . . providing temporary use of on-line non-downloadable software for . . . tax estimates and tax schedules, national and state security regulatory filings and data preparation" as claimed in each of the SEAMLESS Marks. See attached Exhibit K, which is a screen capture of NAV's website featuring its tax related services.

13. Through its all-in-one, proprietary software platform, including API Gateway, NAV provides online fund accounting services and reconciliations of data, which are the same and/or related to the service of "Online software solution [or Software as a service] . . . providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records . . . fund accounting for investment funds . . ." as claimed in each of the SEAMLESS Marks. See attached as Exhibit L, which is a screen capture of NAV's website featuring its accounting and other financial and investment related services.

14. Through its all-in-one, proprietary software platform, NAV provides online services related to digital assets/cryptocurrency, including reporting, data compilation and fund administration, which are the same and/or related to the service of "Software as a services . . .

providing temporary use of on-line non-downloadable software for . . . reconciliation of records . . . fund accounting . . . analytics and reporting . . . all for use in the investment management industry for the funds that trade or invest in digital assets or cryptocurrencies” as claimed in the SEAMLESS CRYPTO mark (Reg. No. 6,243,120). See attached Exhibit M, which is a screen capture of NAV’s website featuring its digital assets related services, including cryptocurrencies.

15. ~~9.~~ Petitioner has received accolades and won numerous industry awards over the last few decades. Petitioner has received at least five industry awards, including, for example, the HFM European Quant Services Award for Best Administrator; Hedgeweek’s US Awards for Best Administrator and Middle-Office Services; AltCredit Fund Intelligence Best Fund Administrator – Private Credit; and “Best Administrator- Middle-Office Services” by HFM Global. Petitioner was also ranked as “Top Administrator” by Hedgefund COOs for receiving the highest overall rating and the highest ranking in all five of the individual judged categories. Some of NAV’s representative awards and accolades are attached hereto as Exhibit B.

16. ~~10.~~ Petitioner has spent, and continues to invest, a substantial amount of time, resources, and money in protecting, advertising, and promoting its NAV Marks.

Respondent’s “SEAMLESS” Marks

17. ~~11.~~ Formidium, which was formerly known as Sudrania Fund Services Corp., is a direct competitor of NAV that offers nearly identical services to its clients, including fund accounting, investor services, back and middle office support, financial statement preparation, compliance and regulatory reporting services, tax preparation and reporting services, providing external connectivity to clients, accounting reports, risk analytics, portfolio data, and portfolio reporting.

18. ~~12.~~ Respondent registered the following SEAMLESS and SEAMLESS formative marks with the USPTO:

- SEAMLESS (Reg. No. 7,101,036; Reg. Date: July 4, 2023) in International Class 42 for “Online software solution, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation”.
- SEAMLESS CRYPTO (Reg. No. 6,243,120; Reg. Date: January 12, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics, and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry for the funds that trade or invest in digital assets or cryptocurrencies”.
- SEAMLESS CTA (Reg. No. 6,214,953; Reg. Date: December 8, 2020) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.
- SEAMLESS PREQ (Reg. No. 6,255,030; Reg. Date: January 26, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment

portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.

- SEAMLESS IMPACT (Reg. No. 6,280,410; Reg. Date: March 2, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.
- SEAMLESS INVESTMENT BACKOFFICE (Reg. No. 6,255,029; January 26, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.

(The above marks are collectively referred to herein as the “**SEAMLESS Marks**”).

19. ~~13.~~ Respondent claimed the following dates of first use of its SEAMLESS Marks in United States commerce:

- May 5, 2017 for the SEAMLESS (Reg. No. 7101036) mark;
- April 1, 2019 for the SEAMLESS CRYPTO (Reg. No. 6,243,120) mark;
- April 1, 2019 for the SEAMLESS CTA (Reg. No. 6,214,953) mark;
- January 1, 2020 for the SEAMLESS PREQ (Reg. No. 6,255,030) mark;
- March 1, 2020 for the SEAMLESS IMPACT (Reg. No. 6,280,410) mark; and

- April 1, 2019 for the SEAMLESS INVESTMENT BACKOFFICE (Reg. No. 6,255,029) mark.

FIRST GROUND FOR CANCELLATION
(Descriptiveness)

20. ~~14.~~ Petitioner incorporates by reference the allegations contained in Paragraphs 1 to ~~13~~19 herein.

21. ~~15.~~ The SEAMLESS Marks are merely descriptive of the services claimed in Respondent's registrations.

22. ~~16.~~ The Merriam-Webster Dictionary defines "seamless" as "having no awkward transitions, interruptions, or indications of disparity," or something that is "perfect, flawless."¹ See definition of "seamless" attached as Exhibit C, pp. 11-13.

23. ~~17.~~ The Cambridge Dictionary defines "seamless" as "happening without any sudden changes, interruption, or difficulty".² See definition of "seamless" attached as Exhibit C, p. 14.

24. ~~18.~~ The Britannica Dictionary defines seamless as "perfect and having no flaws or errors".³ See definition of "seamless" attached as Exhibit C, p. 15.

¹ *Seamless*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/seamless> (last visited Apr. 22, 2024).

² *Seamless*, Dictionary.Cambridge.org, <https://dictionary.cambridge.org/dictionary/english/seamless>, (last visited Apr. 26, 2024).

³ *Seamless*, Britannica.com, <https://www.britannica.com/dictionary/seamless> (last visited Apr. 26, 2024).

25. ~~19.~~ Synonyms for “seamless” include faultless, flawless, ideal, and impeccable.⁴
See synonyms of “seamless” attached as Exhibit C, p. 11.

26. ~~20.~~ Other synonyms for “seamless” include logical, smooth, coherent, consistent and ordered.⁵ See synonyms of “seamless” attached as Exhibit C, pp. 16-18.

27. ~~21.~~ Accordingly, “seamless” is a laudatory term that is merely used to “puff” and attribute quality or excellence to Respondent’s financial services. See *In re Nett Designs Inc.*, 236 F.3d 1339, 57 USPQ2d 1564 (Fed. Cir. 2001) (affirming “the Board’s finding that the phrase THE ULTIMATE BIKE RACK is descriptive of Nett Designs’ goods in a laudatory manner”); *In re Positec Group Ltd.*, 108 USPQ2d 1161, 1172 (TTAB 2013) (finding SUPERJAWS to be merely descriptive for a variety of machine and hand tools including jaws).

28. ~~22.~~ Moreover, the term “seamless” immediately describes a quality, characteristic, or feature of Respondent’s services, namely, that Respondent’s investment management and administration services would be provided to clients with no awkward transitions or interruptions to their businesses. See *Educational Dev. Corp. v. Economy Co.*, 562 F.2d 26, 195 U.S.P.Q. 482 (10th Cir. 1977) (a mark may be descriptive if it describes one crucial aspect of product’s characteristics; finding CONTINUOUS PROGRESS to be descriptive of educational materials); *Victoria’s Secret Stores Brand Management, Inc. v. Sexy Hair Concepts, LLC*, 91 U.S.P.Q.2d 1671, 2009 WL 959775 (S.D. N.Y. 2009) (“the fact that ‘sexy’ does not apply to SHC’s products

⁴ *Seamless*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/seamless> (last visited Apr. 26, 2024).

⁵ *Seamless*, Thesaurus.com, <https://www.thesaurus.com/browse/seamless> (last visited Apr. 26, 2024).

themselves but rather to the (hoped for) effect on users does not preclude a finding of descriptiveness”) (denying summary judgment due to genuine issues of material fact as to whether “sexy” had acquired recognition among public as an indicator of source).

29. ~~23.~~ The descriptiveness of the term “seamless” is further supported by the widespread use of this term by third-parties in the financial services field to describe the same or similar goods or services. See representative third-party uses of “seamless” below and attached as Exhibit D:

- An article relating to hedge fund services states: “Today, hedge fund investors are looking for **seamless** and interactive user experiences to help them access and analyze their investment performance.” *The Elevated Hedge Fund Investor Experience*, Northern Trust (Feb. 13, 2023), <https://www.northerntrust.com/united-states/insights-research/2023/cis/elevated-hedge-fund-investor-experience> (emphasis added);
- An article relating to the crypto industry states: “\$DICE is a new Solana token that combines GameFi and GambleFi to provide a **seamless crypto** casino experience.” *Crypto Analyst Reveals His Top Three Investments for April*, TechReport (Apr. 18, 2024), <https://techreport.com/crypto-news/top-crypto-analyst-reveals-top-3-investments-april/> (emphasis added);
- An article relating to tax filing programs refers to “QuickBooks Online makes moving from books to taxes **seamless**[.]” *Intuit TurboTax Now Integrated Into Credit Karma and QuickBooks for Seamless Tax Preparation and Filing Across the Intuit Ecosystem*, Intuit (Jan. 8, 2024), <https://investors.intuit.com/news/news-details/2024/Intuit-TurboTax-Now-Integrated-Into-Credit-Karma-and-QuickBooks-for-Seamless-Tax-Preparation-and-Filing-Across-the-Intuit-Ecosystem/> (emphasis added);
- Yahoo!Finance featured an article relating to portfolio monitoring of a company titled “**Seamless** deal-to-portfolio analysis now available in DealCloud platform through new partnership with Untap”. *Seamless deal-to-portfolio analysis now available in DealCloud platform through new partnership with Untap*,

Yahoo!Finance (Apr. 20, 2024),
https://finance.yahoo.com/news/seamless-deal-portfolio-analysis-now-130500000.html?guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xlLmNvbS8&guce_referrer_sig=AQAAABHLYqMorSEQTDCMhqou1iiv8f4xxt_V3lO1skON9pY7gZdK68Etr3zuGHRXn9V6QqsCH3mLK73Rbchh95Zp_hVsvZ4k99tgih1BFyOv3qZ9flf4PYe_tAGG5c-r34vRTXAnuWrGuZW0siBS83F6MJnbcPixPB8h1igYy78kv0_&gccounter=2 (emphasis added);

- The landing page of an accounts payable automation company, tipalti, states: “Tipalti uses automation to make your AP workflow **seamless** and simple. Say goodbye to wasted time managing invoices and payments, or hiring outside help to support your AP needs.” tipalti, <https://tipalti.com/ap-automation/> (last visited Apr. 22, 2024) (emphasis added);
- A fintech platform’s website featured an article titled “**Seamless** accounting – what is it, and how can it benefit my small business?” wherein the term “seamless accounting” is used throughout to refer to an integrated accounting used for a business’s financial operations. *Seamless accounting – what is it, and how can it benefit my small business?*, Kriya (Dec. 5, 2020), <https://www.kriya.co/blog/seamless-accounting-what-is-it-and-how-can-it-benefit-my-small-business> (emphasis added);
- A company engaged in the provision of business, strategic and operational support services, NYC Advisors, LLC, posted a blog article on its website titled “Due Diligence Software: Tools for **Seamless** Analysis”. *Due Diligence Software: Tools for Seamless Analysis*, NYC Advisors, LLC, <https://www.nycadvisors.com/due-diligence-software-tools-for-seamless-analysis/> (last visited Apr. 22, 2024) (emphasis added);
- “**Seamless** Protocol” is a commonly used term in the crypto industry, including on websites such as CoinGecko and Forbes, as it refers to the first native decentralized lending and borrowing protocol on Base. See representative examples on *Seamless Protocol*, CoinGecko, <https://www.coingecko.com/en/coins/seamless-protocol> (last visited Apr. 22, 2024) (emphasis added) and *Seamless Protocol Price & News*, Forbes, <https://www.forbes.com/digital-assets/assets/seamless-protocol-seam/?sh=52f291162e9e> (last visited Apr. 22, 2024);

- An insurance platform, **Seamless** Insure, provides a commission management software that centralizes in commission tracking called “**Seamless Finance**”. Seamless Insure also provides eight other insurance product software which all include the term “seamless”, such as “**Seamless Underwriting**” and “**Seamless Pricing**”. *See, e.g., Seamless Finance*, Seamless Insure, <https://seamless.insure/seamless-finance/> (last visited Apr. 22, 2024) (emphasis added); *Microservices*, Seamless Insure, <https://seamless.insure/> (last visited Apr. 22, 2024) (emphasis added);
- “**Seamless Capital**” is an investment company which handles assets in various sectors such as real estate and energy. *About Us*, Seamless Capital, <https://www.seamlesslp.com/> (last visited Apr. 22, 2024) (emphasis added);
- “**Seamless Group Inc.**” is a company which provides financial services such as payments and blockchain platform. Seamless Group Inc., <https://www.seamlessgroup.com/> (last visited Apr. 22, 2024) (emphasis added);
- “**Seamless.AI**” is a company which helps businesses build relationship and acquire new clients. The “Who We Are” section of the “About Us” page states: “We founded **Seamless.AI** to organize the world’s contacts . . . [t]his makes creating profitable relationships and new revenue, **seamless.**” *About Us*, Seamless.AI, <https://seamless.ai/company/about-us> (last visited Apr. 22, 2024) (emphasis added).
- “**sEAmless**” [sic] is a cloud-based compliance portal. On its landing page, the company is described as: “**sEAmless** is an affordable, simple to use, scalable management solution . . .” *sEAmless*, <https://seamlessmanager.com/> (last visited Apr. 22, 2024) (emphasis added);
- A company which provides customer service products and solutions, Content Guru, features its product called “Backoffice &UC” as “**Seamless Back-Office Management**[.] IT Flexibility for Your Organization”. *Products*, Content Guru, <https://www.contentguru.com/en-us/products/seamless-back-office-management/> (last visited Apr. 22, 2024) (emphasis added);
- Another company engaged in the customer experience and management services in the financial sector, imeta, offers “**Seamless Back-office Automation**” as one of their services. *Seamless Back-office Automation*, imeta,

<https://imeta.com/seamless-back-office-automation/> (last visited Apr. 22, 2024) (emphasis added); and

- The company overview landing page of an investment dealer, MetaFinX, states: “**Seamless** Crypto Investment Solutions: A Secure, user-friendly and efficient platform for seamless digital asset transactions.” *Overview*, MetaFinX, <https://metafinx.com/> (last visited Apr. 22, 2024) (emphasis added).

30. ~~24.~~ The SEAMLESS Marks are comprised of the descriptive term SEAMLESS, or the term SEAMLESS followed only by another descriptive term (e.g., “SEAMLESS CRYPTO”). In these marks, both the individual descriptive term “seamless” and the combination of the descriptive terms (e.g., “seamless” + “crypto”) retain a descriptive significance in relation to the relevant services.

31. [With respect to SEAMLESS, NAV provides the same and/or related services to those described in the SEAMLESS registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services, and therefore, has an interest in using the term SEAMLESS descriptively in NAV’s business to describe such same and/or related services.](#)

32. ~~25.~~ With respect to SEAMLESS CRYPTO, the suffix “CRYPTO” is a readily understood abbreviation of “cryptocurrency,” which is defined as: “Any form of currency that only exists digitally, that usually has no central issuing or regulating authority but instead uses a decentralized system to record transactions and manage the issuance of new units, and that relies on cryptography to prevent counterfeiting and fraudulent transactions.” *See* dictionary definition

attached as Exhibit E.⁶ Respondent’s services include investment management software services for funds that trade or invest in digital assets or cryptocurrencies. Accordingly, Respondent disclaimed the exclusive right to use “CRYPTO” pursuant to the USPTO’s disclaimer requirement.

33. NAV provides the same and/or related services to those described in the SEAMLESS CRYPTO registration, including an online software platform for financial services related to digital assets and cryptocurrencies, such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services, and therefore, has an interest in using the term SEAMLESS CRYPTO descriptively in NAV’s business to describe such same and/or related services.

34. ~~26.~~ With respect to SEAMLESS CTA, the suffix “CTA” is a readily understood acronym for “commodity trading advisor” in the context of Respondent’s investment management and fund accounting services. *See* dictionary definition attached as Exhibit F.⁷ Accordingly, Respondent disclaimed the exclusive right to use “CTA” pursuant to the USPTO’s disclaimer requirement.

35. NAV provides the same and/or related services to those described in the SEAMLESS CTA registration, including an online software platform for financial services such as fund administration of hedge funds, reporting, data preparation and reconciliation, accounting,

⁶ *Cryptocurrency*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/cryptocurrency> (last visited Apr. 22, 2024).

⁷ *CTA*, Investopedia, [https://www.investopedia.com/terms/c/cta.asp#:~:text=A%20commodity%20trading%20advisor%20\(CTA\)%20is%20an%20individual%20or%20firm,exchange%20forex%20contracts%20or%20swaps](https://www.investopedia.com/terms/c/cta.asp#:~:text=A%20commodity%20trading%20advisor%20(CTA)%20is%20an%20individual%20or%20firm,exchange%20forex%20contracts%20or%20swaps) (last visited Apr. 22, 2024).

and tax preparation services, and therefore, has an interest in using the term SEAMLESS CTA descriptively in NAV’s business to describe such same and/or related services.

36. ~~27.~~ With respect to SEAMLESS PREQ, the suffix “PREQ” is a readily understood acronym for “private equity” in the context of Respondent’s investment management and fund accounting software services. In the prosecution of its application, Formidium admitted that “PREQ appearing in the mark means or signifies or is *a term of art for Private Equity in the relevant trade or industry* or as used in connection with the goods/services/collective membership organization listed in the application.” Respondent’s August 16, 2020 response to Office Action attached as Exhibit G (emphasis added).

37. NAV provides the same and/or related services to those described in the SEAMLESS PREQ registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services in connection with closed-end funds and private equity investments, and therefore, has an interest in using the term SEAMLESS PREQ descriptively in NAV’s business to describe such same and/or related services.

38. ~~28.~~ With respect to SEAMLESS IMPACT, the suffix “IMPACT” is defined as “the force of impression of one thing on another: a significant or major effect.”⁸ See dictionary definition attached as Exhibit H. As applied here, the term merely refers to a quality, characteristic, or feature of the underlying services, specifically, the seamless impact or effect of

⁸ *Impact*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/impact> (last visited Apr. 22, 2024).

Respondent's investment management software services. Accordingly, Respondent disclaimed the exclusive right to use "IMPACT" via an Examiner's Amendment.

39. NAV provides the same and/or related services to those described in the SEAMLESS IMPACT registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services, and therefore, has an interest in using the term SEAMLESS IMPACT descriptively in NAV's business to describe such same and/or related services.

40. ~~29.~~ With respect to SEAMLESS INVESTMENT BACKOFFICE, the suffixes "INVESTMENT" and "BACKOFFICE" are defined as "the outlay of money usually for income or profit: capital outlay" and "the inner workings of a business or institution", respectively. *See* dictionary definitions attached as Exhibit I.⁹ Respondent's services include software services for investment accounting and investment funds that assist in the operations of businesses.

Respondent also provides back office services to its clients. Accordingly, Respondent disclaimed the exclusive right to use "INVESTMENT BACKOFFICE" pursuant to the USPTO's disclaimer requirement.

41. NAV provides the same and/or related services to those described in the SEAMLESS INVESTMENT BACKOFFICE registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, tax preparation services, and provision of data room and document repository, and

⁹ *Investment*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/investment> (last visited Apr. 22, 2024); *Backoffice*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/back-office> (last visited Apr. 22, 2024).

therefore, has an interest in using the term SEAMLESS INVESTMENT BACKOFFICE descriptively in NAV’s business to describe such same and/or related services. Further, the goods and/or services description of three of NAV’s marks (i.e., NAV, NAV FUND SERVICES and NAV FUND ADMINISTRATION GROUP) specifically include the terms “back office” and “investment” (i.e., “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry” and “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry . . .” (See supra, ¶ 4.)

42. ~~30.~~ The SEAMLESS Marks are readily understood by relevant consumers to immediately describe or be substantially synonymous with the merely descriptive wording they each represent. Specifically, each word, abbreviation or acronym combined with “SEAMLESS” in SEAMLESS CRYPTO, SEAMLESS CTA, SEAMLESS PREQ, SEAMLESS IMPACT, and SEAMLESS INVESTMENT BACKOFFICE is descriptive. When these descriptive terms are combined with the term SEAMLESS, the result is a composite term that is also descriptive.

43. ~~31.~~ Because the SEAMLESS Marks merely describe a quality, characteristic, or feature of Respondent’s services without secondary meaning, they are therefore not protectable under 15 U.S.C. §1052(e).

SECOND GROUND FOR CANCELLATION
(Abandonment of SEAMLESS CTA and SEAMLESS IMPACT)

44. ~~32.~~ Petitioner incorporates by reference the allegations contained in Paragraphs 1 to ~~31~~43 herein.

45. ~~33.~~ Upon information and belief, Respondent has abandoned its SEAMLESS CTA (Reg. No. 6214953) and SEAMLESS IMPACT (Reg No. 6280410) marks in connection with the registered services.

46. ~~34.~~ Upon information and belief, Respondent is currently not using and has not used the SEAMLESS CTA and SEAMLESS IMPACT marks for the relevant goods and services in United States commerce for over three years. Petitioner's online search revealed no current use of either mark in connection with the registered services.

47. ~~35.~~ Upon information and belief, Respondent no longer has any intent to resume use of the SEAMLESS CTA or SEAMLESS IMPACT marks in connection with the registered services.

48. ~~36.~~ Upon information and belief, Respondent has discontinued all use of the SEAMLESS CTA and SEAMLESS IMPACT marks with an intent not to resume use, causing the marks to lose any potential significance as indications of origin.

49. ~~37.~~ The above demonstrates a *prima facie* case of abandonment for the SEAMLESS CTA and SEAMLESS IMPACT registrations under 15 U.S.C. § 1127.

DAMAGE TO PETITIONER

50. ~~38.~~ As claimed in the registrations for the ~~NAV~~ Marks, Petitioner NAV offers financial ~~and~~ services, including fund management and administration, accounting, and tax preparation services. NAV offers an online software platform and software as a service for the provision of these financial services to its customers. (See supra, ¶¶ 3-4, 8-9, 10-14, 31, 33, 35, 39, 41.) NAV should be able to market and describe its services as “seamless” ~~to consumers.~~

(See supra, ¶¶ 3-14, 20-43.) In addition, NAV should be able to market and describe its services as “seamless” in conjunction with an ordinary, descriptive industry term(s), such as “SEAMLESS CRYPTO” for cryptocurrency-related services, “SEAMLESS CTA” for commodity trading advisory services, “SEAMLESS PREQ” for private equity services, “SEAMLESS IMPACT” for investment management, accounting, reporting, data preparation and reconciliation, and tax related services , and “SEAMLESS INVESTMENT BACKOFFICE” for its investment and/or back office services. See supra, ¶¶ ~~3-10~~30-43.

51. ~~39.~~Continued registration of the SEAMLESS Marks has resulted and will continue to result in damage to Petitioner pursuant to the allegations stated above and will prevent Petitioner from similarly using the descriptive ~~term~~terms “seamless” ~~to describe Petitioner’s services~~ and “seamless crypto,” “seamless PREQ [or private equity]”, “seamless CTA [or commodity trading advisor(s)]”, “seamless impact” and/or “seamless investment backoffice” to market and describe its services, including, those related to cryptocurrency, commodity trading advisory services, private equity, investment, funds and/or back office services respectively.

WHEREFORE, Petitioner prays that the registrations for the SEAMLESS Marks be canceled.

Dated: ~~May 13~~September 16, 2024

Respectfully submitted,

SHEPPARD MULLIN RICHTER & HAMPTON LLP

/s/ Bradley C. Graveline

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Attorneys for Petitioner NAV Consulting, Inc.

EXHIBIT 2

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD**

NAV CONSULTING, INC.,

Petitioner

v.

FORMIDIUM CORP.,

Respondent

**SECOND AMENDED CONSOLIDATED
PETITION FOR CANCELLATION**

Mark: SEAMLESS
Registration No.: 7,101,036
Registration Date: July 4, 2023

Mark: SEAMLESS CRYPTO
Registration No.: 6,243,120
Registration Date: January 12, 2021

Mark: SEAMLESS CTA
Registration No.: 6,214,953
Registration Date: December 8, 2020

Mark: SEAMLESS PREQ
Registration No.: 6,255,030
Registration Date: January 26, 2021

Mark: SEAMLESS IMPACT
Registration No.: 6,280,410
Registration Date: March 2, 2021

Mark: SEAMLESS INVESTMENT
BACKOFFICE
Registration No.: 6,255,029
Registration Date: January 26, 2021

SECOND AMENDED PETITION FOR CANCELLATION

1. Petitioner NAV Consulting, Inc. (“NAV” or “**Petitioner**”), an Illinois corporation having its address at 1 Trans Am Plaza Drive, Suite 400, Oakbrook Terrace, Illinois, 60181, petitions to cancel the following marks on the grounds that (1) all of the challenged marks are merely descriptive, and (2) Respondent Formidium Corp. (“**Formidium**”) has abandoned two of the challenged marks (SEAMLESS CTA and SEAMLESS IMPACT):

Mark: SEAMLESS
Registration No.: 7,101,036
Registration Date: July 4, 2023

Mark: SEAMLESS CRYPTO
Registration No.: 6,243,120
Registration Date: January 12, 2021

Mark: SEAMLESS CTA
Registration No.: 6,214,953
Registration Date: December 8, 2020

Mark: SEAMLESS PREQ
Registration No.: 6,255,030
Registration Date: January 26, 2021

Mark: SEAMLESS IMPACT
Registration No.: 6,280,410
Registration Date: March 2, 2021

Mark: SEAMLESS INVESTMENT BACKOFFICE
Registration No.: 6,255,029
Registration Date: January 26, 2021

2. The grounds for the petition are set forth in greater detail in the paragraphs that follow.

Petitioner's "NAV" Marks

3. Petitioner was founded in 1991 and is engaged in the business of providing various fund administration services under its NAV Marks (as set forth below), including, but not limited to, fund accounting, investor services, middle office support, financial statement preparation, compliance and regulatory reporting services, tax preparation and reporting services and maintaining a client portal which enables accounting reports, risk analytics, portfolio data, portfolio reporting, and interactive data mining tools.

4. Petitioner owns the following marks that are registered with the United States Patent and Trademark Office (“USPTO”):

- NAV (Reg. No. 5,164,112; Reg. Date: March 21, 2017) in International Class 35 for “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry” and in International Class 36 for “[h]edge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds”. This mark is currently in use in commerce and the Section 8 declaration for this mark was accepted on August 10, 2023.
- NAV CONSULTING (Reg. No. 3,859,328; Reg. Date: October 12, 2010) in International Class 35 for “[a]ccounting services provided to the alternative investment industry” and International Class 36 for “[h]edge fund administration, namely, [management of hedge funds for others] financial services provided to the alternative investment industry in the nature of financial administration of hedge funds”. This mark is incontestable and was renewed on March 20, 2020. The mark is currently in use in commerce and the Section 8 declaration for this mark was also accepted on March 20, 2020.
- NAV FUND SERVICES (Reg. No. 5,198,092; Reg. Date: May 9, 2017) in International Class 35 for “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry and International Class 36 for “[h]edge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds”. This mark is currently in use in commerce and the Section 8 declaration for this mark was accepted on August 24, 2023.
- NAV FUND ADMINISTRATION GROUP (Reg. No. 5,198,091; Reg. Date: May 9, 2017) in International Class 35 for “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry and International Class 36 for “[h]edge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds”. This mark is currently in use in commerce and the Section 8 declaration for this mark was accepted on August 10, 2023.

(The above marks are collectively referred to herein as the “NAV Marks”). Attached as Exhibit

A are true and correct copies of the registration certificates for the NAV Marks.

5. Petitioner first began using its NAV and NAV CONSULTING marks in connection with Petitioner's services at least as early as January 3, 1994.

6. Petitioner first began using its NAV FUND SERVICES and NAV FUND ADMINISTRATION GROUP marks at least as early as December 1, 2015.

7. Petitioner has more than 2,750 professionals providing services to thousands of clients across the globe. Petitioner provides its various fund administration services to investment funds and investment managers.

8. Petitioner has a prominent online presence by means of its website, located at www.navconsulting.net, through which Petitioner promotes Petitioner's services offered under the NAV Marks.

9. NAV provides (or could provide in the normal expansion of its business) to its customers software as a service for investment, fund management and administration, data preparation and reconciliation, accounting, and tax related services.

10. NAV provides a "state-of-the-art," "all-in-one" "proprietary" software platform, which leverages NAV's technology to provide various fund-related and investor services. *See* attached Exhibit J, which is a screen capture of NAV's website featuring its proprietary software platform.

11. Through its all-in-one, proprietary software platform, NAV provides online reporting services for investors' fund portfolios (*see id.*), which are the same and/or related to the service of "Online software solution [or [s]oftware as a service] . . . providing temporary use of on-line non-downloadable software for . . . analytics and reporting on the investment portfolio of customers and users" as claimed in each of the SEAMLESS Marks.

12. Through its all-in-one, proprietary tax software platform, NAV provides online tax-related services, including state and federal tax return preparation and filing, which are the same and/or related to the service of “Online software solution [or Software as a service] . . . providing temporary use of on-line non-downloadable software for . . . tax estimates and tax schedules, national and state security regulatory filings and data preparation” as claimed in each of the SEAMLESS Marks. *See* attached Exhibit K, which is a screen capture of NAV’s website featuring its tax related services.

13. Through its all-in-one, proprietary software platform, including API Gateway, NAV provides online fund accounting services and reconciliations of data, which are the same and/or related to the service of “Online software solution [or Software as a service] . . . providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records . . . fund accounting for investment funds . . .” as claimed in each of the SEAMLESS Marks. *See* attached as Exhibit L, which is a screen capture of NAV’s website featuring its accounting and other financial and investment related services.

14. Through its all-in-one, proprietary software platform, NAV provides online services related to digital assets/cryptocurrency, including reporting, data compilation and fund administration, which are the same and/or related to the service of “Software as a services . . . providing temporary use of on-line non-downloadable software for . . . reconciliation of records . . . fund accounting . . .analytics and reporting . . . all for use in the investment management industry for the funds that trade or invest in digital assets or cryptocurrencies” as claimed in the SEAMLESS CRYPTO mark (Reg. No. 6,243,120). *See* attached Exhibit M, which is a screen capture of NAV’s website featuring its digital assets related services, including cryptocurrencies.

15. Petitioner has received accolades and won numerous industry awards over the last few decades. Petitioner has received at least five industry awards, including, for example, the HFM European Quant Services Award for Best Administrator; Hedgeweek's US Awards for Best Administrator and Middle-Office Services; AltCredit Fund Intelligence Best Fund Administrator – Private Credit; and “Best Administrator- Middle-Office Services” by HFM Global. Petitioner was also ranked as “Top Administrator” by Hedgefund COOs for receiving the highest overall rating and the highest ranking in all five of the individual judged categories. Some of NAV's representative awards and accolades are attached hereto as Exhibit B.

16. Petitioner has spent, and continues to invest, a substantial amount of time, resources, and money in protecting, advertising, and promoting its NAV Marks.

Respondent's “SEAMLESS” Marks

17. Formidium, which was formerly known as Sudrania Fund Services Corp., is a direct competitor of NAV that offers nearly identical services to its clients, including fund accounting, investor services, back and middle office support, financial statement preparation, compliance and regulatory reporting services, tax preparation and reporting services, providing external connectivity to clients, accounting reports, risk analytics, portfolio data, and portfolio reporting.

18. Respondent registered the following SEAMLESS and SEAMLESS formative marks with the USPTO:

- SEAMLESS (Reg. No. 7,101,036; Reg. Date: July 4, 2023) in International Class 42 for “Online software solution, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users,

tax estimates and tax schedules, national and state security regulatory filings and data preparation”.

- SEAMLESS CRYPTO (Reg. No. 6,243,120; Reg. Date: January 12, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics, and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry for the funds that trade or invest in digital assets or cryptocurrencies”.
- SEAMLESS CTA (Reg. No. 6,214,953; Reg. Date: December 8, 2020) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.
- SEAMLESS PREQ (Reg. No. 6,255,030; Reg. Date: January 26, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.
- SEAMLESS IMPACT (Reg. No. 6,280,410; Reg. Date: March 2, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund

accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.

- SEAMLESS INVESTMENT BACKOFFICE (Reg. No. 6,255,029; January 26, 2021) in International Class 42 for “Software as a service (SAAS) services featuring software for online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry”.

(The above marks are collectively referred to herein as the “**SEAMLESS Marks**”).

19. Respondent claimed the following dates of first use of its SEAMLESS Marks in United States commerce:

- May 5, 2017 for the SEAMLESS (Reg. No. 7101036) mark;
- April 1, 2019 for the SEAMLESS CRYPTO (Reg. No. 6,243,120) mark;
- April 1, 2019 for the SEAMLESS CTA (Reg. No. 6,214,953) mark;
- January 1, 2020 for the SEAMLESS PREQ (Reg. No. 6,255,030) mark;
- March 1, 2020 for the SEAMLESS IMPACT (Reg. No. 6,280,410) mark; and
- April 1, 2019 for the SEAMLESS INVESTMENT BACKOFFICE (Reg. No. 6,255,029) mark.

FIRST GROUND FOR CANCELLATION
(Descriptiveness)

20. Petitioner incorporates by reference the allegations contained in Paragraphs 1 to 19 herein.

21. The SEAMLESS Marks are merely descriptive of the services claimed in Respondent's registrations.

22. The Merriam-Webster Dictionary defines "seamless" as "having no awkward transitions, interruptions, or indications of disparity," or something that is "perfect, flawless."¹ See definition of "seamless" attached as Exhibit C, pp. 11-13.

23. The Cambridge Dictionary defines "seamless" as "happening without any sudden changes, interruption, or difficulty".² See definition of "seamless" attached as Exhibit C, p. 14.

24. The Britannica Dictionary defines seamless as "perfect and having no flaws or errors".³ See definition of "seamless" attached as Exhibit C, p. 15.

25. Synonyms for "seamless" include faultless, flawless, ideal, and impeccable.⁴ See synonyms of "seamless" attached as Exhibit C, p. 11.

26. Other synonyms for "seamless" include logical, smooth, coherent, consistent and ordered.⁵ See synonyms of "seamless" attached as Exhibit C, pp. 16-18.

¹ *Seamless*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/seamless> (last visited Apr. 22, 2024).

² *Seamless*, Dictionary.Cambridge.org, <https://dictionary.cambridge.org/dictionary/english/seamless>, (last visited Apr. 26, 2024).

³ *Seamless*, Britannica.com, <https://www.britannica.com/dictionary/seamless> (last visited Apr. 26, 2024).

⁴ *Seamless*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/seamless> (last visited Apr. 26, 2024).

⁵ *Seamless*, Thesaurus.com, <https://www.thesaurus.com/browse/seamless> (last visited Apr. 26, 2024).

27. Accordingly, “seamless” is a laudatory term that is merely used to “puff” and attribute quality or excellence to Respondent’s financial services. *See In re Nett Designs Inc.*, 236 F.3d 1339, 57 USPQ2d 1564 (Fed. Cir. 2001) (affirming “the Board’s finding that the phrase THE ULTIMATE BIKE RACK is descriptive of Nett Designs’ goods in a laudatory manner”); *In re Positec Group Ltd.*, 108 USPQ2d 1161, 1172 (TTAB 2013) (finding SUPERJAWS to be merely descriptive for a variety of machine and hand tools including jaws).

28. Moreover, the term “seamless” immediately describes a quality, characteristic, or feature of Respondent’s services, namely, that Respondent’s investment management and administration services would be provided to clients with no awkward transitions or interruptions to their businesses. *See Educational Dev. Corp. v. Economy Co.*, 562 F.2d 26, 195 U.S.P.Q. 482 (10th Cir. 1977) (a mark may be descriptive if it describes one crucial aspect of product’s characteristics; finding CONTINUOUS PROGRESS to be descriptive of educational materials); *Victoria’s Secret Stores Brand Management, Inc. v. Sexy Hair Concepts, LLC*, 91 U.S.P.Q.2d 1671, 2009 WL 959775 (S.D. N.Y. 2009) (“the fact that ‘sexy’ does not apply to SHC’s products themselves but rather to the (hoped for) effect on users does not preclude a finding of descriptiveness”) (denying summary judgment due to genuine issues of material fact as to whether “sexy” had acquired recognition among public as an indicator of source).

29. The descriptiveness of the term “seamless” is further supported by the widespread use of this term by third-parties in the financial services field to describe the same or similar goods or services. *See* representative third-party uses of “seamless” below and attached as Exhibit D:

- An article relating to hedge fund services states: “Today, hedge fund investors are looking for **seamless** and interactive user experiences to help them access and analyze their investment performance.” *The Elevated Hedge Fund Investor Experience*, Northern Trust (Feb. 13, 2023), <https://www.northerntrust.com/united-states/insights-research/2023/cis/elevated-hedge-fund-investor-experience> (emphasis added);
- An article relating to the crypto industry states: “\$DICE is a new Solana token that combines GameFi and GambleFi to provide a **seamless crypto** casino experience.” *Crypto Analyst Reveals His Top Three Investments for April*, TechReport (Apr. 18, 2024), <https://techreport.com/crypto-news/top-crypto-analyst-reveals-top-3-investments-april/> (emphasis added);
- An article relating to tax filing programs refers to “QuickBooks Online makes moving from books to taxes **seamless**[.]” *Intuit TurboTax Now Integrated Into Credit Karma and QuickBooks for Seamless Tax Preparation and Filing Across the Intuit Ecosystem*, Intuit (Jan. 8, 2024), <https://investors.intuit.com/news/news-details/2024/Intuit-TurboTax-Now-Integrated-Into-Credit-Karma-and-QuickBooks-for-Seamless-Tax-Preparation-and-Filing-Across-the-Intuit-Ecosystem/> (emphasis added);
- Yahoo!Finance featured an article relating to portfolio monitoring of a company titled “**Seamless** deal-to-portfolio analysis now available in DealCloud platform through new partnership with Untap”. *Seamless deal-to-portfolio analysis now available in DealCloud platform through new partnership with Untap*, Yahoo!Finance (Apr. 20, 2024), https://finance.yahoo.com/news/seamless-deal-portfolio-analysis-now-130500000.html?guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2xlLmNvbS8&guce_referrer_sig=AQAAABHLYqMorSEQTDCMhqou1iiv8f4xxt_V3lO1skON9pY7gZdK68Etr3zuGHRXn9V6QqsCH3mLK73Rbchh95Zp_hVsvZ4k99tgih1BFyOv3qZ9fif4PYe_tAGG5c-r34vRTXAnuWrGuZW0siBS83F6MJnbcbPixPB8h1igYy78kv0_&guccounter=2 (emphasis added);
- The landing page of an accounts payable automation company, tipalti, states: “Tipalti uses automation to make your AP workflow **seamless** and simple. Say goodbye to wasted time managing invoices and payments, or hiring outside help to support your AP needs.” tipalti, <https://tipalti.com/ap-automation/> (last visited Apr. 22, 2024) (emphasis added);

- A fintech platform’s website featured an article titled “**Seamless** accounting – what is it, and how can it benefit my small business?” wherein the term “seamless accounting” is used throughout to refer to an integrated accounting used for a business’s financial operations. *Seamless accounting – what is it, and how can it benefit my small business?*, Kriya (Dec. 5, 2020), <https://www.kriya.co/blog/seamless-accounting-what-is-it-and-how-can-it-benefit-my-small-business> (emphasis added);
- A company engaged in the provision of business, strategic and operational support services, NYC Advisors, LLC, posted a blog article on its website titled “Due Diligence Software: Tools for **Seamless** Analysis”. *Due Diligence Software: Tools for Seamless Analysis*, NYC Advisors, LLC, <https://www.nycadvisors.com/due-diligence-software-tools-for-seamless-analysis/> (last visited Apr. 22, 2024) (emphasis added);
- “**Seamless** Protocol” is a commonly used term in the crypto industry, including on websites such as CoinGecko and Forbes, as it refers to the first native decentralized lending and borrowing protocol on Base. See representative examples on *Seamless Protocol*, CoinGecko, <https://www.coingecko.com/en/coins/seamless-protocol> (last visited Apr. 22, 2024) (emphasis added) and *Seamless Protocol Price & News*, Forbes, <https://www.forbes.com/digital-assets/assets/seamless-protocol-seam/?sh=52f291162e9e> (last visited Apr. 22, 2024);
- An insurance platform, **Seamless** Insure, provides a commission management software that centralizes in commission tracking called “**Seamless** Finance”. Seamless Insure also provides eight other insurance product software which all include the term “seamless”, such as “**Seamless** Underwriting” and “**Seamless** Pricing”. See, e.g., *Seamless Finance*, Seamless Insure, <https://seamless.insure/seamless-finance/> (last visited Apr. 22, 2024) (emphasis added); *Microservices*, Seamless Insure, <https://seamless.insure/> (last visited Apr. 22, 2024) (emphasis added);
- “**Seamless** Capital” is an investment company which handles assets in various sectors such as real estate and energy. *About Us*, Seamless Capital, <https://www.seamlesslp.com/> (last visited Apr. 22, 2024) (emphasis added);

- “**Seamless** Group Inc.” is a company which provides financial services such as payments and blockchain platform. Seamless Group Inc., <https://www.seamlessgroup.com/> (last visited Apr. 22, 2024) (emphasis added);
- “**Seamless.AI**” is a company which helps businesses build relationship and acquire new clients. The “Who We Are” section of the “About Us” page states: “We founded **Seamless.AI** to organize the world’s contacts . . . [t]his makes creating profitable relationships and new revenue, **seamless.**” *About Us*, Seamless.AI, <https://seamless.ai/company/about-us> (last visited Apr. 22, 2024) (emphasis added).
- “**sEAmless**” [sic] is a cloud-based compliance portal. On its landing page, the company is described as: “**sEAmless** is an affordable, simple to use, scalable management solution . . .” *sEAmless*, <https://seamlessmanager.com/> (last visited Apr. 22, 2024) (emphasis added);
- A company which provides customer service products and solutions, Content Guru, features its product called “Backoffice &UC” as “**Seamless Back-Office** Management[.] IT Flexibility for Your Organization”. *Products*, Content Guru, <https://www.contentguru.com/en-us/products/seamless-back-office-management/> (last visited Apr. 22, 2024) (emphasis added);
- Another company engaged in the customer experience and management services in the financial sector, imeta, offers “**Seamless Back-office** Automation” as one of their services. *Seamless Back-office Automation*, imeta, <https://imeta.com/seamless-back-office-automation/> (last visited Apr. 22, 2024) (emphasis added); and
- The company overview landing page of an investment dealer, MetaFinX, states: “**Seamless** Crypto Investment Solutions: A Secure, user-friendly and efficient platform for seamless digital asset transactions.” *Overview*, MetaFinX, <https://metafinx.com/> (last visited Apr. 22, 2024) (emphasis added).

30. The SEAMLESS Marks are comprised of the descriptive term SEAMLESS, or the term SEAMLESS followed only by another descriptive term (e.g., “SEAMLESS CRYPTO”). In these marks, both the individual descriptive term “seamless” and the

combination of the descriptive terms (*e.g.*, “seamless” + “crypto”) retain a descriptive significance in relation to the relevant services.

31. With respect to SEAMLESS, NAV provides the same and/or related services to those described in the SEAMLESS registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services, and therefore, has an interest in using the term SEAMLESS descriptively in NAV’s business to describe such same and/or related services.

32. With respect to SEAMLESS CRYPTO, the suffix “CRYPTO” is a readily understood abbreviation of “cryptocurrency,” which is defined as: “Any form of currency that only exists digitally, that usually has no central issuing or regulating authority but instead uses a decentralized system to record transactions and manage the issuance of new units, and that relies on cryptography to prevent counterfeiting and fraudulent transactions.” *See* dictionary definition attached as Exhibit E.⁶ Respondent’s services include investment management software services for funds that trade or invest in digital assets or cryptocurrencies. Accordingly, Respondent disclaimed the exclusive right to use “CRYPTO” pursuant to the USPTO’s disclaimer requirement.

33. NAV provides the same and/or related services to those described in the SEAMLESS CRYPTO registration, including an online software platform for financial services related to digital assets and cryptocurrencies, such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services, and therefore, has an

⁶ *Cryptocurrency*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/cryptocurrency> (last visited Apr. 22, 2024).

interest in using the term SEAMLESS CRYPTO descriptively in NAV's business to describe such same and/or related services.

34. With respect to SEAMLESS CTA, the suffix "CTA" is a readily understood acronym for "commodity trading advisor" in the context of Respondent's investment management and fund accounting services. *See* dictionary definition attached as Exhibit F.⁷ Accordingly, Respondent disclaimed the exclusive right to use "CTA" pursuant to the USPTO's disclaimer requirement.

35. NAV provides the same and/or related services to those described in the SEAMLESS CTA registration, including an online software platform for financial services such as fund administration of hedge funds, reporting, data preparation and reconciliation, accounting, and tax preparation services, and therefore, has an interest in using the term SEAMLESS CTA descriptively in NAV's business to describe such same and/or related services.

36. With respect to SEAMLESS PREQ, the suffix "PREQ" is a readily understood acronym for "private equity" in the context of Respondent's investment management and fund accounting software services. In the prosecution of its application, Formidium admitted that "PREQ appearing in the mark means or signifies or is *a term of art for Private Equity in the relevant trade or industry* or as used in connection with the goods/services/collective membership organization listed in the application." Respondent's August 16, 2020 response to Office Action attached as Exhibit G (emphasis added).

⁷ CTA, Investopedia, [https://www.investopedia.com/terms/c/cta.asp#:~:text=A%20commodity%20trading%20advisor%20\(CTA\)%20is%20an%20individual%20or%20firm,exchange%20forex%20contracts%20or%20swaps](https://www.investopedia.com/terms/c/cta.asp#:~:text=A%20commodity%20trading%20advisor%20(CTA)%20is%20an%20individual%20or%20firm,exchange%20forex%20contracts%20or%20swaps) (last visited Apr. 22, 2024).

37. NAV provides the same and/or related services to those described in the SEAMLESS PREQ registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services in connection with closed-end funds and private equity investments, and therefore, has an interest in using the term SEAMLESS PREQ descriptively in NAV's business to describe such same and/or related services.

38. With respect to SEAMLESS IMPACT, the suffix "IMPACT" is defined as "the force of impression of one thing on another: a significant or major effect."⁸ See dictionary definition attached as Exhibit H. As applied here, the term merely refers to a quality, characteristic, or feature of the underlying services, specifically, the seamless impact or effect of Respondent's investment management software services. Accordingly, Respondent disclaimed the exclusive right to use "IMPACT" via an Examiner's Amendment.

39. NAV provides the same and/or related services to those described in the SEAMLESS IMPACT registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, and tax preparation services, and therefore, has an interest in using the term SEAMLESS IMPACT descriptively in NAV's business to describe such same and/or related services.

40. With respect to SEAMLESS INVESTMENT BACKOFFICE, the suffixes "INVESTMENT" and "BACKOFFICE" are defined as "the outlay of money usually for income

⁸ *Impact*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/impact> (last visited Apr. 22, 2024).

or profit: capital outlay” and “the inner workings of a business or institution”, respectively. *See* dictionary definitions attached as Exhibit I.⁹ Respondent’s services include software services for investment accounting and investment funds that assist in the operations of businesses. Respondent also provides back office services to its clients. Accordingly, Respondent disclaimed the exclusive right to use “INVESTMENT BACKOFFICE” pursuant to the USPTO’s disclaimer requirement.

41. NAV provides the same and/or related services to those described in the SEAMLESS INVESTMENT BACKOFFICE registration, including an online software platform for financial services such as fund administration, reporting, data preparation and reconciliation, accounting, tax preparation services, and provision of data room and document repository, and therefore, has an interest in using the term SEAMLESS INVESTMENT BACKOFFICE descriptively in NAV’s business to describe such same and/or related services. Further, the goods and/or services description of three of NAV’s marks (*i.e.*, NAV, NAV FUND SERVICES and NAV FUND ADMINISTRATION GROUP) specifically include the terms “back office” and “investment” (*i.e.*, “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry” and “[b]ack office services, namely, accounting and tax preparation services provided to the alternative investment industry . . .” (*See supra*, ¶ 4.)

⁹ *Investment*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/investment> (last visited Apr. 22, 2024); *Backoffice*, Merriam-Webster.com, <https://www.merriam-webster.com/dictionary/back-office> (last visited Apr. 22, 2024).

42. The SEAMLESS Marks are readily understood by relevant consumers to immediately describe or be substantially synonymous with the merely descriptive wording they each represent. Specifically, each word, abbreviation or acronym combined with “SEAMLESS” in SEAMLESS CRYPTO, SEAMLESS CTA, SEAMLESS PREQ, SEAMLESS IMPACT, and SEAMLESS INVESTMENT BACKOFFICE is descriptive. When these descriptive terms are combined with the term SEAMLESS, the result is a composite term that is also descriptive.

43. Because the SEAMLESS Marks merely describe a quality, characteristic, or feature of Respondent’s services without secondary meaning, they are therefore not protectable under 15 U.S.C. §1052(e).

SECOND GROUND FOR CANCELLATION
(Abandonment of SEAMLESS CTA and SEAMLESS IMPACT)

44. Petitioner incorporates by reference the allegations contained in Paragraphs 1 to 43 herein.

45. Upon information and belief, Respondent has abandoned its SEAMLESS CTA (Reg. No. 6214953) and SEAMLESS IMPACT (Reg No. 6280410) marks in connection with the registered services.

46. Upon information and belief, Respondent is currently not using and has not used the SEAMLESS CTA and SEAMLESS IMPACT marks for the relevant goods and services in United States commerce for over three years. Petitioner’s online search revealed no current use of either mark in connection with the registered services.

47. Upon information and belief, Respondent no longer has any intent to resume use of the SEAMLESS CTA or SEAMLESS IMPACT marks in connection with the registered services.

48. Upon information and belief, Respondent has discontinued all use of the SEAMLESS CTA and SEAMLESS IMPACT marks with an intent not to resume use, causing the marks to lose any potential significance as indications of origin.

49. The above demonstrates a *prima facie* case of abandonment for the SEAMLESS CTA and SEAMLESS IMPACT registrations under 15 U.S.C. § 1127.

DAMAGE TO PETITIONER

50. As claimed in the registrations for the Marks, Petitioner NAV offers financial services, including fund management and administration, accounting, and tax preparation services. NAV offers an online software platform and software as a service for the provision of these financial services to its customers. (*See supra*, ¶¶ 3-4, 8-9, 10-14, 31, 33, 35, 39, 41.) NAV should be able to market and describe its services as “seamless”. (*See supra*, ¶¶ 3-14, 20-43.) In addition, NAV should be able to market and describe its services as “seamless” in conjunction with an ordinary, descriptive industry term(s), such as “SEAMLESS CRYPTO” for cryptocurrency-related services, “SEAMLESS CTA” for commodity trading advisory services, “SEAMLESS PREQ” for private equity services, “SEAMLESS IMPACT” for investment management, accounting, reporting, data preparation and reconciliation, and tax related services , and “SEAMLESS INVESTMENT BACKOFFICE” for its investment and/or back office services. *See supra*, ¶¶ 30-43.

51. Continued registration of the SEAMLESS Marks has resulted and will continue to result in damage to Petitioner pursuant to the allegations stated above and will prevent Petitioner from similarly using the descriptive terms “seamless” and “seamless crypto,” “seamless PREQ [or private equity]”, “seamless CTA [or commodity trading advisor(s)]”, “seamless impact”

and/or “seamless investment backoffice” to market and describe its services, including, those related to cryptocurrency, commodity trading advisory services, private equity, investment, funds and/or back office services respectively.

WHEREFORE, Petitioner prays that the registrations for the SEAMLESS Marks be canceled.

Dated: September 16, 2024

Respectfully submitted,

SHEPPARD MULLIN RICHTER & HAMPTON LLP

/s/ Bradley C. Graveline _____

Bradley C. Graveline

321 North Clark Street, 32nd Floor

Chicago, Illinois 60654

(312) 499-6300

Attorneys for Petitioner NAV Consulting, Inc.

CERTIFICATE OF SERVICE

I hereby certify that a true and complete copy of the foregoing SECOND AMENDED PETITION FOR CANCELLATION has been served on all counsel of record for Formidium Corp., by causing said copy to be forwarded on September 16, 2024, via e-mail to:

Nilesh Sudrania
Formidium Corp.
633 Rogers Street, Suite 106
Downers Grove, Illinois 60515
nilesh.sudrania@formidium.com

/s/ Irene Choe

Irene Choe

Exhibit A

United States of America

United States Patent and Trademark Office

NAV

Reg. No. 5,164,112

NAV Consulting, Inc. (ILLINOIS CORPORATION)
1 Trans Am Plaza Drive, Suite 400
Oakbrook Terrace, IL 60181

Registered Mar. 21, 2017

Int. Cl.: 35, 36

CLASS 35: Back office services, namely, accounting and tax preparation services provided to the alternative investment industry

Service Mark

FIRST USE 1-3-1994; IN COMMERCE 1-3-1994

Principal Register

CLASS 36: Hedge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds

FIRST USE 1-3-1994; IN COMMERCE 1-3-1994

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT STYLE, SIZE OR COLOR

SEC.2(F)

SER. NO. 86-899,415, FILED 02-05-2016
SETH OWEN DENNIS, EXAMINING ATTORNEY



Michelle K. Lee

Director of the United States
Patent and Trademark Office

United States of America

United States Patent and Trademark Office

NAV CONSULTING

Reg. No. 3,859,328

Registered Oct. 12, 2010

Int. Cls.: 35 and 36

SERVICE MARK

PRINCIPAL REGISTER

NAV CONSULTING, INC. (ILLINOIS CORPORATION)
SUITE 208W
2625 BUTTERFIELD ROAD
OAK BROOK, IL 60523

FOR: ACCOUNTING SERVICES PROVIDED TO THE ALTERNATIVE INVESTMENT INDUSTRY, IN CLASS 35 (U.S. CLS. 100, 101 AND 102).

FIRST USE 1-3-1994; IN COMMERCE 1-3-1994.

FOR: HEDGE FUND ADMINISTRATION, NAMELY, MANAGEMENT OF HEDGE FUNDS FOR OTHERS; FINANCIAL SERVICES PROVIDED TO THE ALTERNATIVE INVESTMENT INDUSTRY IN THE NATURE OF FINANCIAL ADMINISTRATION OF HEDGE FUNDS, IN CLASS 36 (U.S. CLS. 100, 101 AND 102).

FIRST USE 1-3-1994; IN COMMERCE 1-3-1994.

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT, STYLE, SIZE, OR COLOR.

NO CLAIM IS MADE TO THE EXCLUSIVE RIGHT TO USE "CONSULTING", APART FROM THE MARK AS SHOWN.

SEC. 2(F).

SER. NO. 77-849,430, FILED 10-15-2009.

ELISSA GARBER KON, EXAMINING ATTORNEY



David J. Kyffers

Director of the United States Patent and Trademark Office

United States of America

United States Patent and Trademark Office

NAV FUND SERVICES

Reg. No. 5,198,092

Registered May 09, 2017

Int. Cl.: 35, 36

Service Mark

Principal Register

NAV Consulting, Inc. (ILLINOIS CORPORATION)
1 Trans Am Plaza Drive, Suite 400
Oakbrook Terrace, IL 60181

CLASS 35: Back office services, namely, accounting and tax preparation services provided to the alternative investment industry

FIRST USE 12-1-2015; IN COMMERCE 12-1-2015

CLASS 36: Hedge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds

FIRST USE 12-1-2015; IN COMMERCE 12-1-2015

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT STYLE, SIZE OR COLOR

OWNER OF U.S. REG. NO. 3859328

No claim is made to the exclusive right to use the following apart from the mark as shown: "FUND SERVICES"

SEC. 2(F) as to "NAV"

SER. NO. 86-899,350, FILED 02-05-2016
SETH OWEN DENNIS, EXAMINING ATTORNEY



Michelle K. Lee

Director of the United States
Patent and Trademark Office

United States of America

United States Patent and Trademark Office

NAV FUND ADMINISTRATION GROUP

Reg. No. 5,198,091

Registered May 09, 2017

Int. Cl.: 35, 36

Service Mark

Principal Register

NAV Consulting, INC. (ILLINOIS CORPORATION)
1 Trans Am Plaza Drive, Suite 400
Oakbrook Terrace, IL 60181

CLASS 35: Back office services, namely, accounting and tax preparation services provided to the alternative investment industry

FIRST USE 12-1-2015; IN COMMERCE 12-1-2015

CLASS 36: Hedge fund administration, namely, financial services provided to the alternative investment industry in the nature of financial administration of hedge funds

FIRST USE 12-1-2015; IN COMMERCE 12-1-2015

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT STYLE, SIZE OR COLOR

OWNER OF U.S. REG. NO. 3859328

No claim is made to the exclusive right to use the following apart from the mark as shown:
"FUND ADMINISTRATION GROUP"

SEC. 2(F) as to "NAV"

SER. NO. 86-899,265, FILED 02-05-2016
SETH OWEN DENNIS, EXAMINING ATTORNEY



Michelle K. Lee

Director of the United States
Patent and Trademark Office

Exhibit B

AWARDS & RECOGNITION

Top Fund Administrator

NAV Fund Administration Group has been recognized as a top fund administrator across multiple strategies, use cases, and global regions, highlighting the strength and versatility of our comprehensive, high-quality fund administration services.

Contact Us

HFM NAV ranked #1 in every category in HFM survey of hedge fund COOs

Administrators	Overall Average	Value for Money	Customer Support	Quality of Service	Use of Technology	Staff Knowledge
NAV	4.8	5.0	4.7	4.7	4.6	4.9
Competitor 1	3.3	3.7	3.7	3.0	2.7	3.3
Competitor 2	4.5	4.0	4.5	4.5	3.8	4.5
Competitor 3	4.4	3.8	4.6	4.5	4.3	4.4
Competitor 4	3.5	4.0	3.5	3.5	3.5	3.5
Competitor 5	3.7	4.3	3.7	3.7	4.0	3.7
Competitor 6	4.5	4.1	4.4	4.5	4.3	4.5
Competitor 7	4.2	3.6	4.2	4.4	4.3	4.2
Competitor 8	3.5	3.8	3.8	3.5	3.0	3.5
Competitor 9	4.0	3.6	4.2	4.1	4.1	4.0
Competitor 10	4.3	3.3	4.0	4.3	3.3	4.3
Competitor 11	4.3	4.3	4.4	4.4	4.3	4.3

Source: HFM Insights



Technology Innovation Award
With Intelligence Fund Intelligence Operations & Services Awards 2024



Best Fund Administration Service – Family Office/Wealth Management
With Intelligence Private Asset Management Services Awards 2023



Best Fund Administrator - Emerging Managers
With Intelligence US Services Awards 2023



Best Fund Administrator - Overall
HedgeWeek US Emerging Manager Awards 2023



Best Fund Administrator - Overall
HedgeWeek US Digital Assets Awards 2023



Best Digital Assets Fund Administrator
The Digital Banker Digital Assets Awards 2023



Top Company: Best Workplaces
LinkedIn Top Companies 2023



Best Fund Administrator - Alternative Credit
HFM Asian Services Awards 2023



Best Fund Administrator – Technology
HFM US Services Awards 2022



Best Fund Administrator for Small/Start-up Funds
With Intelligence Fund Intelligence Operations & Services Awards 2022



Best Fund Administrator - Overall
HedgeWeek European Digital Assets Awards 2022



Best Fund Administrator – Digital Assets
HedgeWeek US Services Awards 2022



Best Fund Administrator - Overall
HedgeWeek US Digital Assets Awards 2022



Best Fund Administrator
HFM US Quant Services Awards 2022



Best Fund Administrator for Small/Start-up Funds
Fund Intelligence Operations & Services Awards 2021



Best Fund Administrator – Smaller Managers
HFM European Services Awards 2021



Best Fund Administrator
HFM US Quant Awards 2021



Top-Rated Fund Administrator
HFM Global Insights 2020



Best Fund Administrator - Private Credit
AltCredit Fund Intelligence US Services Awards 2020



Best Fund Administrator - Middle Office Services
HFM US Services Awards 2020



Best Fund Administrator - Middle Office Services
HedgeWeek US Awards 2020



Best Fund Administrator
HFM European Quant Awards 2020



Best North American Fund Administrator
Acquisition International Worldwide Finance Awards 2020



Best CTA Administrator
CTA Intelligence US Awards 2019



Best Fund Administrator for Small Managers
HFM US Hedge Fund Services Awards 2018



Best Fund Administrator - Under \$300bn Single Manager
HFM US Hedge Fund Services Awards 2018



Most Trusted Fund Administrator
Acquisition International Worldwide Finance Awards 2016



Best Managed Account Platform Technology
HFM US Technology Awards 2016



Most Innovative Fund Administrator
CTA Intelligence US CTA Services Awards 2016



Leader in Multi-Advisor Platforms & Complexes
Acquisition International Worldwide Finance Awards 2016



Best North American Fund Administrator
Acquisition International Worldwide Finance Awards 2015



Hedge Fund Administration Service Provider of the Year USA
International Hedge Fund Awards 2014

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Exhibit C

Dictionary

Definition

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seamless adjective

seam·less (sēm-ləs)

[Synonyms of seamless](#)

- 1 : having no seams
- 2 a : having no awkward transitions, interruptions, or indications of disparity
 - a *seamless* fusion of beauty and intelligence
 - Jack Kroll et al.
- b : PERFECT, FLAWLESS
 - a *seamless* performance

seamlessly (sēm-ləs-lē) adverb

seamlessness (sēm-ləs-nəs) noun

Did you know?

Figurative Meanings of *Seamless*

Seamless came into the English language in the fifteenth century with a fairly literal meaning: "having no seams" (*seam* itself signifying "the joining of two pieces (as of cloth or leather) by sewing usually near the edge"). Throughout much of the word's early history, especially in the seventeenth century, it was employed by writers to refer to the "seamless coat (or garment)" of Jesus Christ. In modern use, the word usually has the figurative sense "without flaws" or "without interruption" rather than "without seams."

Synonyms

absolute	faultless	flawless
ideal	immaculate	impeccable
indefectible	irreproachable	letter-perfect
perfect	picture-book	picture-perfect
unblemished		

[See all Synonyms & Antonyms in Thesaurus](#)

Examples of *seamless* in a Sentence

The transitions from scene to scene were *seamless*.

a *seamless* transfer of power

Recent Examples on the Web

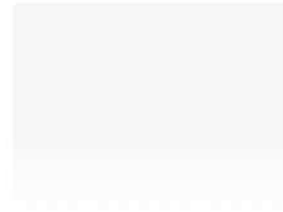
Any correction or offer of help threatened the *seamless* barrier of narrative that his mind had erected around his increasingly fragmented self.
— Chloë Cooper Jones Emily Woo Zeller Krish Seenivasan Zachary Mouton, *New York Times*, 19 Apr. 2024

Dialing in the right fit is essential when backpacking, and REI's adjustable design makes this a *seamless* process.
— Kevin Brouillard, *Travel + Leisure*, 17 Apr. 2024

Easy navigation, *seamless* gameplay on desktop and mobile, and a visually appealing website contributed to our rankings.
— Sponsored Content, *The Mercury News*, 16 Apr. 2024

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These examples are programmatically compiled from various online sources to illustrate current usage of the word 'seamless.' Any opinions expressed in the examples do not represent those of Merriam-Webster or its editors. [Send us feedback](#) about these examples.

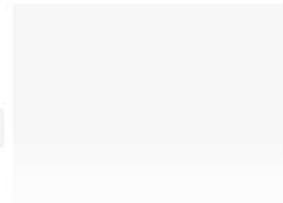


Quordle

W	O	R	D	Y
L	O	V	E	R
P	L	A	Y	S
D	A	I	L	Y

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Save Word
 Related Articles
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Save Word
 Related Articles
 Entries Near
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Save Word

15th century, in the meaning defined at sense 1

Time Traveler

The first known use of *seamless* was in the 15th century

See more words from the same century

Articles Related to *seamless*

style

"Seamless." *Merriam-Webster.com Dictionary*, Merriam-Webster, <https://www.merriam-webster.com/dictionary/seamless>. Accessed 25 Apr. 2024.

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English: Translation of *seamless* for Spanish Speakers

Britannica English: Translation of *seamless* for Arabic Speakers

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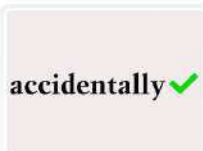
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Play



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INTERMITTENT FASTING FOR SENIOR BEGINNERS

AGE 45-50
BREAKFAST: ...
LUNCH: ...
DINNER: ...

AGE 50-55
BREAKFAST: ...
LUNCH: ...
DINNER: ...

AGE 55-60
BREAKFAST: ...
LUNCH: ...
DINNER: ...

AGE 60+
BREAKFAST: ...
LUNCH: ...
DINNER: ...

seamless adjective (WITHOUT STOPPING)

happening without any sudden changes, interruption, or difficulty:
• *The intention is to achieve a seamless transition with a continuity of management.*

+ SMART Vocabulary: related words and phrases

Related word
seamlessly

(Definition of seamless from the Cambridge Advanced Learner's Dictionary & Thesaurus © Cambridge University Press)

seamless | AMERICAN DICTIONARY

seamless
adjective | not gradable |
US /sim les/

not having any seams or lines where two things join:
• *seamless tube socks*

Seamless can also mean without noticeable change from one part to the next:
• *The department hopes this will be a seamless transition from one computer system to another.*




BLOG
Dead ringers and peas in pods (Talking about similarities, Part 2)
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IBRA Healthcare Research & Analytics survey, May 2023




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seamless 

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seamless

1 ENTRIES FOUND

seamless (adjective)

seamless /ˈsiːmləs/  adjective

Britannica Dictionary definition of SEAMLESS

- 1: having no seams
 - a seamless rug/boat
 - 2: moving from one thing to another easily and without any interruptions or problems
 - The transitions from scene to scene were seamless.
 - a seamless transfer of power
 - 3: perfect and having no flaws or errors
 - a seamless [=flawless] performance
- **seamlessly** *adverb*
- The speaker moved from one subject to the next seamlessly.



ASK THE EDITOR

What is the antonym of motivated?
[See the answer »](#)


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? Name That Thing
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WORD OF THE DAY

submerge
1: to cover (someone or something) with a liquid
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Buy Dreft items, available on registry 

Buy Dreft items, available on registry



#1 pediatrician recommended baby detergent brand!
Buy Dreft items, available on registry.
IBRA Healthcare Research & Analytics survey, May 2023



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adjective (1)

as in smoothly continuous

Example Sentences

Synonym of the Day

Quiz
Quiz

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seamless

Definition for seamless

adjective as in smoothly continuous

Compare Synonyms

Synonyms

Antonyms

Strongest matches

logical, smooth

Strong matches

coherent, consistent, ordered

Weak matches

absolute, flawless, harmonious, ideal, uninterrupted

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Desuetude: Word of...

To-of-the-tongue...

"Empathy" vs...

Fixin': Word of the Day



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Example Sentences

In the lawsuit, Icon claims that it was issued a patent for the resistance level feature, which Peloton calls Auto-Follow, in 2007 and a second issued last year that allows for a seamless mix of aerobic and anaerobic exercise.

From [Fortune](#)

Invest in one of these portable tripods, which are super lightweight, easy to transport, and seamless to set up.

From [Popular Science](#)

Both pieces are unbelievably comfortable, thanks to their seamless designs, and manage to protect against odor even when I wear them for my lunch workouts all five days of the workweek, a perk of their Polygiene treatment.

From [Outside Online](#)

It is a no-frills, seamless way to track the weight of your coffee and water.

From [Popular Science](#)

When you review this site you will see it ticks all the boxes, and provides the user a seamless, friendly experience.

From [Search Engine Watch](#)

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They all broke off into clusters, working with a seamless, almost organic precision.
From [The Daily Beast](#)

When it comes to seamless, even heartwarming, transitions at the anchor desk, NBC and CBS can take lessons from Diane Sawyer.
From [The Daily Beast](#)

Each half is 45 minutes of seamless action, uninterrupted by time-outs or commercials.
From [The Daily Beast](#)

It takes imagination and a steady smartphone to shoot a Vine with seamless effects.
From [The Daily Beast](#)

And nondiscrimination is, or should be, a seamless garment—and discrimination a seamless evil.
From [The Daily Beast](#)

In making a small steam engine it was desired to use seamless brass tubing for the cylinders.
From [Project Gutenberg](#)

They know we make gunpowder so we can't get anything like large castings or seamless tubing we could make into heavy gun barrels.
From [Project Gutenberg](#)

They were fifteen cents apiece, and they were divided among us as ruthlessly as if they were the seamless shirt of blessed memory.
From [Project Gutenberg](#)

This seamless coat was never out of fashion, and worn, if no accident happened to it, for generations.
From [Project Gutenberg](#)

The cost of making cut goods is less by a few cents per dozen than when knit seamless.
From [Project Gutenberg](#)

SYNONYM OF THE DAY
APRIL 26, 2024

Which one is a synonym for **romance?**

glamour repercussion chuckle

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Quiz



Q: An example of "anaphora" is:

- This have I known always: Love is no more / Than the wide blossom the wind assails
- To be or not to be
- Brings with him his whole life / Brings with him his heart

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On this page you'll find 21 synonyms, antonyms, and words related to seamless, such as: logical, smooth, coherent, consistent, ordered, and absolute.

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Exhibit D

FEBRUARY 13, 2023

The Elevated Hedge Fund Investor Experience

PRINT

Today, hedge fund investors are looking for seamless and interactive user experiences to help them access and analyze their investment performance. Hedge funds can upgrade the investor experience with cloud-based platforms and technology that make interacting with data easier.

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By **Jeff Boyd**, Chief Executive Officer, North America, Hedge Fund Services, and **Todd Frank**, Co-Chief Operating Officer, Hedge Fund Services.



Technology can provide hedge fund investors with a more sophisticated user experience

The rapidly growing popularity of retail banking and brokerage apps over the past decade has raised consumer expectations of instant access to their money. People rely on the ability to see their balances or conduct transactions at their fingertips 24/7. Consequently, the demand for a seamless and interactive user experience is now carrying over to institutional investing, even for complex investments such as hedge funds.

With tech-centric habits in their personal lives, hedge fund investors want a streamlined digital portal where they can communicate directly with their fund managers, conduct transactions and interact directly with their data. This was not possible a few years ago, but technology has evolved to the point where hedge funds can consider making "white glove customer service" through a digital platform a reality.

The traditional investor experience

Traditionally, when working with hedge fund managers, investors gain insight into the activities and performance of the fund through monthly or quarterly statements and must call or email the fund to conduct transactions or communicate with managers.

These periodic reports are often their only chance to get a glimpse into the performance of their investments, unlike consumers' ability to access their banking or investment data 24/7. Since the statements only contain static data, they are still snapshots into the state of the fund at moments in time without the capability to visualize the data over a longer period and see a fuller picture.

Investors also tend to receive this data in PDF form, without the ability to perform their own analysis through unique filtered views or exported datasets in Excel. In order to ask questions about the data, hedge fund clients typically must make the request through the manager who takes it to their fund administrator – a lengthy workflow that could be avoided with the help of technology.

Upgraded technology, upgraded experience

With the state-of-the-art technology on the market now, hedge funds can upgrade the investor experience. The arrival and acceptance of cloud-based platforms makes interacting with data possible, and with it, a whole host of other capabilities that increase access to and enable analysis of investment performance. Before the introduction of cloud-based data analysis technology, investors had static views of the data surrounding their assets but less of an ability to analyze the trends within it. Now, with capabilities such as data visualization, two-way communication via secure messages, electronic document signing and data export abilities to perform their own analysis in Excel, investors finally have the ability to mine data for deeper insights.

Whether the client is an institutional investor or a wealthy individual, the value of gaining access to an upgraded experience and level of data transparency is about more than just their own understanding and peace of mind in their portfolios – it can also drive efficiencies for their internal processes, leading to a measurable impact on their investment. Ultimately, the elevated client experience can better position hedge funds to attract new capital.

Partnering up for the new investor experience

Hedge fund investors no longer have to settle for a static view of their investment data or an out-of-date customer experience. Data analysis has evolved to the point that investors can have more strategic views into their investment performance. When hedge funds find the right administrative partner to empower them with next generation technology and data capabilities, their clients can benefit from the new investor experience.



Jeff Boyd

Senior Vice President/Chief Executive Officer, North America, HFS

Jeff is a Senior Vice President and Chief Executive Officer of Northern Trust Hedge Fund Services (NTHFS) North America. He is responsible for elevating Northern Trust's profile in the hedge fund administration market driven by market-leading technology underlying an integrated back and middle office operating model and subject matter expertise in servicing hedge fund clients with complex strategies and products – with Northern Trust's global scale, asset and custody servicing capabilities, and reputation.

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CRYPTO NEWS

Crypto Analyst Reveals His Top Three Investments for April

Alex Popa · Crypto & Tech Content Writer
Updated: April 16, 2024 | 10:39 AM

Disclosure Share

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you should not expect to be protected if something goes wrong.



Popular crypto analyst **Andre Outberg** has revealed his top three crypto investments for April. One of them is a brand-new GameFi/GambleFi Solana project that has gained popularity recently.

Outberg is behind the Crypto Whale Pumps Telegram group and has almost 150,000 subscribers

He also has a **history of successful crypto investments** (like TG.Casino), so the community trusts his recommendations. Outberg named [Mega Dice](#), [Dogeverse](#), and [Bitcoin Minetrix](#) as his top picks.



With the Bitcoin halving and Dogeday nearing, this is an exciting time for crypto analyses, so let's go over his recommendations and reasons for investing in them.

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1. Mega Dice (\$DICE) – GameFi & GambleFi Solana Coin Raised \$350K+

[\\$DICE](#) is a new Solana token that combines GameFi and GambleFi to provide a seamless crypto casino experience. Here's what Mega Dice offers:

- 4,500+ casino games and 50+ sports and eSports
- Crypto futures with up to 1,000x leverage
- Decentralized crypto payments with minimal fees.
- Staking rewards and bonuses
- Early-bird presale airdrop of 5M \$DICE tokens
- 2.25M USD airdrop in three phases
- Token burning and strategic buybacks to improve stability, scarcity, and value.
- Instant casino accessibility through Telegram
- Lootboxes, crypto cashback, and rewards paid in \$DICE tokens.
- Preferential access to games for token holders

The crypto analyst mentions **Mega Dice's similarity to TG.Casino**, which made him significant profits after doing a 4x on launch.

Moreover, **\$DICE's casino is already functional**, with an established user base, which further cements the project's trustworthiness.

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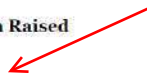
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Currently, \$DICE is trading at \$0.069 and raised over \$350,000.

While it's unclear how much Andre Outberg invested in \$DICE, the token is first on his top presale list which shows his confidence in the project.

[Visit the official presale website](#) to learn more about Mega Dice and participate in the presale.

2. Dogeverse (\$DOGEVERSE) – Doge Crypto Raised \$6.8M

Outberg's second pick is [Dogeverse](#), a recent doge project that raised \$6.8M in less than two weeks of going on presale.

One \$DOGEVERSE is worth \$0.000297, and investors have staked 10.3B tokens already.

The analyst's choice seems well-reasoned since investors have bought over \$100,000 worth of Dogeverse in the last 21 hours, and traders are still [buying Dogeverse](#).

Transaction Hash	Type	Method	Age	Price	Total	Amount	Asset
0x401171d14...	Buy	Buy with ETH	17:42 ago	0.000297	\$101,962 Total	340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	16:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	15:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	14:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	13:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	12:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	11:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	10:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	9:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	8:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	7:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	6:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	5:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	4:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	3:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	2:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	1:42 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)
0x101010101...	Buy	Buy with ETH	0:58 ago	0.000297		340,000	Dogeverse (\$DOGEVERSE)

The project is the first multichain meme coin launched on four major blockchains (Ethereum, Polygon, Avalanche, and BNB Chain), with Base and Solana going live soon.

With 20B tokens allocated for liquidity and another 20B for staking, Dogeverse should be sustainable long-term, especially if its presale ends on a high note (like Dogecoin20's presale did today).

[Visit the official presale website](#) to see what Dogeverse is all about.

3. Bitcoin Minetrix (\$BTCMTX) – Crypto Cloud-Mining Platform Raised \$13M+

Andre Outberg's third pick is [Bitcoin Minetrix](#), a leading cloud-mining crypto platform that raised over \$13M since going on presale.

One \$BTCMTX is currently worth \$0.0147.

\$BTCMTX introduces the stake-to-mine concept and uses smart contracts to make cloud mining fairer, more transparent, and safer.

Users receive cloud mining credits by staking the token, which they can exchange for mining hash power. These credits are non-transferable and non-tradeable, making them uncompromisable.

Bitcoin Mining

1. **High Costs** High - Large minimum amounts

2. **Complexity** Clean deposits required

3. **Time-Consuming** No refunds, long-term commitments

4. **Centralized** Centralized hardware

5. **Physical Infrastructure** Physical infrastructure

Reasons To Cloud Mine BTC

Although mostly run by corporations with huge physical mining rigs, cloud mining still provides a legitimate way for individuals to obtain BTC without buying it. There are several benefits:

Low Entry Cloud mining eliminates the need for technical expertise, industrial setups, and maintenance. It's user-friendly, making it accessible to beginners.

Cost-Effective By leveraging cloud mining companies' advanced equipment, infrastructure, and high electricity costs, cloud miners can avoid these investments.

Space & Noise Mining rigs are bulky, noisy, and produce heat. With cloud mining, users don't have these drawbacks in their homes.

No Physical Investment The rapid aging of mining hardware can make resale challenging. Cloud mining keeps the responsibility to upgrade with the mining companies.

According to the [project's whitepaper](#), Stake-to-Mine promises increased accessibility of Bitcoin mining for crypto enthusiasts.

The decentralized tokenomy ensures safety and security, while the proof-of-stake protocol guarantees quick transactions and low costs.

The presale isn't over yet, so [visit the official website](#) to stake Bitcoin Minetrix.

Wrapping Up

Andre Outberg's announcement came at a pivotal moment, with the Bitcoin halving and Dogeday only days away. According to him, the three crypto projects show good potential. However, whether or not they sell their presales successfully remains to be seen.

Remember that crypto investments are a high-risk venture, and you must DYOR extensively before buying crypto coins.

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Alex Popa - Crypto & Tech Content Writer

Alex is a content writer passionate about data privacy, cybersecurity, and crypto. You'll often find him geeking out on the latest security key, password manager, or the hottest crypto presale, looking for that one digital currency to rule them all.



With over six years of freelance writing under his belt, Alex fell in love with the process. From researching data and brainstorming topics to comparing cryptocurrency whitepapers and digging deep into crypto roadmaps, it's all in the keyboard. Ideally, a mechanical one with brown switches.

Alex is an eternal learner who knows that continuous improvement is the best way to remain relevant. Currently, he's brushing up his E-E-A-T and SEO skills, but who knows what comes next?

In his spare time, he enjoys video games, horror movies, and going to the gym, which sometimes conflicts with his gourmand nature. Oh, well, you can't have them all.

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Intuit TurboTax Now Integrated Into Credit Karma and QuickBooks for Seamless Tax Preparation and Filing Across the Intuit Ecosystem

01/09/2024

Credit Karma members will enjoy fast filing—some in as little as 10 minutes—and early refund access with Credit Karma Money. QuickBooks small business customers will receive unlimited expert assistance for smooth tax preparation and filing.

MOUNTAIN VIEW, Calif. (BUSINESS WIRE)— Intuit Inc. (Nasdaq: INTU), the global financial technology platform that makes Intuit TurboTax, Credit Karma, QuickBooks, and Mailchimp, announced today that Credit Karma members and QuickBooks Online customers can prepare and file their 2023 taxes through TurboTax within the Credit Karma and QuickBooks Online product experiences. Combining Intuit's AI platform capabilities and the tax knowledge engine powering TurboTax with a filer's personal and financial data already present in Credit Karma or QuickBooks, these integrations create a more seamless and personalized tax preparation and filing experience for individual tax filers and small business owners.

TurboTax delivers a suite of full service, assisted, and DIY tax preparation offerings for individuals, families, and small businesses to serve customers however they want to file and where they are most comfortable, including in Credit Karma and QuickBooks Online. Filers can choose to file their taxes themselves, with assistance along the way, or fully hand off their taxes for a virtual or in-person¹ tax preparation experience and receive the same TurboTax maximum refund and accuracy guarantees no matter which Intuit product they choose to file from.

"Our vision is to deliver the trusted TurboTax experience to individuals and small businesses however they want to file and where they want to file, including across the Intuit ecosystem of products and services," said Executive Vice President and General Manager of Intuit's Consumer Group, Mark Notaranni. "The integration of TurboTax into Credit Karma and QuickBooks helps us meet our customers where they are so they can file with complete confidence knowing they are getting their best tax outcome, all in a familiar product experience."

Credit Karma offers tax filing to millions of Americans

Credit Karma members who did not file with TurboTax last year and who choose to do their taxes themselves will be able to file their federal and state taxes in the Credit Karma app with TurboTax at no cost², and in some cases in as little as 10 minutes. For members who prefer additional assistance when filing their taxes, tax expert assistance is available at an additional cost. Eligible members will also have the option to get faster access to cash this tax season and receive recommendations on how to make the most of their refund.

Through the TurboTax integration, taxpayers can access their refund up to five days early³ when they deposit it into a Credit Karma MoneyTM account⁴ or, for those who qualify, get a Refund Advance loan⁵ in as little as 30 seconds after the IRS accepts their return⁶. Members who choose to receive personalized guidance and are due a refund will receive recommendations about how to leverage their refund to make financial progress, such as opening a high-yield savings account with Credit Karma Money to start earning interest on their savings. Filers can also access other opportunities to make financial progress, like applying for a Credit Builder plan⁷ to begin building credit and saving money.

"Our members trust us to help them understand and manage their finances and we're taking that one step further by helping them file their taxes and make a plan for their refund," said Courtney Alev, General Manager of Tax at Credit Karma. "This year, we're taking the stress out of tax filing by making it as easy as possible for our members to file their taxes with TurboTax on the Credit Karma app they already know and love. We're also giving members faster access to their refund, as well as recommendations for how to put their refund to work, so they can take action and start making financial progress."

QuickBooks Online makes moving from books to taxes seamless

Maximizing tax deductions is a priority for small businesses, as nearly a third (32%) of small businesses created since 2020 were funded in part by tax refunds, according to a recent QuickBooks report. At the same time, being compliant is also among small business owners' top concerns. Now, qualifying QuickBooks Online customers who file their taxes with TurboTax through QuickBooks Live Tax will save time and effort by seamlessly moving from books to taxes and gain access to unlimited expert help to get their maximum refund, guaranteed.

"Preparing and filing taxes can be time consuming and research intensive for small business owners, taking away from what they're passionate about," said Vice President of Product Management for the Business Tax Ecosystem at Intuit, Matt Lisowski. "We're offering small businesses peace of mind by providing tax experts to prepare and file taxes with the best outcome guaranteed, along with year-round guidance from accounting experts to maximize their daily business moves all from within QuickBooks."

This tax season, QuickBooks Online has a solution for many small business structures:

- **QuickBooks Live Full-Service Tax** - S-Corps, multi-member LLCs, and partnerships can fully hand off their business taxes to a team of experts who will help them get ready for tax time and file their taxes, accuracy guaranteed.
- **QuickBooks Live Assisted Tax** - Sole proprietors and single-member LLCs filing a Schedule C (Form 1040) can get their self-employment taxes done right with unlimited expert advice.

With QuickBooks Live Tax, specialized experts from TurboTax can deliver unlimited, on-demand guidance, answer questions, and provide support in case of an audit. The tax experts can also help uncover tax deductions to minimize tax burdens. QuickBooks Live Tax costs vary by entity and service type and start at \$169, with payment required only when tax returns are filed. Small businesses can find their cost and sign up by logging into their QuickBooks Online account, tapping "Taxes" in the left navigation panel, and selecting "Year-End Tax Filing."

With Intuit's 100% Accurate, Expert Approved Guarantee, Maximum Refund Guarantee, and Audit Support Guarantee, small businesses will file their taxes with confidence. For more information about the new QuickBooks Live Tax solution, visit the QuickBooks Blog [here](#).

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¹ Not all feature combinations are available for all locations. "Local" experts are defined as being located within the same state as the consumer for virtual meetings. In-person meetings with local Pros are available in some locations, but not available in all States or locations. "Local" Pros for the purpose of in-person meetings are defined as being located within 50 miles of the consumer's zip code. Not all pros provide in-person services.

² Limited time offer only for Credit Karma members who did not file their Tax Year 2022 taxes using TurboTax Online, TurboTax Desktop, or the TurboTax mobile app. Excludes members who have already filed their Tax Year 2023 taxes using TurboTax. New members who are eligible may not be able to access the offer for up to 28 hours after registration. Offer terms and availability subject to change at any time without notice.

³ To be eligible, you don't need to file your taxes with a particular tax prep service. However, you will not be eligible if you choose to pay your tax preparation fee using your federal tax refund or choose to take a Refund Advance loan. 5-day early program may change or discontinue at any time. Up to 5 days early access to your federal tax refund is compared to standard tax refund electronic deposit and is dependent on and subject to IRS submitting refund information to the bank before release date. IRS may not submit refund information early.

⁴ Banking services provided by MVB Bank, Inc., Member FDIC. Maximum balance and transfer limits apply. A maximum of 6 withdrawals per monthly savings statement cycle may apply.

² The Refund Advance loan is provided by First Century Bank, N.A., Member FDIC, not affiliated with MVB Bank, Inc., Member FDIC. Refund Advance is facilitated by Intuit TT Offerings Inc. (NMLS # 1889291), a subsidiary of Intuit Inc. Terms apply. Learn more here: <https://turbotax.intuit.com/refund-advance>.

⁶ IRS accepts returns starting late-Jan. Acceptance times vary but most receive funds within 4 minutes of acceptance.

⁷ Credit Builder plan requires you to open a line of credit and a savings account, both provided by Cross River Bank, Member FDIC. Credit Builder is serviced by Credit Karma Credit Builder. Members with a TransUnion credit score is 619 or below at the time of application may be promoted to apply for Credit Builder. If your score increases over 619, you may no longer see these prompts.

Karen Nolan, karen_nolan@intuit.com

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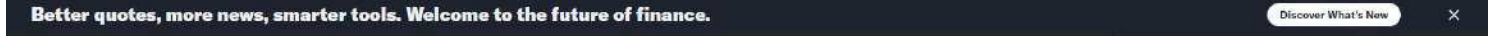
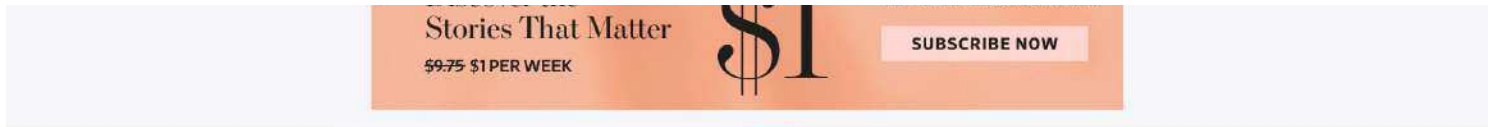
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Seamless deal-to-portfolio analysis now available in DealCloud platform through new partnership with Untapp

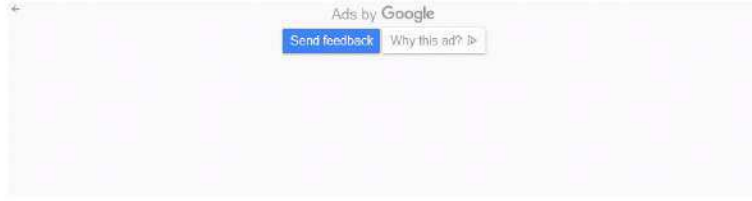
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New partnership provides native access to Untapp portfolio monitoring, value creation, and ESG control within DealCloud

PALO ALTO, Calif., April 20, 2023 (GLOBE NEWSWIRE) -- Intapp (NASDAQ: INTA), a leading provider of cloud-based software for the global professional and financial services industry, today announced a new partnership with Untapp enabling investors to visualize reports and analysis of portfolio performance directly within DealCloud.



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MARKETS	US	Europe	Asia	Rates	Commod
S&P 500	5,116.78				
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May 1, 2024, 7:00 AM EDT
P: 7.24 N: -

Mortgage Market Index
May 1, 2024, 7:00 AM EDT
P: 108.7 N: -

ISM Manuf Employment Ix
May 1, 2024, 10:00 AM EDT
P: 47.4 N: -

Fed Funds Tgt Rate *
May 1, 2024, 2:00 PM EDT
P: 5.38 N: -

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Through this partnership, Intapp clients using Untapp's portfolio management solution can now directly access their portfolio performance data within DealCloud. Untapp's integration with DealCloud addresses core needs for middle-office investor operations, including:

- **Streamlined financial data acquisition from portfolio companies.** Powerful data collection technology extracts information from spreadsheets or directly from portfolio companies' ERP systems.
- **Proactive value creation and ESG planning.** Highly configurable playbooks and KPI libraries, with built-in ESG planning considerations, let users create and track progress against value creation plans.
- **Advanced analytics and automated LP reporting.** Working as part of the suite or stand-alone, Untapp consolidates data from different sources to automate the production of quarterly investor reports and offers a powerful AI assistant that streamlines responses to ad hoc investor requests.

"Today's investor needs integrated technology solutions that allows them to move seamlessly from deal execution to portfolio management," said Ben Harrison, President of Financial Services at Intapp. "That's why we're excited to partner with Untapp to help investors analyze portfolio performance directly in their day-to-day deal management platform."

"Our collaboration with DealCloud offers investors a combination of best-of-breed solutions that work seamlessly together to deliver value," said Juan Manrique, Founder and CEO of Untapp. "Integrating

DealCloud's unparalleled front-office capabilities with Untap's innovative middle-office functionality offers midmarket investors a perfect solution for their entire digital strategy."

About Intapp

Intapp makes the connected firm possible. We provide cloud software solutions that address the unique operating challenges and regulatory requirements of the global professional and financial services industry. Our solutions help more than 2,200 of the world's premier private capital, investment banking, legal, accounting, and consulting firms connect their most important assets: people, processes, and data. As part of a connected firm, professionals gain easy access to the information they need to win more business, increase investment returns, streamline deal and engagement execution, and strengthen risk management and compliance. For more information, visit intapp.com and connect with us on [Twitter \(@intapp\)](#) and [LinkedIn](#).

About Untap:

Untap Software, a portfolio company of Nucleus DNA, is the next-generation solution for portfolio management in private capital markets. Untap is designed to help private capital funds manage their investments in the most proactive and data-driven ways. From the collection of financial and operational KPIs to the monitoring of strategic initiatives, ESG objectives, and automated LP quarterly reports, Untap is built around the new digital requirements of the most successful General Partners. For more information, visit www.untap.pe.

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12+ payment methods in 196 countries & 120 currencies	✓	✓	✓	✗	✗

24/7 self-service supplier portal	✓	✗	✓	✓	✓
Payment status verifications	✓	✗	✗	✗	✗
Automatically collect & validate tax forms	✓	✗	✗	✗	✗
KPMG approved, 3,000+ tax validation rules	✓	✗	✗	✗	✗

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Seamless accounting – what is it, and how can it benefit my small business?

Managing your finances doesn't have to be hard work. With the right accounting software, you can keep a strong hold on where how your business is doing

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We can all agree that 2020 has been a turbulent year for everyone, but even more so for small businesses. From the [impact of Covid-19](#), and the subsequent restrictions of the pandemic, to the consequences of a [finalised Brexit deal](#) - it's been hard for most small to medium-sized enterprises (SME's) across the UK to catch a breath. Add this to the new reality of home-based working, and the importance of finding simpler and more cost-effective ways to operate your business is at an all-time high.

According to insights from business leaders across the country, one easy way an SME can scale up their growth and profitability (while saving time and staying up-to-date) is by adopting seamless accounting. Otherwise known as integrated accounting, seamless accounting simplifies a business's financial operations by integrating major accounting functions into one self-balancing operation. It helps to modernise the way that SMEs manage their money, because it transmits a constant flow of data across all financial channels, while unifying various accounting features under one system.

Emerging and fast-growing businesses don't have time to go through the trials and tribulations of offline accounting. With the market growing increasingly competitive, if SMEs don't search for ways to improve their operational efficiency, they stand the risk of being left behind.

Still not convinced? Not to worry. Follow us while we guide you through everything there is to know about seamless accounting, including its core features, it's top benefits and who it's best providers are on the market. But before we get ahead of ourselves, let's take a closer look at what exactly comprises a seamless, integrated accounting system.

WHAT IS SEAMLESS ACCOUNTING?

A seamless or integrated accounting system is a type of software that merges various financial accounting functions into one, simple application. This unified system replaces the need for multiple discrete programmes that achieve their own separate purposes. It also makes separate books or records for costing, ordering, and other management and accounting purposes redundant, because it integrates these functions into one central online system.

Seamless accounting software can record transactions and disseminate financial information across areas of the business, helping to standardise accounting procedures. It also interconnects the reporting activities from offices, stock, and point terminals, and sales facilities into one easy-to-use system, centralising the information and keeping all the important data in one place. Integrated accounting systems can give business leaders greater control over their operations by giving them up-to-date knowledge on the cost of products or operations, as well as details regarding the profit or losses of the entire organisation.

As if this wasn't enough, these integrated accounting systems can also calculate and monitor a business's job costs, track and convert an employee's time into payrolls, and handle processes such as inventory purchases, assembly, and sales. Instead of fussing with unnecessary paperwork, businesses can now utilise seamless accounting software that automatically sends out information like invoices and statements to vendors or customers through digital channels.

WHAT ARE ITS FEATURES?

Most types of seamless accounting software offer both core and non-core feature modules. The core feature modules are the services that the software includes by default, while the non-core feature modules include optional add-ons that you can purchase in addition to the basic package. It should also be noted that both the core and non-core features are designed to be perfectly compatible, and are able to be seamlessly interconnected with one another.

Core feature modules

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These are the core modules that are featured in just about every type of seamless accounting software:

- General ledgers
- Purchase orders
- Stock inventory
- Bank reconciliation
- Accounts receivable
- Accounts payable ledgers
- General ledgers
- Billing
- Bookkeeping

Non-core feature modules

These are some of the non-core modules that you are able to add on to fit the needs of your business.

- Debt collection
- Time-sheet management
- Support for multi-currency or value-added taxation
- Electronic payment processing
- Payroll management
- Departmental accounting
- Enterprise resource planning
- Customer relationship management

WHAT ARE THE KEY ASPECTS TO LOOK OUT FOR?

For businesses new to the concept of seamless accounting, it might be difficult to pinpoint what software characteristics to look out for. Not to mention, with all the different types of integrated accounting software available, it can be hard to separate the wheat from the chaff when it comes to finding a service that will work well with your business. So, to help you find a seamless accounting programme that works best for you and your SME, we're going to give you a run-through on what characteristics you should prioritise when looking for software.

Automated workflow system

An automated workflow system helps you to automate the review, approval, and processing of your bookkeeping and accounts. To enable this, you need to manually enter data into the accounting software from physical copies or files. This system helps to keep your accounting smooth and frictionless because it erases the need to continually enter information manually or handle keys. It is also beneficial because it saves time by reducing delays, or even preventing them from occurring.

Decreased data entry

Another core characteristic to look out for is how well the software is able to decrease the need for your business to manually enter data. This may sound like an obvious one, but entering information manually is a process that takes a lot of time—time that can often be spent doing something more valuable. For this reason, when looking out for seamless accounting software, it's important to find a system that can simplify this process, until you have the most streamlined procedure possible.

Obviously, before the system gets off the ground, you will be required to transfer all necessary data from hard copies into digital files. But if you are looking to minimise this step as much as possible, there may be bookkeeping services that are able to do this for you.

Improved data processing

Once your business's accounting data is safely and successfully uploaded onto the software, the system is able to converge this information with different programs across the business. This is the main benefit of seamless accounting. It enables the smooth flow of information across different sectors of your SME, helping your business stay unified and up-to-date with its finances. Since this is such an important feature, it makes sense to spend a little more time looking into any software data processing power before implementing it into your company.

KEY BENEFITS OF A SEAMLESS ACCOUNTING SYSTEM

So, now you're more clued up on what characteristics to look out for, here are the various ways that seamless accounting software can benefit your small business.

It provides real-time information

One disadvantage of conventional accounting is that it always requires someone to manually transfer information from the ordering system into the accounting system. Aside from this being a bureaucratic headache for staff, it also means that companies using this method will never have up-to-date financial information instantly to hand.

In contrast, seamless accounting systems help you store all of your business's financial data on one system, allowing information to flow seamlessly across modules. This helps people throughout different sectors of the business to have a clear picture of the company's up-to-date finances as soon as orders are processed and payment methods are authorised.

In addition to improving the efficiency of the business's operations and helping management to have a better grasp on the state of their company's current finances, seamless accounting can also make the business look more professional to clients and customers.

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It gives you a full look at your businesses performance

Leading on from the last point, since seamless accounting software provides you with up-to-date and relevant information, it also gives you full visibility into your business's performance. Integrated digital systems make purchase history super easy to pull up, so you're able to quickly look in-depth at what business strategies are working, and which areas need a bit more work. In addition to helping you keep tabs on your business's incomings and outgoings, seamless accounting software can also help you to make sure your company is fully compliant with the most up-to-date laws and regulations. This can keep your business out of hot water, so you have more time to focus on the important stuff.

Eliminates re-keying

Otherwise described as repeatedly entering data into a system, re-keying is a big feature of offline accounting. Despite its prevalence throughout the world of accounting, it can be incredibly time-consuming and cost businesses a lot of money in labour expenses. Seamless accounting helps to tackle this problem by eliminating the need for staff to re-key, giving staff more time to work on the affairs that matter. By getting rid of re-keying, integrated accounting practices also can optimise a company's work efficiency, by getting rid of the need to copy physical paperwork. This also can save a company a whole lot of time, as invoices can be sent out super quickly, email confirmations are automatically sent out when orders are processed. It also removes the need to phone up the head office to check on physical stock levels.

Increases data entry reliability

As we've covered, manually entering data into an accounting system can be a time-consuming and cumbersome process. But, in addition to this, entering data in this way also makes the process susceptible to human error, which increases the likelihood of faulty information being recorded into the database of a company. Seamless accountancy practices eliminate any chance of a human error occurring. It automates all forms of data entry, thus helping businesses avoid obstacles such as missed entries or multiple loggings.

It sets your business up for growth and scalability

With 2020 posing so many problems for small businesses across the UK and beyond, those who have been lucky enough to survive should be looking at ways to optimise their business, to provide stable foundations for future growth. This is made possible far more easily by using seamless accounting to connect all the finance platforms in your business.

Integrated accounting keeps all of your critical information in one place, and constantly updates it with the relevant data - which helps you to unlock smarter insights about how to more efficiently operate your SME. With all of this useful information at hand, you and your team will be more clued-up about the state of the business's finances, enabling you to make more informed decisions about the future.

It increases collaboration across departments

With around a quarter of the UK's population still working from home, it's essential that business leaders do everything they can to keep their workforce interconnected and collaborative. In addition to video call conferences and messaging apps, a unified digital strategy for your business will help you to establish a united and cohesive workforce.

Suppose every different sector of your SME is operating at their own frequency and is relying on the creation and circulation of physical paperwork. In that case, it could be easy for key information to get caught in the crosshairs, and for disharmony to be created amongst the team. Therefore, when financial platforms are automatically synchronised, and staff can easily access the shared platform and vital information, it helps everyone in the team to take full control over their financial data. More importantly, since the different sectors of the business are all using the same software, it levels the playing field and improves collaboration across departments, as everyone has the same access to the same accounting information.

DOES SEAMLESS ACCOUNTING HAVE ANY DRAWBACKS?

As we've just outlined, integrated accounting systems come with a lot of benefits. From saving the company time, to giving you greater control of your business's finances, it's pretty clear that the incentives for switching to this system are wide in scope and high in potential. However, to help you become better informed before you toss out the ring binders and physical files for good, here are a few things to look out for before your small business makes the transition into seamless accounting.

Potential breaches in security

While most seamless accounting software out there is kitted out with 128-bit encryption, it's almost impossible to completely ensure the security of your company's data. If it's been uploaded onto an online system, like an integrated accounting platform, then it will be hosted on someone else's server, which is vulnerable to crashing or being accessed by outside threats. Despite this, there are several steps your company can take to ensure the security of their accounting platforms, such as backing up your files and keeping them on a guarded offline system, or even investing in extra security software in order to bolster the protection of your business's data.

Relies on a strong internet connection

Due to the online nature of integrated accounting, it often relies on a robust and comprehensive internet connection. This means that if anyone wants to access the system, reliable WiFi is necessary either at home or in the office. Although this shouldn't be a problem for most SMEs who already rely on online infrastructure to conduct their daily practices, if a business is remote, or has issues with lack of signal, this is definitely something to bear in mind.

The hassle of implementation

In comparison to seamless accounting software, manual accounts are typically easier to set

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up, and slightly more flexible than integrated accounting. For this reason, when your business first makes the switch to seamless accounting, you will probably need some initial help to guide you through the process. Luckily, though, after the hard work of implementation is out the way, this new integrated system is much easier to navigate than more antiquated offline models.

The cost of implementation

Integrating your business's finance platforms will cost a little more than continuing with a paper-based accounting system. However, after the implementation phase is over, it doesn't require any follow-up costs (unless you want to add some non-core modules). Compared to a business's typical expenditures, a seamless accounting package isn't too much of an investment. Also, due to the time it can save staff keying in data manually, the software is likely to cover its own initial costs in a short amount of time anyway.

HOW CAN MY BUSINESS IMPLEMENT SEAMLESS ACCOUNTING?

So, now we've covered the main bases and explored the benefits and potential drawbacks of seamless accounting systems, you might be wondering how your business can go about setting it up?

The first thing to point out is that there are a lot of different options to choose from. The seamless accounting market is fairly competitive, which means lots of different types of software are available at a range of different price points. This, in turn, means that there will be options out there for businesses of any size, from smaller limited businesses, to medium and large ones. The abundance of choice is also great, if you're a specialist business who works within a specific industry or regulatory environment because it's easier to find integrated accounting systems that can be catered to your needs.

In most cases, systems are purchased and integrated together - but sometimes, the software can be bought separately and integrated into the business at a later date. Additionally, sometimes larger firms may develop customised systems internally, so they can work in accordance with in-house customer service and support. However, these models normally come at much higher price points than other, more universal options, so are not always accessible to smaller businesses.

The three main things to bear in mind when scanning the market for seamless accounting options are to do your research beforehand, to have clear requirements in mind, and to be as savvy as possible. Before starting your search, look into the state of your current accounting system, so you can see what software may be compatible with. Ask yourself questions like, 'which reports does the system need to generate?', 'does the software need to require project management features?', 'what are my business's long term financial goals?' and 'how many users will need to access the system?' so you've got a clear idea in your mind before you explore different types of software or make any definite purchases.

Once you're clued-up and have a clear list of requirements in hand, it's time to search the market for options. We recommend searching for accounting software with a free trial period. Not only does this save the business a bit of pocket money, but it also gives the team a chance to adjust to a new system before any final decisions need to be made. This ensures that everyone in the business can express their concerns regarding software compatibility, usability, and functionality before the new system is officially implemented.

So, with the wealth of seamless accounting providers that are out there, you're probably not alone if you're feeling a bit overwhelmed from the number of choices you have. Luckily, we're here to make things simple. So here's our rundown of three integrated accounting providers that are currently at the top of the field.

WHO ARE THE BEST PROVIDERS?

Xero

Boasting over 1.8 million subscribers globally, [Xero](#) is a popular cloud-based online accounting software located in New Zealand. Xero is one of the frontrunners in seamless accounting across the UK, and it's versatility combined with relatively low start-up costs help it to be a great choice for small businesses.

Xero is built from a double-entry accounting framework, and its cloud-based software means that it can be easily accessed from a variety of devices (as long as there is a decent internet connection). It enables employees to view their business's cash flow, account details and transactions, and (for extra security) Xero automatically imports and codes all bank transactions. Xero is a great option for businesses on the move because it allows you to manage personal expenses and the approval process of the receipts. The system also features user support and the use of over 600 systems via its 'add-on marketplace,' granting you access to software like [Receipt Bank](#), [Vend](#), and [Curve](#).

To access Xero's software, businesses are required to pay a subscription for the most basic version, and services like importing data are completely free. However, if you want to integrate more features, such as expanded time tracking and inventory tracking, then you are able to purchase add-ons for an additional cost.

Intuit QuickBooks

QuickBooks is another titan of the seamless accounting industry. Based in Mountain View, California, [Intuit QuickBooks](#) features an easy-to-use dashboard that displays your company's key financial data when you log into the system. This includes information such as profit and loss, expenses, and open, overdue, and paid types of income.

Similar to Xero, QuickBooks features double-entry accounting, while also offering customisable invoices, support with managing payroll, strong account charts, and 400 other integrations to choose from.

A massive benefit of using QuickBooks is that its software gets updated on a regular basis. This gives businesses access to innovative features as soon as they come out, helping their accounting systems to stay contemporary and ahead of the curve.

Accounting software for SMEs

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Accounting software for SMEs

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Furthermore, QuickBooks also provides businesses with lots of other features that are unique to the software, including scheduled invoices, location and class categories, split transactions, and automatic sales receipts. However, even though QuickBooks software is unique and offers many features, some customers have flagged that the system can be convoluted and hard-to-navigate over longer time periods.

Bokio

Founded and based in Sweden, [Bokio](#) provides a more affordable alternative to other, more costly, accounting systems that are on the market. It's predominantly targeted at small businesses, sole traders, and freelancers, and it provides a variety of useful services such as unlimited invoicing and step-by-step bookkeeping. It also automatically calculates VAT to make it easier to submit to HMRC, and the software is secure and cloud-based, so it can easily be used on-the-go.

Bokio is a great option for smaller businesses and sole traders who are just starting out. However, due to its lack of features when compared to other notable accounting software, it may not be as much of a suitable choice for medium to large businesses.

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Due Diligence Software: Tools for Seamless Analysis

Digital Tools, Due Diligence



Most of us have heard the phrase, "Do your due diligence". Due diligence is an important step to take in many business or financial decisions. Whether acquiring a new company, forming partnerships, or investing in ventures; conducting thorough due diligence is essential to mitigate risks and ensure a successful outcome. The good news is that to make this step easier, due diligence software is there to help.

But, what is due diligence exactly, and are there any tools out there — like due diligence software — that help make the process easier and more reliable? In this digital age, due diligence software has emerged as a powerful tool to streamline and enhance the due diligence process. However, with all the options out there, it can be hard to know where to start and which tools are the best fit for the decisions you're trying to make.

In this guide, we'll cover:

- [What is Due Diligence?](#)
- [What is Due Diligence Questionnaire?](#)
- [What is Due Diligence Software?](#)
- [The Components of Due Diligence Software](#)
- [6 Due Diligence Software Examples](#)
- [The Benefits of Due Diligence Software](#)
- [What to Consider When Using Due Diligence Software](#)
- [How to Choose Due Diligence Software](#)
- [Leveraging a Business Consultant for Due Diligence](#)

What is Due Diligence?

In the context of business transactions, due diligence is an essential investigative process undertaken before you make any significant business decisions. These can include mergers, acquisitions, investments, or partnerships. It involves conducting a thorough examination and assessment of all relevant aspects to ensure that decision-makers are fully informed about potential risks, legal obligations, financial implications, and other critical factors associated with the decision.

In order to do this, the process of due diligence involves gathering and analyzing information from various sources, including financial records, legal documents, market data, operational procedures, and more. Oftentimes, risk analysts and/or business consultants will assist in this process as having a third-party can help make sure no part of the process becomes biased.


In any case, this collected data — which, again, can be done easily with the help of due diligence software and tools — allows decision-makers to identify potential pitfalls and opportunities, assess the accuracy of claims made by the parties involved, and ultimately make well-informed choices. Due diligence serves as a safeguard against making uninformed or rash decision.


What is a Due Diligence Questionnaire?



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To take it a step further, a vital component of the due diligence process is utilizing a due diligence questionnaire. This is the guiding force behind the due diligence process, which uses a structured set of inquiries and information requests aimed at evaluating the financial, legal, operational, and strategic aspects of a business. It acts as a comprehensive checklist to assess the potential risks and opportunities associated with a particular business decision at hand. Due diligence questionnaires are designed to gather relevant information, uncover potential red flags, and provide decision-makers with valuable insights.

Due diligence questionnaires are employed in a variety of scenarios, including:

- **Mergers and acquisitions:** When a company is considering buying another company, a due diligence questionnaire helps the acquiring company assess the target company's financial health, intellectual property, liabilities, and more.
- **Partnership agreements:** Before entering into a partnership or joint venture, due diligence is conducted to ensure that both parties have a clear understanding of each other's capabilities and potential risks.
- **Other investments:** Investors use due diligence questionnaires to evaluate the viability of an investment opportunity, such as an investment in a specific company, in a private equity fund or in a real estate investment. This helps them make informed decisions and allocate resources wisely.
- **Compliance audits:** Businesses employ due diligence questionnaires to ensure they comply with legal and regulatory requirements, preventing potential legal issues.

As we'll cover more in a bit, due diligence software is a great tool that seamlessly integrates these due diligence questionnaires into its platform, facilitating systematic and organized information gathering and analysis during the investigative process. This saves a lot of time and minimizes the risk of missing any important questions.

What is Due Diligence Software?



Let's understand a bit more about due diligence software and how it works.

To start, due diligence software refers to a specialized category of digital tools designed to facilitate comprehensive investigations and assessments during business transactions, investments, mergers, acquisitions, and other significant endeavors. Later on in this article, we'll go over some top due diligence tools that can help you through this process.

As the name suggests, this software aids in performing due diligence — the meticulous research and analysis conducted to ensure that potential risks, legal obligations, financial implications, and other relevant factors — are thoroughly evaluated before making any major business decisions that could impact the future of your organization. While due diligence can be done "by-hand," due diligence software streamlines this process by providing a centralized platform for collecting, organizing, and analyzing vast amounts of information from various sources, including financial statements, legal documents, market data, and more. And, in half the time. We'll talk more about this and additional benefits later on.

The Components of Due Diligence Software

Even though every due diligence software might exhibit unique features or emphasize specific aspects of the due diligence process, several essential components are commonly shared. These components ensure that the software effectively streamlines investigations, promotes informed decision-making, and enhances collaboration:

- **Document management and organization:** Due diligence software should offer robust document management capabilities. It should allow users to securely upload, organize, and share documents related to the due diligence process. Access controls, version tracking, and easy categorization contribute to efficient collaboration and information retrieval.
- **Customizable workflows and questionnaires:** The software should provide the flexibility to create customized workflows and questionnaires tailored to specific due diligence needs. This feature enables users to gather pertinent information systematically and ensures that critical aspects are covered consistently.
- **Data analysis and visualization:** Due diligence involves sifting through substantial data to extract valuable insights. Effective software should offer tools for data analysis, enabling users to identify trends, patterns, and potential risks. Visualization features, such as charts and graphs, make complex data more accessible and understandable.
- **Risk assessment and management:** Comprehensive due diligence requires evaluating risks associated with various scenarios. Software should incorporate risk assessment tools that aid in identifying potential issues, assessing their impact, and implementing mitigation strategies.
- **Collaboration and communication:** Due diligence involves multiple stakeholders working together. The software should facilitate collaboration through secure communication channels, real-time updates, and the ability to assign tasks and track progress.
- **Security and compliance:** Security is paramount in due diligence processes, given the sensitivity of the information involved. The software should provide robust security features, including encryption, access controls, and compliance with relevant data protection regulations.
- **Integration with external data sources:** The ability to integrate with external data sources enhances the accuracy and comprehensiveness of due diligence. Integration with financial databases, legal repositories, and industry-specific resources enriches the information pool.
- **Reporting and audit trails:** Effective due diligence software should generate detailed reports that summarize findings and highlight critical points. Audit trails, which log user actions and changes, contribute to transparency and accountability.
- **Ease of use and training:** Due diligence software should be user-friendly and intuitive. Training resources, tutorials, and customer support should be readily available to ensure users can utilize the software effectively.
- **Customization and scalability:** Businesses have unique due diligence requirements that might evolve over time. Software should offer customization options and scalability to accommodate changing needs and growth.

6 Due Diligence Software Examples





Due diligence software has revolutionized the way businesses conduct investigations and gather information. This software automates and streamlines the due diligence process, making it more efficient and accurate. You'll find that some of these are best to use depending on the type of business decision you need to make (i.e., mergers and acquisitions vs. partnership agreements), while others might be directed towards certain practitioners, and others, specific tasks (i.e. data visualization or compliance) that are required for due diligence.

Let's take a look:

1. For Due Diligence Questionnaires

These platforms provide structured frameworks for collecting and managing essential information through due diligence questionnaires, ensuring thorough analysis.

- **SurveyMonkey:** *SurveyMonkey* offers customizable surveys that can be used as due diligence questionnaires. It enables businesses to gather specific data from stakeholders and partners and get actionable insights that can be used to make decisions.
- **DealRoom:** *DealRoom.net* is a due diligence management software and virtual data room (VDR) that allows M&A practitioners to import checklists, assign requests, check statuses, and communication all in one. This can help you get your due diligence off to the right start.

2. For Document Management

These platforms provide secure virtual spaces for storing and sharing sensitive documents during due diligence processes. Ideal for M&A deals and sensitive partnerships, they offer controlled access, tracking, and easy document organization. Some of these fall under the Virtual Data Room (VDR) category, which means...

- **Intralinks:** *Intralinks* is a leading VDR platform that facilitates secure document sharing and collaboration during due diligence processes. It offers advanced security features, enabling businesses to control access and track document interactions.
- **Ansarada Data Room:** *Ansarada Data Room* is designed specifically for due diligence and transactions. It allows users to manage documents, collaborate with stakeholders, and monitor engagement in a secure environment.

3. For Risk Assessment

This software category focuses on identifying and managing potential risks in various scenarios, aiding informed decisions.

- **Diligent:** *Diligent* provides risk assessment and management tools that help businesses identify and mitigate potential risks. It offers insights into compliance requirements, helping businesses make informed decisions in alignment with regulations.
- **Resolver:** *Resolver's* risk management software assists organizations in identifying, assessing, and mitigating risks. It offers features like incident tracking, risk assessments, and reporting for comprehensive risk management.
- **LogicManager:** *LogicManager's* platform analyzes data to provide insights into financial, operational, and regulatory risks. This aids in making well-informed decisions by assessing potential risks and their impact.

4. For Background Checks

This category of tools ensures the credibility and integrity of individuals or entities involved in a potential business deal.

- **Checkr:** *Checkr* is a background screening service that enables businesses to conduct comprehensive background checks on individuals or entities involved in a potential business deal. It provides essential information to evaluate the credibility and trustworthiness of partners.
- **Sterling:** *Sterling* offers background check solutions to help businesses verify the background, qualifications, and history of individuals. This is crucial for establishing trust and making informed decisions during partnerships or investments.

5. For Compliance Monitoring

Compliance monitoring software helps businesses ensure ongoing compliance with relevant laws and regulations.

- **LogicGate:** *LogicGate* provides a compliance management platform that assists businesses in monitoring and maintaining compliance. It offers tools for risk assessment, workflow automation, and reporting, ensuring adherence to regulations and minimizing legal risks.
- **NAVEX:** *NAVEX* offers compliance solutions that include risk assessment, policy management, and incident reporting. These tools help businesses proactively manage compliance efforts, ensuring ethical and legal conduct.

6. For Financial Analysis

This category offers tools for in-depth financial analysis, aiding in evaluating a company's financial health and stability.

- **S&P Capital IQ:** *S&P Capital IQ* provides financial analytics tools that offer insights into financial ratios, trends, and industry comparisons. These insights assist in evaluating the financial stability and performance of companies, aiding investment decisions.
Bloomberg Terminal: *Bloomberg Terminal* offers comprehensive financial data and analysis tools, providing real-time market data, news, and insights. It enables investors to assess the financial health and market performance of companies.
FactSet: *FactSet* offers financial analysis solutions that allow businesses to delve into financial data, conduct performance analysis, and generate reports. These tools aid in understanding a company's financial position and performance.

The Benefits of Due Diligence Software



When considering due diligence software, its advantages extend deep into your business processes. These digital tools offer a range of benefits that significantly elevate decision-making and overall efficiency. Here's a glimpse of what due diligence software brings to the table:

- **Streamlined information gathering:** Due diligence software integrates questionnaires, guiding parties through standardized data input during activities like mergers. Customizable templates ensure comprehensive coverage for easier evaluation.
- **Centralized data management:** Collected data is compiled into a centralized database, saving time and providing easy access for analysis and reporting.
- **Collaboration and transparency:** These features foster transparent interactions, enhancing informed decision-making.
- **Visual data representation:** Due diligence software visualizes complex data, making insights more accessible and tailored to various stakeholders.
- **Efficiency and accuracy:** Automated processes minimize errors and enhance efficiency, saving time and resources.
- **Risk mitigation:** Early risk identification allows proactive measures to be taken.
- **Seamless collaboration:** Virtual data rooms facilitate smooth communication among stakeholders.
- **Data Security and accessibility:** Secure platforms ensure confidential information handling, with remote access for global collaborations.
- **Real-time updates:** Information remains current through instant updates, ensuring accuracy in decision-making every step of the way.

What to Consider When Using Due Diligence Software



Now that you know more about the capabilities of due diligence software and examples of which ones are out there based on your needs, let's take this a step further. There are some other factors to take into consideration when you decide to incorporate due diligence software as a solution for your business' decision making:

- **Cost:** Some due diligence software can be expensive to implement and maintain. It might be helpful to look into software that offer a subscription basis, unless your organization is needing to do due diligence more often than not.
- **Deployment time:** Sometimes, it can take time to deploy the software into your business' infrastructure. Depending on how quickly you need to start doing due diligence, this is something you'll want to take into account.
- **Learning curve:** Training employees to use the software effectively can take time as well, whereas it might be better to call in a business consultant to do the steps the "old-fashioned way" (even if consultants use this software, they should know how to perform due diligence without it).
- **Dependence on technology:** Another downside of utilizing due diligence software is that your company is reliant on yet another piece of technology. Despite the benefits, keep in mind that any technical glitches or outages could disrupt the process. But, having a reliable IT team can help mitigate this.
- **Security concerns:** Storing or uploading sensitive information — which is a main component of installing and using due diligence software — raises cybersecurity issues, which can put your organization at risk. This can be quite the conundrum for some organizations as their is already somewhat of a risk presented when using software that's supposed to help you determine the risk of something else.

All this considered, at the end of the day, most companies who have created due diligence software have thought of these concerns when creating — and, making improvements to — their products and solutions. But, don't hesitate to ask these questions when choosing which software is best for you. We'll cover this in more detail below.

How to Choose Due Diligence Software



So, you've ultimately decided to invest in due diligence software. You have an idea of what software will meet your needs, as well as which options:

- **Cost:** For many organizations, it not just the cost of maintaining the software, but how much it is to purchase it in the first place. But, as the cost of doing due diligence can often upwards of tens of thousands of dollars (depending on the company size and the gravity of the business decision), these tools make actually save you cost in the long-run.
- **Features:** After choosing software that meets your organization's specific due diligence needs, you'll want to dig a little deeper to see what other features are available, and at what price point?
- **Customization:** Look for software that allows customization to suit your unique processes.
- **Scalability:** As your company grows and you may have to do more due diligence down the road — or, even on a smaller scale for lighter decision making — you'll want to ensure the software can handle your organization's growth without slowing down.
- **Integration:** Check if the software integrates with your existing tools and systems.
- **Security:** Prioritize platforms with robust security measures to protect sensitive data, always.
- **User-friendly interface:** Opt for software that's intuitive and user-friendly for smooth adoption. After all, if it's difficult to learn, you'll be setting back that due diligence timeline. Your CTO should be involved in this process as they'll understand this part best.

Leveraging a Business Consultant for Due Diligence



When integrating due diligence software into your business processes, the guidance of a skilled business consultant can amplify the benefits and effectiveness of the overall endeavor. While due diligence software streamlines data handling and analysis, a business consultant brings a human touch and specialized expertise to the process. Here's how combining these two resources can lead to comprehensive insights and well-informed decisions:

- **Strategic analysis:** Due diligence software efficiently processes and presents data. A business consultant, however, interprets this information within the context of your business goals and industry landscape. They offer nuanced insights, helping you understand the implications of the data and make strategic choices aligned with your objectives.
- **Tailored recommendations:** Due diligence software provides standardized reports, while a consultant offers customized recommendations. Consultants factor in your unique business dynamics, making their guidance adaptable and actionable.
- **Industry Expertise:** A consultant's industry-specific knowledge complements the broad data analysis of the software. They can identify industry-specific risks and opportunities that might not be apparent from data alone, enhancing your understanding of the target business.
- **Risk mitigation:** The software highlights potential risks, but a consultant assesses them holistically. They prioritize risks based on your business's risk tolerance, helping you allocate resources more effectively to mitigate the most critical threats.
- **Communication and Negotiation:** Consultants facilitate communication with various stakeholders and provide expert negotiation support. Their interpersonal skills ensure that data is translated into compelling arguments during discussions, aiding in securing favorable terms.
- **Change management:** After the due diligence process, a consultant can guide you through the transition phase. They assist in aligning acquired assets with your existing operations and managing change effectively.
- **Holistic perspective:** Consultants blend quantitative analysis from the software with qualitative insights. This combination results in a comprehensive view of the target business, ensuring no crucial detail is overlooked.
- **Decision validation:** A consultant validates decisions by overlaying data-driven insights with their experience. This dual perspective instills confidence in the chosen course of action.
- **Scenario evaluation:** Due diligence software might focus on historical data, but consultants can help you project future scenarios. They aid in understanding how potential changes in the market or industry could impact your investment.

Is it Time for Your Business to Use Due Diligence Software?



While due diligence software offers efficiency and precision, a business consultant introduces a human layer of expertise, interpretation, and strategic guidance. Their involvement enhances the value of the data presented by the software, making it applicable to your specific situation. Integrating both resources ensures a well-rounded approach to due diligence, resulting in more informed and confident business decisions.

NYC Advisors, LLC can work with your company during the due diligence process, evaluate the gaps found and provide the solutions to address and mitigate each gap. Additionally, we can prepare your company for sale/merger and ensure that you have the proper information to present to prospective buyers during their due diligence review. This includes performing internal due diligence prior to a sale, and/or preparing the information that the prospective buyer requests during the due diligence stage.

Want to learn more? [Let's talk!](#)

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Cryptocurrencies > Seamless Protocol Price

Seamless Protocol SEAM Price #733

\$5.65 -1.1%

0.00008790 BTC -2.0%

\$5.41 24h Range \$5.73

Add to Portfolio 2,705 added

Market Cap \$45,605,495

Fully Diluted Valuation \$564,673,573

24 Hour Trading Vol \$835,631

Circulating Supply 8,076,435

Total Supply 100,000,000

Max Supply 100,000,000

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Feedback on page redesign

Contract 0x1c7...80cd85

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Link 3 to Whitpaper

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API ID seamless-protocol

Chains Ethereum Ecosystem 1 more

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SEAM Converter Buy

Table with 2 columns: Amount, Currency. Row 1: 1 SEAM. Row 2: 5.65 USD.

SEAM Historical Price

24h Range \$5.41 - \$5.73

7d Range \$5.37 - \$7.21

All-Time High \$14.35 +80.6% (Dec 12, 2023 (15 months))

All-Time Low \$3.13 +80.3% (Feb 07, 2024 (3 months))

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How do you feel about SEAM today?

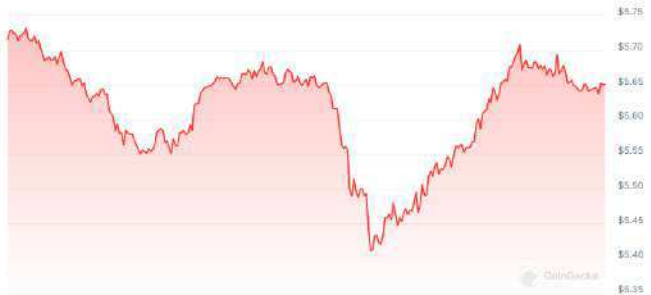
The community is bullish about Seamless Protocol (SEAM) today.

100% Bullish 0% Bearish

Blackder AI Platform to generate AI content. KYC VERIFIED, Audit SolidProof, 20+ Utilities, Staking 200% APR. \$BLD Already on Uniswap.

Overview Markets News Similar Coins Historical Data

Price Market Cap Live Chart 24h 7d 1m 3m 1y Max LOG



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Table with 7 columns: 1h, 24h, 7d, 14d, 30d, 1y. Values: +0.2%, -1.1%, -19.8%, +2.7%, +14.5%, -.

About Tokenomics

Where can you buy Seamless Protocol?

SEAM tokens can be traded on centralized crypto exchanges. The most popular exchange to buy and trade Seamless Protocol is Coinbase Exchange, where the most active trading pair SEAM/USD has a trading volume of \$469,266 in the last 24 hours. Other popular options include Gate.io and BingX.

What is the daily trading volume of Seamless Protocol (SEAM)?

The trading volume of Seamless Protocol (SEAM) is \$835,353 in the last 24 hours, representing a -27.60% decrease from one day ago and signaling a recent fall in market activity.

What is the all-time high for Seamless Protocol (SEAM)?

The highest price paid for Seamless Protocol (SEAM) is \$14.35, which was recorded on Dec 12, 2023 (5 months). Comparatively, the current price is -60.63% lower than the all-time high price.

What is the all-time low for Seamless Protocol (SEAM)?

The lowest price paid for Seamless Protocol (SEAM) is \$3.13, which was recorded on Feb 07, 2024 (3 months). Comparatively, the current price is +80.19% higher than the all-time low price.

What is the market cap of Seamless Protocol (SEAM)?

Market capitalization of Seamless Protocol (SEAM) is \$45,605,495 and is ranked #734 on CoinGecko today. Market cap is measured by multiplying token price with the circulating supply of SEAM tokens (8.1 Million tokens are tradable on the market today).

What is the fully diluted valuation of Seamless Protocol (SEAM)?

The fully diluted valuation (FDV) of Seamless Protocol (SEAM) is \$564,673,573. This is a statistical representation of the maximum market cap, assuming the maximum number of 100 Million SEAM tokens are in circulation today. Depending on how the emission schedule of SEAM tokens are designed, it might take multiple years before FDV is realized.

How does the price performance of Seamless Protocol compare against its peers?

With a price decline of -16.96% in the last 7 days, Seamless Protocol (SEAM) is underperforming the global cryptocurrency market which is up 3.20% with an underperformance value of -19.76% to similar Ethereum Ecosystem cryptocurrencies which are up 11.40%.

Read more

Seamless Protocol Markets

Affiliate disclosures

Spot Perpetuals Futures

#	Exchange	Pair	Price	Spread	+2% Depth	-2% Depth	24h Volume	Volume %	Last Updated	Trust Score
<p> eToro - Smart tools, multiple assets, and a social community Sponsored</p> <p> MetaMask Portfolio - See all your web3 assets Sponsored</p>										
1	Coinbase Exchange	CEX SEAM/USD	\$5.65	0.16%	\$44,698	\$95,830	\$499,296	56.18%	Recently	
2	Gate.io	CEX SEAM/USDT	\$5.67	0.16%	\$8,325	\$8,114	\$87,425.58	10.47%	Recently	
3	BingX	CEX SEAM/USDT	\$5.66	0.18%	\$6,749	\$6,494	\$39,268.00	4.7%	Recently	
4	MEXC	CEX SEAM/USDT	\$5.68	0.28%	\$3,341	\$10,080	\$42,815.45	5.13%	Recently	
5	Uniswap V3 (Base)	DEX SEAM/USDC	\$5.61	0.6%	\$9,594	\$9,565	\$66,000.06	7.9%	Recently	
6	Bitget	CEX SEAM/USDT	\$5.67	0.39%	\$5,795	\$5,579	\$4,205.36	0.5%	Recently	
7	Infusion	DEX SEAM/USDC	\$5.63	0.6%	\$7,595	\$7,572	\$31,000.15	3.71%	Recently	
8	KuCoin	CEX SEAM/USDT	\$5.65	0.3%	\$4,226	\$3,190	\$23,231.60	2.76%	Recently	
9	Sowswap	DEX SEAM/USDC	\$5.64	0.6%	\$3,605	\$3,594	\$10,323.74	1.24%	Recently	
10	Aerodrome (Base)	DEX SEAM/USDC	\$5.62	0.61%	\$2,916	\$2,907	\$33,854.99	4.05%	Recently	

Showing 1 to 10 of 18 results

1 2

Rows 10

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Global Seamless Protocol Prices

SEAM / USD	US Dollar	\$5.64	SEAM / CAD	Canadian Dollar	CA\$7.71	SEAM / AUD	Australian Dollar	A\$8.65
SEAM / GBP	British Pound Sterling	£4.51	SEAM / INR	Indian Rupee	₹470.12	SEAM / PHP	Philippine Peso	₱326.37

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Seamless Protocol (SEAM) price has declined today.

The price of Seamless Protocol (SEAM) is \$5.65 today with a 24-hour trading volume of \$835,913.09. This represents a -1.14% price decline in the last 24 hours and a -19.85% price decline in the past 7 days. With a circulating supply of 8.1 Million SEAM, Seamless Protocol is valued at a market cap of \$45,805,495.

HUGE UP TO **15% INSTANT CASHBACK**



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Seamless Protocol Price & News

SEAM ADD TO WATCHLIST

\$5.64 Asset Price
Change over past 24 hours
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45.65M Asset Market Cap
Change over past 24 hours
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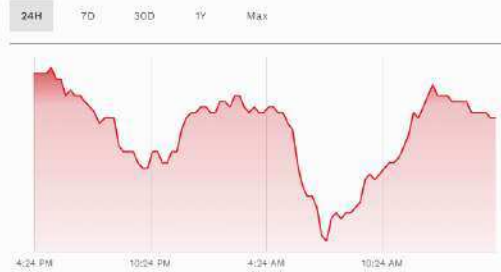
Circulating Supply 8,076,435.17

Max Supply 100,000,000

Active Trading Pairs 1 Active

Seamless Protocol (seam) Price Conversion Calculator

808 seam 1 ≈ USD 5.64



Historical Seamless Protocol Price Information

Time period	High	Low
7 days	\$7.28	\$5.31
30 days	\$8.00	\$5.31
1 year	\$8.00	\$3.13
5 years	\$8.00	\$3.13

Seamless Protocol (seam) Prices Exchanges

Exchange	Average Price
Coinbase Exchange	\$6.55

Seamless Protocol News & Related Stories

The New IRS Crypto Form Brings Hidden Challenges For Taxpayers

Form 1099-DA is meant to help the IRS identify tax dodgers. Its implementation next year could create complications.

By **Shehan Chandrasekera**, Senior Contributor



U.S. Outlook Remains Bright Despite

Seamless Protocol Resources

- Community
- Source Code
- Social Media
- Website: <https://www.seamlessprotocol.com/>

Block Explorer
<https://basescan.org/token/0x1C7a460413dD4e864f96D8dFC56E7223cE88CD85>

About Seamless Protocol

SEAM is the governance token of Seamless Protocol, the first decentralized, native lending and borrowing protocol on Base.

Seamless Protocol & Other Cryptocurrencies

- Bitcoin** BTC: \$64,206.00 (+0.90%)
- Ethereum** ETH: \$3,157.40 (+1.12%)
- Tether** USDT: \$0.9992 (0.00%)
- BNB** BNB: \$612.77 (-1.42%)
- Solana** SOL: \$148.23 (-0.87%)
- USDC** USDC: \$0.9983 (-0.09%)
- Lido Staked Ether** STETH: \$3,155.41 (+1.29%)
- XRP** XRP: \$0.5251 (+0.30%)
- Dogecoin** DOGE: \$0.1516 (+0.83%)
- Toncoin** TON: \$5.44 (-1.82%)

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100% ACCURACY IN COMMISSION CALCULATION



TRANSPARENCY WITH ON-DEMAND ACCESS TO COMMISSION STATEMENT

FEATURES OF SEAMLESS FINANCE

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Roger Holmgren

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THE FLEXIBILITY AND EASE YOU NEED

- No Upfront IT Expenditures
- Not Required To Change The Entire Tech Stack
- No Tremendous Developer Or Integration Effort
- No Security Or Upgrade Hassles

- Pay As you Go
- Little to no code
- Drag and drop features
- Pre-built Templates
- Turn on/off Micro services

SEE WHAT OUR CUSTOMERS SAY



"There are several aspects that we deeply value with Contemi. First, their proactive and deeply supportive culture, which lies at the heart of all our key relationships. Secondly, they understand our business and they add value to our thinking, solutions and our designs constantly. Thirdly, the technical skills and knowledge and, increasingly, experience, arising from Contemi's home in Vietnam".

James Shanahan
Ex-COO, Singlife



"To attain our growth objectives, increase our business insights and reduce risk, we needed a solution that could meet the demands of the surety market and give an intuitive and efficient toll to our internal and external resources. We struggled to find a suitable solution for our business but was informed about Contemi through our network. We selected Contemi because of their proven expertise and globally deliveries, and their Seamless.Insure because it is a modern SaaS solution, with specific microservices for the surety and guarantee market."

Shay Rechtes
CEO, Klaption Insurance Company Limited



"By aiding in our modernization and streamlining processes, Contemi solutions has proved itself as a very reliant partner for our company, excellent communication throughout all project and easy setup for cooperation. Contemi has been one of the key contributors in helping HOGS become the most modern and efficient company within its industry."

Kristian Opsahl
CFO, House Of Guarantees(HOGS)



ISO/IEC 27001: 2022 Certified

For More Details, Contact Us on info@contemi.com or Request A Demo Now.

[REQUEST A DEMO](#)

Our Products

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[Seamless Claims](#)
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[Seamless Engage](#)
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[Seamless Flow](#)
[Seamless Grow](#)
[Seamless Pricing](#)
[Seamless Products](#)
[Seamless UW](#)
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[Brokers](#)
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Local Focus Broad Expertise

Our Team

Seamless is led by a team of Principals with over three decades of combined investment experience across Real Estate, Energy, and several other asset classes.

Our Investment Philosophy

We invest in high quality assets and companies where we can add value and drive positive results. Our network spans across industries and geographies and we actively collaborate with our partners in leveraging these resources to deliver outperformance.

Seamless Capital

4407 Bee Caves Rd, Suite #421
Austin, TX 78746

E-mail: info@seamlesslp.com

Office: (877) 367-2410

The Leading Global Fintech Platform

Transferring money via our real-time digital cross border infrastructure

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Email Address

Subscribe

Monthly Transaction
(as of July 2022)

300M+ USD

Supported
Banks + Ewallets

2,000+

Supporting
Cash Outlets

140K+

Supporting
Mobile Operators

600+

Seamless Group Inc.

Seamless Group Inc. pioneers a global fintech platform for e-wallets, financial institutions and merchants worldwide, delivering frictionless interoperable real-time fund transfers and instant messaging. Our state-of-the-art digital ecosystem empowers billions of smart consumers and businesses to win in 150+ countries.

Who we are

Tranglo

Tranglo

The most cost-efficient cross border payment ecosystem powering top e-wallet operators, banks and remittance companies in countries throughout Asia & Europe.

[View More](#)

walletku

Walletku

As a digital identity and payment tool for Indonesian people, we facilitate MSMEs in selling airtime and other digital products through mobile phones. Additionally, we encourage Indonesians to become independent entrepreneurs by partnering with us.

[View More](#)

Vision and What We Stand For

Everyone in the world deserves a better life including the ability to access basic financial services.

Seamless Group Inc's business ethos is dynamic. Our focus is foremost on serving people by giving financial services to those unbanked. We make sure your needs are met so that our services remain relevant with a high degree of quality no matter where you may be. With that in mind, we always invest in the best financial partnerships that spur growth, consistently upgrade our technical edge, form meaningful relationships that bring more to your table while optimising our entire value chain. Seamless Group Inc goes beyond financial inclusion. We are here to elevate lives of billions starting with financial empowerment.

Our Services

Seamless Group Inc makes available essential financial services for all consumers, including the potential 2 billion unbanked population in the world. Our functions and services are convenient, secure and government-approved across all countries that we are in.

PAYMENT

App / Web /
Retail / Transport

MERCHANT CURRENCY

Digitized cash coupons for
merchant partners

FINANCIAL SERVICES

Blockchain platform /
Asset Management

GLOBAL BILL PAYMENT

Utilities / government services /
loans and credit cards / schools /
insurance / telecoms

E-TICKETS / E-COUPONS

Full e-Ticket and e-Coupon
Management System - Events,
Concerts, Seminars, Movies.

GLOBAL SIM RELOADS

Pay or reload mobile phone
accounts instantly even when you
are in a different country

ADVERTISING PLATFORM

We form partnerships that enable
external vendors to make use of our
platform for business that
guarantee a Return Of Investment

GLOBAL REMITTANCE & INSTANT CASH WITHDRAWAL

852 Banks / 183,045 Pick-Up Points
across 13 countries / territories

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Tranglo expands instant cross-border payments to over 30 eWallets

April 8, 2024, Singapore – Leading fintech specialist Tranglo has announced an expansion of its cross-border payment network, enabling...

Tranglo | Touch n Go eWallet

TNG Digital partners with Tranglo to expand remittance services

August 7, 2023, Kuala Lumpur – Tranglo is thrilled to announce a partnership with TNG Digital Sdn Bhd (TNG Digital) that allows the...

Tranglo | eSewa MONEY TRANSFER

Tranglo, Esewa Money Transfer to boost Nepal remittance

August 3, 2023 Kuala Lumpur – Tranglo is excited to announce an expanded partnership with Esewa Money Transfer, Nepal's leading digital...

[Read More >](#)

Meet The Team



Alex Kong



Founder & Executive Chairman



Takis Wong



Founder & COO



Dr. Ronnie Hui, JP



CEO, Finance Director, CPA, MBA, MBBS, FHKAM
(Paed)



Justin Lai



Chief Technology Officer

"Our continuous success and growth is the product of our highly dedicated, experienced and agile team with proven track record in execution and achievement of milestones!"

-- Alex Kong

Seamless Group Inc.

Join The Success!

[Contact Us](#)

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Email

info@seamlessgroup.com

Business Address

Seamless Group Inc.
410 North Bridge Road
SPACES City Hall
Singapore 188726



Get to Know Us Better

Seamless.AI helps professionals in the world create new relationships, opportunities, and revenue, faster than ever before. We are built on the core purpose of creating "great lives for great people," which extends beyond our great employees to our clients, partners, and supporters.



Who We Are

Seamless.AI was started by Brandon Bornancin and a group of award-winning entrepreneurs who are working to disrupt an entire industry. We founded Seamless.AI to organize the world's contacts and make them universally accessible and useful. This makes creating profitable relationships and new revenue, seamless.

Throughout our previous careers, we did a plethora of outbound selling and quickly realized that in order to be successful, you need to develop profitable relationships with as many people as possible.



MISSION

To help the world connect to opportunity and positively impact billions.

What We Do

Today, prospecting and relationship building are very labor-intensive, costly, difficult, fragmented, and opaque processes undermined by outdated technology, information, and data entry that turns people off. We share in that frustration.



Now, imagine a world where it's seamless to connect with your target market, build profitable relationships, and acquire new clients.

We imagined it. And then we delivered it.

[Get Started Free](#)



CORE VALUES

What We Stand For



Whatever It Takes

Do whatever it takes to serve our customers with the best experience possible. Everything else great will follow.



Whole > Self

There is no I in team. We win together and we lose together, as a team.



Think Bigger

Take all of your ideas, dreams, goals, and aspirations here at Seamless.AI – and think bigger. Then, develop the action plan to make them a reality.



Challenge Everything

Game changers create new paths and set records that have never been achieved before. Innovate and challenge everything.



Take Action

Paralysis by analysis doesn't accomplish anything for anyone. Take action and ask for forgiveness along the way.



Find Solutions

There is opportunity everywhere. When faced with obstacles, don't complain about the problem, just find the solution. No negativity here.



Do The Right Thing

No matter what, act with integrity and always do the right thing.



Never Fail

You either succeed or learn. We don't believe in failure.



Do More With Less

We increase our competitive advantage in the marketplace by doing more with less. When there is a will, there is a way.



Embrace Change

Change is inevitable. Be adaptable.



Be Resilient

Life is going to punch you 50,000 different times in the face. When you get knocked down, get up and keep fighting forward.



Take Ownership

We are all owners of the business. Take ownership in the success of the company. We don't wait for the "boss" to tell us what to do.

VISION

To maximize the potential of every professional globally.

Creating Great Lives For Great People

Seamless.AI builds software to help every professional in the world create new relationships, opportunities and revenue, faster than ever before. We are built on the core purpose of creating "great lives for great people," which extends beyond our great employees to our clients, partners, and supporters.

This guiding principle informs every decision we make, attracting a diverse body of intelligent and talented people who in turn, reinforce these values daily to everyone we engage with.



"One of my favorite core values here at Seamless is ~Challenge Everything~. Ask the questions, improve the processes, push the boundaries, be creative and innovative in all avenues of your work. Leave whatever you're doing better than you found it."

Shelby Curl
Culture & Talent Associate



"What I love most about working for Seamless.AI is the comradery, encouragement, and positivity within my team. Never a dull moment with us."

Tragen Fahl
Sales Development Representative



"There is so much opportunity to learn and grow with the company. I've never worked with a more supportive group of people who are always eager to help each other learn and reach their full potential!"

Kaylee Niederhelam
Sales Director

LEADERSHIP

Meet Our Team

Founder & CEO

Brandon Bornancin

Brandon Bornancin is a serial salesperson, entrepreneur, speaker, author, and strategist who is obsessed with helping people maximize their sales, income, and potential. Throughout his career, he studied the greats and became a



Throughout his career, he earned the greatest and became a top 1% performer and seven figure earner. Now Mr. Bornancin develops sales technologies and strategies to help companies crush sales quotas at thousands of companies including Google, eBay, IBM, HP, Amazon, and hundreds of others.



Danielle Demming
Chief Operating Officer



Mike Hopkins
Chief Revenue Officer



Austin Floyd
Chief Architect Officer



Roger Cracel
Chief Technology Officer



Kevin Herendeen
Chief Financial Officer



Jake Phillips
VP of Product Management



Adam Buerger
VP of Inside Sales



Jonathan Pogact
VP of Marketing



Mary Coppola
VP of Finance



Kara Soovitch
VP of People



Kate Sanford
VP of Business Operations



Javad Ra'ed
VP of Sales



Steven Cerny
VP of Customer Success



Chris Vickers
VP of Engineering



Eila
Executive Fluff Ball

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[See Openings](#)



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Sales Leads®**

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Data Enrichment
Writer
Buyer Intent Data
Job Changes
Autopilot
Integrations

Customers

Testimonials
Case Studies
Apply for President's Club
Submit Your Story
Knowledge Base
Blog
Get Support
Seamless AI Status

Company

About Us
Careers
Affiliate Program
Contact Us

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The Power Of Going All In
The Ultimate Guide To
Breaking Into Tech Sales

Social

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X / Twitter
YouTube
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+1 (614) 665-0450



Pricing

Whatever It Takes

Sales Secrets

Seven Figure Social Selling

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SECURE CLOUD-BASED CONFIGURABLE COMPLIANCE PORTAL

seAmless is an affordable, simple to use, scalable management solution for Environmental, Health, and Safety (EHS) that streamlines challenging compliance-driven data management and reporting needs.

SCHEDULE A DEMO

← 02/03 →

// BENEFITS

Centralized EHS Compliance

As a software-as-a-service (SaaS) solution, seAmless requires no hardware or software installation, eliminates maintenance, and can be accessed anywhere, anytime via a web browser or mobile device.



// OUR SERVICE

Software as a Service

seAmless provides the essential building blocks for any EHS management system. It requires no hardware or software installation, eliminates maintenance, and can be accessed anywhere, anytime via web browser or mobile device.

SCHEDULE A DEMO



// MODULES

Configurable Components to Meet Organizational Needs



Compliance Requirements

Track obligations by media and driver. Create data-driven tasks. Associate documents and links.



Task Management

Assign and track tasks and corrective actions across modules. Create communications paths and notifications.



Inspection Management

Build configurable checklists, and digitize your entire inspection process with mobile field data collection and final reports.



Training Record Management

Schedule needed training, track completion and history, add certifications and other documents, and receive notifications.



Events

Categorize and flag events to stand out for compliance issues that may require corrective action and follow-up.



Equipment and Operations

Manage assets and hazardous waste streams. Associate them with other modules such as monthly inspections.



// OUR CLIENTS

Trusted by Clients Throughout the United States



State DOT

Compliance Manager

"This system will be very helpful to our overall environmental compliance operations. We manage many permits, obligations, documents, inspections and much more in various ways that are not always efficient. By utilizing sEAMless, we will be able to centralize all our information and allow our Environmental Managers to have a better understanding of all their obligations, corrective actions, training records status, deliverables, etc."



Private Industry

Compliance Inspector

"I used to spend a long time reorganizing and processing photos taken from inspections into final word files. Now that we have implemented sEAMless Inspection mobile, this work is eliminated as the photos are nicely organized and labeled in a professional inspection report along with all the responses, comments and corrective actions."

a configurable compliance portal



225 Schilling Circle
Hunt Valley, MD 21031

[Our Address](#)



info@seamlessmanager.com

[Our Mailbox](#)



410-329-5121

[Our Phone](#)

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Seamless Back-Office Management

IT Flexibility for Your Organization.



As your business grows, so will your customer base.

Great front-office CX relies on strong back-office functions. Strong collaboration combined with accurate and accessible data are key building blocks for the speed and efficiency which characterize great CX.

storm UC™ moves your entire telephony estate to the cloud. With an intuitive, drag-and-drop interface, managing agents and contacts has never been easier. storm CKS® lets you empower your agents with customer data and contact history, displayed on a single pane of glass. Integrate with the most popular communications platforms, including Microsoft Teams and Zoom, to link customers to back-office experts.

Upgrade to the cloud, and reduce total cost of ownership by leaving outdated hardware behind. With storm's modular approach, you only pay for what you use. Scale to meet any level of demand. Always be there for your customers with storm's minimum 99.999% availability. With regular updates, your storm solution will always be at the cutting edge. Achieve back office IT synergy, and take your CX to the next level.

The benefits of IT synergy

75%

of a contact center's operational costs go toward staffing.¹

¹ Contact Babel, The US Contact Center Decision-Makers' Guide, 2021

96%

of customers are prepared to go elsewhere after just one bad customer service experience.²

² Forbes, Ninety-Six Percent Of Customers Will Leave You For Bad Customer Service, 2020

85%

occupancy rates responsible for half of all agent turnover.³

³ Kronos Incorporated, 'The Employee Burnout Crisis' 2017



storm® INTEGRATE™: Microsoft Teams

Seamless internal and external communication using Microsoft Teams

DISCOVER STORM INTEGRATE: MICROSOFT TEAMS



storm® Customer Knowledge System (CKS®)

Unify your systems of record with CKS, storm's data aggregation layer

DISCOVER STORM CKS



storm® FLOW™

Build market-leading CX services at the push of a button. No code required.

DISCOVER STORM FLOW

Looking for another product?

VIEW ALL PRODUCTS

Products

- Customer Experience
- Intelligent Automation & AI
- Contact Center
- Workforce Engagement Management
- Customer Data Platform
- Integrations
- Secure Payments
- Back Office & UC

Needs

- Scale Up Quickly
- Artificial Intelligence
- Custom Integrations
- Cloud Migration
- Reliability
- Security and Compliance
- Creating Value
- User Experience
- Data Aggregation
- Enhance Customer Experience

Industry

- Central Government
- Construction, Manufacturing, and Property
- Financial Services
- Healthcare
- Higher Education
- Insurance
- Local Government
- Retail
- Outsourcing
- Tech, Media & Telecoms
- Travel & Leisure
- Utilities

Contact & Social

- Content Guru France
- Content Guru Germany
- Content Guru Japan
- Content Guru Netherlands
- Content Guru UK
- Content Guru USA





Seamless Back-office Automation

By removing complex manual, time-consuming steps you can deliver real-time experiences to your customers.

Guaranteed results for your customers at all times

Most firms struggle with providing a good customer experience. This is because they do not have a single streamlined system. They have high operating costs due to manual tasks, disjointed internal processes and siloed systems. Therefore, they do not have a true view of their customer or their risk.

iMeta's innovative platform combines workflow orchestration and an intelligent rules engine with master data management.

It leverages data from internal siloed systems, and integrates with external data vendors, to provide a fully automated solution, which only requires human intervention when flagged as an exception.

By removing the complex manual, time-consuming steps, firms can deliver real-time experiences for their customers.



Innovative agile technology



Data Mastery



Always-on Compliance



Accelerated, Compliant Customer Journeys

iMeta Technologies thinks differently

Focus on customer needs

Most client lifecycle management tools address customer due diligence, not product set up – they focus on the bank's obligations rather than their customer's needs. We think differently; getting the customer onboarded includes setting up their products and getting their accounts opened and operational.

Exception-based client data management

iMeta's default setting is 'Automatic', as it has been designed to cut unnecessary processes. It leverages data from internal siloed systems and integrates with external data vendors to provide a fully automated solution which only requires staff intervention when flagged as an exception; therefore speeding up onboarding and customer checks, reducing errors and increasing operational capacity.

Real-time setup

Built to connect to and update your internal systems, iMeta's platform doesn't just manage policy. It connects your customer's request to your policies and your back-office systems, which is the only way to deliver rapid results – in seconds and minutes.

Full Re-use of data

iMeta is designed to fully re-use your customer and entity data across multiple roles, relationships, hierarchies and jurisdictions – providing a single source of truth across the whole organisation.

Adapts to fit the business

Policies and workflows can be pre-configured, covering AML, OTC, Tax, Investor Protection and SSI, with integrated risk scoring across multiple jurisdictions.

Make changes easily

Changes can be made easily in one place; so when a change is made it perpetuates everywhere – so it is controlled in its own integrated environment, reducing testing and development time. Because the configuration is accessible and separate from the platform code, it is easy to update by firms themselves, using their own low-cost resources, thus saving time and money and lowering the risk of the system breaking.

End-to-End

Client onboarding is just the start of the customer journey. We can help you manage the whole journey from onboarding and KYC / AML compliance, through to account and product set up. And this can cover multi-product and multi-jurisdiction onboarding – putting your customer first, at the heart of everything.



Control



Certainty



Credibility

GET IN TOUCH

NAME *

First

Last

COMPANY NAME *

EMAIL ADDRESS *

PHONE NUMBER

MESSAGE

What We Do

Accelerated Customer Journeys

Innovative Agile Technology

Data Mastery

'Always-on Compliance'

Seamless Back-office Automation

Solutions

eKYC

Perpetual KYC

Client Lifecycle Management

Regulatory Onboarding

Remote Onboarding

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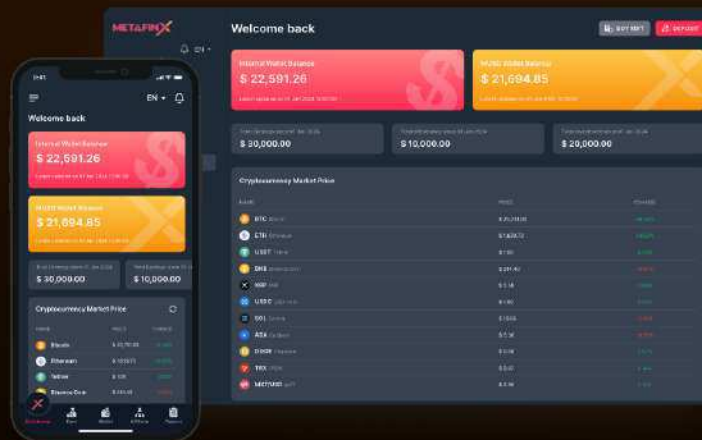
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YOUR GATEWAY TO THE FUTURE

Seamless Crypto Investment Solutions: A Secure, user-friendly and efficient platform for seamless digital asset transactions.

Trusted by South East Asia users.

Join Now



Minimal Risk Products

Our commitment lies in risk mitigation the strategic allocation of investments, focusing on areas where risk is minimized.



Deliver Profitable Investments

We provide all-in-one financial platform that helps you invest in anywhere, anytime.



Stable Financial Ecosystem

Our committed team thoroughly filters and audits all investment opportunities to ensure they are profitable and trustworthy.



We believe METAFINX can create an all-inclusive platform that empowers everyone.

OUR FIRST MILESTONE



In our initial milestones for **Digital Asset Exchange (DAE)**, on introducing the **Smart Wallet Services (SWS)** and launching our IPO Project.

These significant steps mark our entry into the digital realm and signify our commitment to building an all-in-one ecosystem. With the establishment of DAE, we're poised to revolutionize the digital asset exchange landscape.



Exhibit E

Dictionary

Definition

Example Sentences

Word History

Related Articles

Entries Near

Cite this Entry

Share

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cryptocurrency noun

crypt-*to*-cur-ren-*cy* (krip-tō·kər-ən(t)-sē) -kə-rən(t)-sē

plural **cryptocurrencies**

: any form of currency that only exists digitally, that usually has no central issuing or regulating authority but instead uses a decentralized system to record transactions and manage the issuance of new units, and that relies on **cryptology** to prevent counterfeiting and fraudulent transactions

Virtual currency **bitcoin** hit the mainstream in 2014. Bitcoin ATMs started springing up all over the world ... , allowing people to exchange cash for the *cryptocurrency*, a secure digital payment outside of conventional financial institutions.

—Brenda Poppy

Examples of *cryptocurrency* in a Sentence

Recent Examples on the Web

The mayhem includes murder, *cryptocurrency*, bribery and blackmail.
—Sarah Lyall, *New York Times*, 11 Apr. 2024

At time of writing, Tether is the third largest *cryptocurrency* by market capitalization, with a market value of \$107 billion.
—Vinamrata Chaturvedi, *Quartz*, 11 Apr. 2024

For a same-day payout, the most effective banking methods are *cryptocurrency*, Zimpler, and MatchPay.
—Sponsored Content, *The Mercury News*, 9 Apr. 2024

[See More](#)

These examples are programmatically compiled from various online sources to illustrate current usage of the word '*cryptocurrency*.' Any opinions expressed in the examples do not represent those of Merriam-Webster or its editors. [Send us feedback](#) about these examples.

CRYPTO- + CURRENCY

First Known Use

2009, in the meaning defined above

Time Traveler

The first known use of *cryptocurrency* was in 2009

[See more words from the same year](#)

Articles Related to *cryptocurrency*

Cryptodira

[See More Nearby Entries](#)

Cite this Entry

Style

"Cryptocurrency." *Merriam-Webster.com Dictionary*, Merriam-Webster, <https://www.merriam-webster.com/dictionary/cryptocurrency>. Accessed 25 Apr. 2024.

[Copy Citation](#)

Quordle

W	O	R	D	Y
L	O	V	E	R
P	L	A	Y	S
D	A	I	L	Y

Can you solve 4 words at once?

[Play](#)

WORD OF THE DAY

tendentious

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Commonly Misspelled Words



How to Use Em Dashes (—), En Dashes (-), and Hyphens (-)



Absent Letters That Are Heard Anyway



How to Use Accents and Diacritical Marks

Popular in Wordplay

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The Words of the Week - Apr. 19



10 Words from Taylor Swift Songs (Merriam's Version)



9 Superb Owl Words



10 Words for Lesser-Known Games and Sports



Your Favorite Band is in the Dictionary

Games & Quizzes

See All >



Quordle

Can you solve 4 words at once?

Play



Blossom Word Game

You can make only 12 words. Pick the best ones!

Play



Missing Letter

A crossword with a twist

Play



Spelling Bee Quiz

Can you outdo past winners of the National Spelli...

Take the quiz



Learn a new word every day. Delivered to your inbox!

Your email address

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Exhibit F

CAREERS > DEGREES & CERTIFICATIONS

Commodity Trading Advisor (CTA) Definition, Requirements

By [LIZ MANNING](#) Updated August 04, 2023
Reviewed by [AMY SORICELLI](#)

Table of Contents

- Commodity Trading Advisor
- Understanding a CTA
- Registration Exemptions
- Requirements
- CTA Fund
- CTA FAQs

What Is a Commodity Trading Advisor (CTA)?

A commodity trading advisor (CTA) is an individual or firm that provides personalized advice regarding the buying and selling of [futures contracts](#), [options on futures](#), and [retail off-exchange forex](#) contracts or swaps.

Advisors who give such advice are required to be registered as a CTA by the [National Futures Association](#) (NFA), the self-regulatory organization for the derivatives industry.

KEY TAKEAWAYS

- A commodity trading advisor (CTA) is a person or entity registered to provide advice regarding commodities trading.
- Advisors must meet specific proficiency requirements to be registered as a CTA.
- CTA registration requires CTAs to advise on all forms of commodity investments.
- With some exceptions, CTA registration is required by the National Futures Association (NFA).
- The NFA was created by the Commodity Futures Trading Commission (CFTC) to register CTAs and ensure compliance with CFTC regulations and NFA rules.^[1]

Understanding a Commodity Trading Advisor (CTA)

In 1922, the Grain Futures Act was passed, regulating futures trading. It was later replaced by the Commodity Exchange Act of 1936, which further regulated commodities and futures trading and required certain trading to be done on exchanges.^[2]

The Commodity Futures Trading Commission Act of 1974 was enacted to amend the Commodity Exchange Act. It created the [Commodity Futures Trading Commission](#) (CFTC) and marked the first use of the term commodity trading advisor (CTA).^[3]

Investing in commodities often involves the use of significant leverage and, therefore, requires a higher level of expertise to trade properly to avoid the potential for large losses. The CFTC has gradually expanded the requirements for CTA registration over time. It established the NFA to handle CTA registration and ensure that registered members complied with CFTC regulations and NFA rules.^[1]

A CTA is a [financial advisor](#) who provides advice specifically related to commodities trading. To obtain the CTA registration, applicants must meet certain proficiency requirements, including passing the [Series 3](#) National Commodity Futures Exam. Certain criteria, if met, can exempt advisors from CTA registration.^{[4] [5]}

FAST FACT

The Great Salad Oil Swindle of 1963 led to the bankruptcy of 16 firms, including two Wall Street brokerages and a subsidiary of American Express. It sparked a cry for tighter regulation of the commodity futures markets.^[6]

Exemptions From Registration

Registration as a CTA by the [National Futures Association](#) is required for individuals or firms that provide advice on commodities trading unless one of

the following criteria is met:

- Advice is given to 15 people or less over the previous 12 months and the individual or firm does not hold itself out to the public as a CTA.
- The individual or firm is registered with the CFTC and the advice given concerning commodities investing is incidental to the individual's profession or the firm's business.
- The advice provided is not based on knowledge of, or targeted directly to, a customer's trading interests or trading account.^[5]

Requirements

Generally, CTA registration is required for [principals](#) of a firm as well as all employees who take orders from or give advice to the public. CTAs are required to provide advice regarding all forms of commodity investments, including futures contracts, forwards, options, and [swaps](#).^[7]

CTA Fund

A CTA fund is a [hedge fund](#) that uses a [managed futures](#) strategy. It invests in futures contracts and uses a variety of trading strategies. These may include systematic trading and trend following. However, fund managers can actively manage investments using discretionary strategies, as well. CTA funds offering a managed futures strategy must be registered with the CFTC and NFA.

What's a Commodity Trading Advisor?

A commodity trading advisor, or CTA, is a person or firm that advises clients in the use of derivatives as investments. CTAs are required to be registered by the National Futures Association, the industry's independent, self-regulatory organization.

What Are Futures Contracts?

Futures contracts are a type of derivative. They involve a standardized contract to buy or sell a certain security at a specific price and at a specified time in the future. Futures are used by investors to hedge the value of securities they have positions in and to speculate on price movements.

What Is the National Futures Association?

The National Futures Association (NFA) is the derivative industry's sole self-regulatory organization. It was established by the Commodity Futures Trading

Related Terms

Associated Person: What It Is, How It Works

An associated person is any owner, partner, officer, director, branch manager, or non-clerical or administrative employee of a broker or dealer. [more](#)

National Futures Association (NFA): What It Is and Does

The National Futures Association (NFA) is an independent, self-regulatory organization for the U.S. derivatives industry. It identifies and mandates industry-best practices. [more](#)

Series 31: Structure, Requirements, Outline

The Series 31 is an exam and securities license entitling the holder to sell managed futures funds or supervise those activities. [more](#)

Series 3: What it is, How it Works, Alternatives

The Series 3 is an exam that investment professionals must pass in order to sell commodity futures and options on commodity futures. [more](#)

Managed Futures Account: Meaning, Pros and Cons, Fees

A managed futures account is a type of alternative investment vehicle. It is similar to a mutual fund but it focuses on futures and other derivatives. [more](#)

Introducing Broker (IB): Definition, Role, Registration, and Examples

An introducing broker (IB) advises clients in the futures market but delegates trade execution and back office operations to others. [more](#)

Partner Links

[https://www.investopedia.com/terms/c/cta.asp#:~:text=A%20commodity%20trading%20advisor%20\(CTA\)%20is%20an%20individual%20or%20firm,exchange%20forex%20contracts%20or%20swaps](https://www.investopedia.com/terms/c/cta.asp#:~:text=A%20commodity%20trading%20advisor%20(CTA)%20is%20an%20individual%20or%20firm,exchange%20forex%20contracts%20or%20swaps)

124.0.2478.51

Microsoft Windows 10 Enterprise 22H2 (64-bit Build 19045)

4/25/2024 4:43:17 PM

Exhibit G

Response to Office Action

The table below presents the data as entered.

Input Field	Entered
SERIAL NUMBER	88841368
LAW OFFICE ASSIGNED	LAW OFFICE 121
MARK SECTION	
MARK	mark
LITERAL ELEMENT	SEAMLESS PREQ
STANDARD CHARACTERS	YES
USPTO-GENERATED IMAGE	YES
MARK STATEMENT	The mark consists of standard characters, without claim to any particular font style, size or color.
GOODS AND/OR SERVICES SECTION (current)	
INTERNATIONAL CLASS	042
DESCRIPTION	
Software as a service (SAAS) services featuring software for Online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry	
FILING BASIS	Section 1(a)
FIRST USE ANYWHERE DATE	At least as early as 01/01/2020
FIRST USE IN COMMERCE DATE	At least as early as 01/01/2020
GOODS AND/OR SERVICES SECTION (proposed)	
INTERNATIONAL CLASS	042
DESCRIPTION	
Software as a service (SAAS) services featuring software for Online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry	
FILING BASIS	Section 1(a)
FIRST USE ANYWHERE DATE	At least as early as 01/01/2020
FIRST USE IN COMMERCE DATE	At least as early as 01/01/2020
STATEMENT TYPE	"The substitute (or new, or originally submitted, if appropriate) specimen(s) was/were in use in commerce at least as early as the filing date of the application" [for an application based on Section 1(a), Use in Commerce] OR "The substitute (or new, or originally submitted, if appropriate) specimen(s) was/were in use in commerce prior either to the filing of the Amendment to Allege Use or expiration of the filing deadline for filing a Statement of Use" [for an application based on Section 1(b) Intent-to-Use]. OR "The attached specimen is

	a true copy of the specimen that was originally submitted with the application, amendment to allege use, or statement of use" [for an illegible specimen].
SPECIMEN FILE NAME(S)	
ORIGINAL PDF FILE	SPU0-26012434002140212dc9 17986258f4-20200816163549114984_.. Seamless_PREQ.pdf
CONVERTED PDF FILE(S) (4 pages)	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0002.JPG
	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0003.JPG
	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0004.JPG
	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0005.JPG
ORIGINAL PDF FILE	SPU0-26012434002140212dc9 17986258f4-20200816163549114984_.. Seamless_PREQ_06 Aug2020.pdf
CONVERTED PDF FILE(S) (4 pages)	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0006.JPG
	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0007.JPG
	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0008.JPG
	\\TICRS\EXPORT18\IMAGEOUT 18\888\413\88841368\xml4\ ROA0009.JPG
SPECIMEN DESCRIPTION	We have attached the print from our website url: https://sudrania.com/seamlesspreq/ , as well as a brochure that is used in sales and marketing.
ADDITIONAL STATEMENTS SECTION	
SIGNIFICANCE OF MARK	PREQ appearing in the mark means or signifies or is a term of art for Private Equity in the relevant trade or industry or as used in connection with the goods/services/collective membership organization listed in the application.
CORRESPONDENCE INFORMATION (current)	
NAME	SUDRANIA FUND SERVICES CORP
PRIMARY EMAIL ADDRESS FOR CORRESPONDENCE	nilesh.sudrania@sudrania.com
SECONDARY EMAIL ADDRESS(ES) (COURTESY COPIES)	NOT PROVIDED
CORRESPONDENCE INFORMATION (proposed)	
NAME	Sudrania Fund Services Corp
PRIMARY EMAIL ADDRESS FOR CORRESPONDENCE	nilesh.sudrania@sudrania.com
SECONDARY EMAIL ADDRESS(ES) (COURTESY COPIES)	NOT PROVIDED
SIGNATURE SECTION	
DECLARATION SIGNATURE	/Nilesh Sudrania/
SIGNATORY'S NAME	Nilesh Sudrania
SIGNATORY'S POSITION	Founder & CEO
SIGNATORY'S PHONE NUMBER	6308532946
DATE SIGNED	08/16/2020
RESPONSE SIGNATURE	/Nilesh Sudrania/
SIGNATORY'S NAME	Nilesh Sudrania
SIGNATORY'S POSITION	Founder & CEO
SIGNATORY'S PHONE NUMBER	6308532946

DATE SIGNED	08/16/2020
AUTHORIZED SIGNATORY	YES
FILING INFORMATION SECTION	
SUBMIT DATE	Sun Aug 16 16:44:57 ET 2020
TEAS STAMP	USPTO/ROA-XXXX:XXX:XXX:XX XX:XXXX:XXXX:XXXX:XXXX-20 200816164457442995-888413 68-74022fa8b885cdc362678a 6f61e1f6c347f1f86fa66ff29 a39f7dd75f7df3468-N/A-N/A -20200816163549114984

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PTO Form 1957 (Rev 10/2011)
OMB No. 0651-0050 (Exp 09/20/2020)

Response to Office Action

To the Commissioner for Trademarks:

Application serial no. **88841368** SEAMLESS PREQ(Standard Characters, see <https://tmng-al.uspto.gov/resting2/api/img/88841368/large>) has been amended as follows:

CLASSIFICATION AND LISTING OF GOODS/SERVICES

Applicant proposes to amend the following:

Current:

Class 042 for Software as a service (SAAS) services featuring software for Online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry

Filing Basis: Section 1(a), Use in Commerce: The applicant is using the mark in commerce, or the applicant's related company or licensee is using the mark in commerce, on or in connection with the identified goods and/or services. 15 U.S.C. Section 1051(a), as amended. The mark was first used at least as early as 01/01/2020 and first used in commerce at least as early as 01/01/2020 , and is now in use in such commerce.

Proposed:

Class 042 for Software as a service (SAAS) services featuring software for Online software solution and managed services, namely, providing temporary use of on-line non-downloadable software for investment accounting, reconciliation of records between multiple sources of data or transactions, fund accounting for investment funds, analytics and reporting on the investment portfolio of customers and users, tax estimates and tax schedules, national and state security regulatory filings and data preparation, all for use in the investment management industry

Filing Basis: Section 1(a), Use in Commerce: The applicant is using the mark in commerce, or the applicant's related company or licensee is using the mark in commerce, on or in connection with the identified goods and/or services. 15 U.S.C. Section 1051(a), as amended. The mark was first used at least as early as 01/01/2020 and first used in commerce at least as early as 01/01/2020 , and is now in use in such commerce.

Applicant hereby submits one(or more) specimen(s) for Class 042. The specimen(s) submitted consists of We have attached the print from our website url: <https://sudrania.com/seamlesspeq/>, as well as a brochure that is used in sales and marketing..

"The substitute (or new, or originally submitted, if appropriate) specimen(s) was/were in use in commerce at least as early as the filing date of the application" [for an application based on Section 1(a), Use in Commerce] OR **"The substitute (or new, or originally submitted, if appropriate) specimen(s) was/were in use in commerce prior either to the filing of the Amendment to Allege Use or expiration of the filing deadline for filing a Statement of Use"** [for an application based on Section 1(b) Intent-to-Use]. OR **"The attached specimen is a true copy of the specimen that was originally submitted with the application, amendment to allege use, or statement of use"** [for an illegible specimen].

Original PDF file:

[SPU0-26012434002140212dc9 17986258f4-20200816163549 114984 . Seamless PREQ.pdf](#)

Converted PDF file(s) (4 pages) [Specimen File1](#)[Specimen File2](#)[Specimen File3](#)[Specimen File4](#)

Original PDF file:

[SPU0-26012434002140212dc9 17986258f4-20200816163549 114984 . Seamless PREQ_06 Aug2020.pdf](#)

Converted PDF file(s) (4 pages) [Specimen File1](#)[Specimen File2](#)[Specimen File3](#)[Specimen File4](#)

ADDITIONAL STATEMENTS

Significance of wording, letter(s), or numeral(s)

PREQ appearing in the mark means or signifies or is a term of art for Private Equity in the relevant trade or industry or as used in connection with the goods/services/collective membership organization listed in the application.

Correspondence Information (current):

SUDRANIA FUND SERVICES CORP

PRIMARY EMAIL FOR CORRESPONDENCE: nilesh.sudrania@sudrania.com

SECONDARY EMAIL ADDRESS(ES) (COURTESY COPIES): NOT PROVIDED

Correspondence Information (proposed):

Sudrania Fund Services Corp

PRIMARY EMAIL FOR CORRESPONDENCE: nilesh.sudrania@sudrania.com

SECONDARY EMAIL ADDRESS(ES) (COURTESY COPIES): NOT PROVIDED

Requirement for Email and Electronic Filing: I understand that a valid email address must be maintained by the owner/holder and the owner's/holder's attorney, if appointed, and that all official trademark correspondence must be submitted via the Trademark Electronic Application System (TEAS).

SIGNATURE(S)

Declaration Signature

DECLARATION: The signatory being warned that willful false statements and the like are punishable by fine or imprisonment, or both, under 18 U.S.C. § 1001, and that such willful false statements and the like may jeopardize the validity of the application or submission or any registration resulting therefrom, declares that, if the applicant submitted the application or allegation of use (AOU) unsigned, all statements in the application or AOU and this submission based on the signatory's own knowledge are true, and all statements in the application or AOU and this submission made on information and belief are believed to be true.

STATEMENTS FOR UNSIGNED SECTION 1(a) APPLICATION/AOU: If the applicant filed an unsigned application under 15 U.S.C. §1051(a) or AOU under 15 U.S.C. §1051(c), the signatory additionally believes that: the applicant is the owner of the mark sought to be registered; the mark is in use in commerce and was in use in commerce as of the filing date of the application or AOU on or in connection with the goods/services/collective membership organization in the application or AOU; the original specimen(s), if applicable, shows the mark in use in commerce as of the filing date of the application or AOU on or in connection with the goods/services/collective membership organization in the application or AOU; *for a collective trademark, collective service mark, collective membership mark application, or certification mark application*, the applicant is exercising legitimate control over the use of the mark in commerce and was exercising legitimate control over the use of the mark in commerce as of the filing date of the application or AOU; *for a certification mark application*, the applicant is not engaged in the production or marketing of the goods/services to which the mark is applied, except to advertise or promote recognition of the certification program or of the goods/services that meet the certification standards of the applicant. **To the best of the signatory's knowledge and belief, no other persons, except, if applicable, authorized users, members, and/or concurrent users, have the right to use the mark in commerce, either in the identical form or in such near resemblance as to be likely, when used on or in connection with the goods/services/collective membership organization of such other persons, to cause confusion or mistake, or to deceive.**

STATEMENTS FOR UNSIGNED SECTION 1(b)/SECTION 44 APPLICATION AND FOR SECTION 66(a)

COLLECTIVE/CERTIFICATION MARK APPLICATION: If the applicant filed an unsigned application under 15 U.S.C. §§ 1051(b), 1126(d), and/or 1126(e), or filed a collective/certification mark application under 15 U.S.C. §1141f(a), the signatory additionally believes that: *for a trademark or service mark application*, the applicant is entitled to use the mark in commerce on or in connection with the goods/services specified in the application; the applicant has a bona fide intention to use the mark in commerce and had a bona fide intention to use the mark in commerce as of the application filing date; *for a collective trademark, collective service mark, collective membership mark, or certification mark application*, the applicant has a bona fide intention, and is entitled, to exercise legitimate control over the use of the mark in commerce and had a bona fide intention, and was entitled, to exercise legitimate control over the use of the mark in commerce as of the application filing date; the signatory is properly authorized to execute the declaration on behalf of the applicant; *for a certification mark application*, the applicant will not engage in the production or marketing of the goods/services to which the mark is applied, except to advertise or promote recognition of the certification program or of the goods/services that meet the certification standards of the applicant. **To the best of the signatory's knowledge and belief, no other persons, except, if applicable, authorized users, members, and/or concurrent users, have the right to use the mark in commerce, either in the identical form or in such near resemblance as to be likely, when used on or in connection with the**

goods/services/collective membership organization of such other persons, to cause confusion or mistake, or to deceive.

Signature: /Nilesh Sudrania/ Date: 08/16/2020

Signatory's Name: Nilesh Sudrania

Signatory's Position: Founder & CEO

Signatory's Phone Number: 6308532946

Response Signature

Signature: /Nilesh Sudrania/ Date: 08/16/2020

Signatory's Name: Nilesh Sudrania

Signatory's Position: Founder & CEO

Signatory's Phone Number: 6308532946

The signatory has confirmed that he/she is not represented by an authorized attorney, and that he/she is either: (1) the owner/holder; or (2) a person or persons with legal authority to bind the owner/holder; and if he/she had previously been represented by an attorney in this matter, either he/she revoked their power of attorney by filing a signed revocation with the USPTO or the USPTO has granted this attorney's withdrawal request.

Mailing Address: SUDRANIA FUND SERVICES CORP
SUDRANIA FUND SERVICES CORP

633 ROGERS ST, SUITE 106
DOWNERS GROVE, Illinois 60515

Mailing Address: Sudrania Fund Services Corp
633 Rogers St, Suite 106
Downers Grove, Illinois 60515

Serial Number: 88841368

Internet Transmission Date: Sun Aug 16 16:44:57 ET 2020

TEAS Stamp: USPTO/ROA-XXXX:XXX:XXX:XXXX:XXXX:XXXX:XX

XX:XXXX-20200816164457442995-88841368-74

022fa8b885cdc362678a6f61e1f6c347f1f86fa6

6ff29a39f7dd75f7df3468-N/A-N/A-202008161

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Our cloud-based fund administration model, Seamless, simplifies the back office by automating formerly manual tasks, ultimately reducing manual errors and improving cost efficiencies. The next-generation platform can handle allocations and waterfall calculations, LP reporting, capital calls/distribution, and other complex calculations for private equity, real estate, and venture capital funds as well as SPVs.


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Seamless PREQ is tailored to the specific workflow and back office requirements of PE/VC/RE funds. Our platform makes it easy to account for all stages of the life of a fund, including investor onboarding and maintenance, preparation of capital call and distribution notices, portfolio and fund accounting, allocations and automated waterfall calculations and investor reporting, with extensive utilization of technology.

FEATURES


- 


Cloud-based Accounting and reporting capabilities for PE/VC/RE fund structures
- 


CommonSubDoc portal – investor onboarding portal for managers
- 

Exceptional service from experienced and knowledgeable staff
- 

Capital calls and distribution support
- 

Manager and investor portal – complete suite of reports accessible 24x7
- 

Quick onboarding and conversions from existing administrators
- 

Straightforward and highly competitive pricing
- 

White-labeled investor portal



Fund Services

I Fund Administration

- Fund and investment level accounting on weekly, monthly, and quarterly basis
- Robust NAV reporting package
- Full transaction ledger of trading and non-trading activity
- Cash reconciliation and tracking of receivables/payables
- Management fees, carried interest, and waterfall calculations
- Investor statement preparation and distribution
- User-friendly investor web portal for managers and investors
- Easy historical accounting uploads



- Subscription, redemption, and transfer transaction processing
- Facilitation of wires for distributions and vendor payments
- AML checks, according to fund domicile
- Maintenance of investor documents (make available for audit)
- Answer to investor queries and information requests
- Respond to data and information requests from local regulators, directors, and/or corporate secretaries

3 Financial Statements Preparation

- Preparation of year-end and semi-annual financials in accordance with US GAAP or IFRS
- Communicating and liaising with auditors
- Respond to audit queries and adjust financials as needed



4 Year-End Taxes

- Preparation of US federal or state tax returns
- Generate Schedule K-1s and/or PFIC reporting for investors
- Generating 1099s, 1042s etc. and E-filing of respective returns
- Distribute K-1s and any other tax reporting to investors

5 Regulatory and Compliance Support

- Investor anti-money laundering (AML) / Know Your Customer (KYC)
- Adherence to Foreign Account Tax Compliance Act (FATCA)
- Common Reporting Standard (CRS) compliance
- SEC Form PF preparation

SUDRANIA
FUND SERVICES



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Solutions for Private Equity, Real Estate, Venture Capital Funds

Our cloud-based fund administration model, Seamless, simplifies the back office by automating formerly manual tasks, ultimately reducing manual errors and improving cost efficiencies. The next-generation platform can handle allocations and waterfall calculations, LP reporting, capital calls/distribution, and other complex calculations for private equity, real estate, and venture capital funds as well as SPVs.



Advantages of using Seamless

Seamless PREQ is tailored to the specific workflow and back office requirements of PE/VC/RE funds. Our platform makes it easy to account for all stages of the life of a fund, including investor onboarding and maintenance, preparation of capital call and distribution notices, portfolio and fund accounting, allocations and automated waterfall calculations and investor reporting, with extensive utilization of technology.

Features



Cloud-based Accounting and reporting capabilities for PE/VC/RE fund structures



Manager and investor portal – complete suite of reports accessible 24x7



CommonSubDoc portal – investor onboarding portal for managers



Quick onboarding and conversions from existing administrators



Exceptional service from experienced and knowledgeable staff



Straightforward and highly competitive pricing



Capital calls and distribution support



White-labeled investor portal

Our Services



Fund Administration

- Fund and investment level accounting on weekly, monthly, and quarterly basis
- Robust NAV reporting package
- Full transaction ledger of trading and non-trading activity
- Cash reconciliation and tracking of receivables/payables
- Management fees, carried interest, and waterfall calculations
- Investor statement preparation and distribution
- User-friendly investor web portal for managers and investors
- Easy historical accounting uploads



Financial Statement Preparation

- Preparation of year-end and semi-annual financials in accordance with US GAAP or IFRS
- Communication with auditors; reporting as needed
- Addressing of audit queries; editing of audited financial statements as needed/requested



Investor Services

- Customized capital calls and distribution notices
- Investor subscription, redemption, and transfer transaction processing
- Facilitation of wires for distributions and vendor payments
- AML checks, according to fund domicile
- Maintenance of investor documents (make available for audit)
- Response to investor queries and information requests
- Response to data and information requests from local regulators, directors, and/or corporate secretaries



Year-End Taxes

- Preparation of US federal or state tax returns
- Generation of Schedule K-1s and/or PFIC reporting for investors
- Generating 1099s, 1042s etc. and E-filing of respective returns
- Distribution of K-1s and any other tax reporting to investors



Regulatory and Compliance Support

- Investor anti-money laundering (AML) / Know Your Customer (KYC)
- Adherence to Foreign Account Tax Compliance Act (FATCA)
- Common Reporting Standard (CRS) compliance
- SEC Form PF preparation



To know more about Fund administration services, please visit www.sudrania.com/seamlessprep



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Sudrania Fund Services Corp.
633 Rogers St Suite 106
Downers Grove, IL 60515

P. +1 630-828-3520

F. +1 888-519-5096

E. info@sudrania.com

OTHER OFFICES

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Exhibit H

- Word History
- Phrases Containing
- Related Articles
- Entries Near
- Cite this Entry
- Share
- Kids Definition

More from M-W

Show Less

Save Word

volcanic ash impacted weather conditions worldwide

More from Merriam-Webster on *impact*

English: Translation of *impact* for Spanish Speakers
 Britannica English: Translation of *Impact* for Arabic Speakers
 Britannica.com: Encyclopedia article about *impact*

Last Updated: 22 Apr 2024 - Updated example sentences.

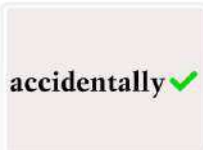
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MERRIAM-WEBSTER UNABRIDGED

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Commonly Misspelled Words



How to Use Em Dashes (—), En Dashes (–), and Hyphens (-)



Absent Letters That Are Heard Anyway



How to Use Accents and Diacritical Marks

Popular in Wordplay

See All



10 Words from Taylor Swift Songs (Merriam's Version)



9 Superb Owl Words



'Gaslighting,' 'Woke,' 'Democracy,' and Other Top Lookups



10 Words for Lesser-Known Games and Sports



Your Favorite Band is in the Dictionary

Games & Quizzes

See All



Can you solve 4 words at once?

Play



You can make only 12 words. Pick the best one!

Play



A crossword with a twist

Play



Can you outdo past winners of the National Spelling Bee?

Take the quiz



Learn a new word every day. Delivered to your inbox!

Your email address

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Exhibit I

Dictionary

Definition

noun (1)

noun (2)

Synonyms

Example Sentences

Word History

Phrases Containing

Related Articles

Entries Near

Entries Near

Cite this Entry

Share

Entries Near

Cite this Entry

Cite this Entry

Share

Kids Definition

Phrases Containing

Related Articles

Entries Near

Cite this Entry

Share

Related Articles

Entries Near

Cite this Entry

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Related Articles

Entries Near

Cite this Entry

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Related Articles

Entries Near

Cite this Entry

Share

Related Articles

Entries Near

Cite this Entry

Share

Kids Definition

Phrases Containing

Related Articles

Entries Near

Cite this Entry

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Kids Definition

Phrases Containing

Related Articles

Entries Near

Cite this Entry

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Kids Definition

Phrases Containing

Related Articles

Entries Near

Cite this Entry

Cite this Entry

Share

Kids Definition

Phrases Containing

Related Articles

Entries Near

Cite this Entry

investment

1 of 2 noun (1)

in·vest·ment (in·ves(t)-mənt)

Synonyms of *investment*

: the outlay of money usually for income or profit : capital outlay

also : the sum *invested* or the property purchased

investment

2 of 2 noun (2)

1 : INVESTITURE sense 1

2 : BLOCKADE, SIEGE

3 a : an outer layer : ENVELOPE

b archaic : VESTMENT

Synonyms

Noun (2)

beleaguerment

blockade

leaguer

siege

[See all Synonyms & Antonyms in Thesaurus](#)

Examples of *investment* in a Sentence

Recent Examples on the Web

Noun

Using a private family *investment*, the sisters acquired the two buildings that make up their current headquarters and managed the packaging and manufacturing of products for other companies.

—Michael Butler, *Miami Herald*, 15 Apr. 2024

Homicides last year were down 20% from the previous year, something Bethel credits to the city's significant *investments* in conflict prevention and resolution along with the ongoing work of community groups.

—Michel Martin, *NPR*, 15 Apr. 2024

[See More](#)

INVEST entry 1

Noun (2)

INVEST entry 2

First Known Use

Noun (1)

1774, in the meaning defined above

Noun (2)

1597, in the meaning defined at sense 3b

Time Traveler

The first known use of *investment* was in 1597

[See more words from the same year](#)

Phrases Containing *investment*

KIDS DEFINITION

investment

1 of 2 noun

in·vest·ment (in·ves(t)-mənt)

1 : INVESTITURE sense 1

2 : BLOCKADE, SIEGE

- Cite this Entry
- Share
- Entries Near
- Cite this Entry
- Share
- Kids Definition**
- Related Articles
- Entries Near
- Cite this Entry
- Share
- Kids Definition
- Phrases Containing
- Related Articles
- Entries Near
- Cite this Entry
- Entries Near
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- Share
- Kids Definition
- Phrases Containing
- Related Articles
- Entries Near
- Cite this Entry
- Entries Near
- Cite this Entry
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- Medical Definition
- Legal Definition**
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investment 2 of 2 noun

Medical Definition

investment noun

in·vest·ment (in·ves(t)-ment)

- 1 : an external covering of a cell, part, or organism
- 2 : a layer of heat-resistant material in which a dental appliance (as a bridge or inlay) is cast or in which it is embedded before soldering

Legal Definition

investment 1 of 2 noun

in·vest·ment

: INVESTITURE sense 1

investment 2 of 2 noun

- 1 : the outlay of money usually for income or profit : capital outlay
also : the sum invested or the property purchased
- 2 : the commitment of funds with a view to minimizing risk and safeguarding capital while earning a return
→ compare SPECULATION

More from Merriam-Webster on investment

English: Translation of *investment* for Spanish Speakers
 Britannica English: Translation of *investment* for Arabic Speakers
 Britannica.com: Encyclopedia article about *investment*

Last Updated: 18 Apr 2024 - Updated example sentences

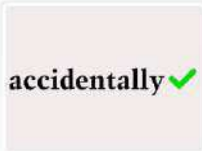
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10 Words for Lesser-Known Games and Sports



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Can you solve 4 words at once?

[Play](#)

Blossom Word Game
You can make only 12 words. Pick the best ones!

[Play](#)

The **MISSING LETTER**

Missing Letter
A crossword with a twist.

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Spelling Bee Quiz
Can you outdo past winners of the National Spelling...

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Dictionary

Definition

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back-office adjective

ˈbɑk-ˈɒfɪs **ˈɒfɪs**

ː of or relating to the inner workings of a business or institution : **INTERNAL**
| *back-office operations*

Examples of *back-office* in a Sentence

Recent Examples on the Web

So last year the company cut 1,400 *back-office* jobs, in one of the largest restructurings in the firm's 98-year history.

— Orianna Rosa Royle, *Fortune Europe*, 2 Apr. 2024

Another 30% are hybrid, and the remaining 10% are fully remote—mostly *back-office* workers, by Bloom's count.

— Jane Thier, *Fortune*, 28 Mar. 2024

Some charter schools pay significant percentages of their revenue directly to outside organizations to provide software, *back-office* services, enrichment or other aspects of their operations.

— Kristen Taketa, *San Diego Union-Tribune*, 20 Mar. 2024

[See More](#)

These examples are programmatically compiled from various online sources to illustrate current usage of the word 'back-office.' Any opinions expressed in the examples do not represent those of Merriam-Webster or its editors. Send us feedback about these examples.

Word History

First Known Use

1915, in the meaning defined above

Time Traveler

The first known use of *back-office* was in 1915

See more words from the same year

Dictionary Entries Near *back-office*

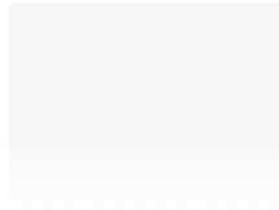
back off

back-office

back-of-the-envelope

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Share

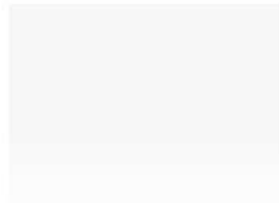
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Quordle

W	O	R	D	Y
L	O	V	E	R
P	L	A	Y	S
D	A	I	L	Y

Can you solve 4 words at once?

[Play](#)



WORD OF THE DAY

tendentious

[See Definitions and Examples](#)

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Your email address [SUBSCRIBE](#)

More from Merriam-Webster on *back-office*

English: Translation of *back-office* for Spanish Speakers

Britannica English: Translation of *back-office* for Arabic Speakers

Last Updated: 7 Apr 2024 - Updated example sentences

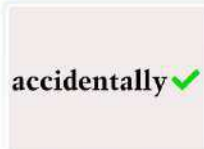
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Absent Letters That Are Heard Anyway



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9 Superb Owl Words



'Gaslighting,' 'Woke,' 'Democracy,' and Other Top Lookups



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The MISSING LETTER
A crossword with a twist!

[Play](#)

WINNING WORDS
Can you outdo past winners of the National Spelli...?

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EXHIBIT J

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Capture tool: 10.50.0

Collection server IP: 54.145.42.72

Browser engine: Mozilla/5.0 (X11; Linux x86_64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/124.0.6367.243 Safari/537.36

Operating system: Linux (Node 20.15.1)

PDF length: 7

Capture ID: cma3Q1MuZBya4c6MjMj3Bw

User: sm-jchhu

TECHNOLOGY

State-of-the-art proprietary platform

Leverage our sophisticated technology to revolutionize your operations, modernize your reporting, and impress investors



300+

IT professionals on staff globally encompassing software engineers, cybersecurity experts, and disaster recovery specialists



VALUE

Proprietary technology creates value for our clients

Flexibility and custom features

We are able to say 'yes' to special requests, knowing our in-house team can deliver quickly and typically at no added cost

A focus on ongoing development

We don't rest on the status quo or minimal maintenance upgrades and are committed to ongoing development of new features to provide an optimal experience

Full suite of features

You get complete access to NAV's technology platform from day one, regardless of fund size

and typically at no added cost

ongoing development of new features to provide an optimal experience

No third-party licensing or integration fees

Developing our proprietary systems significantly reduces our operating costs, allowing NAV to pass through those cost savings to you

Regular updates

New features are offered at no additional charge, with the latest versions deployed with minimal disruption or delay

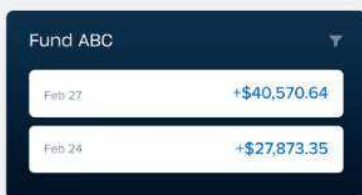
Portal access and unlimited logins

The NAV portal offers secure web- and app-based access to investors and managers at no additional cost, including unlimited logins

COSTS

All-inclusive pricing allows you to reduce costs

[See pricing >](#)



Apr 14, 2023:
3 waivers pending for approval
10 wires pending for approval

Performance Table Daily Monthly

Period	Beginning Equity	Total Gain/Loss	Net Performance
Jan 1	\$12,910,407.16	\$43,818.02	\$43,818.02
Jan 2	\$12,954,225.18	\$13,933.59	\$13,933.59
Jan 3	\$12,968,158.77	\$14,646.96	\$14,646.96
Jan 4	\$12,982,805.73	(\$43,104.65)	(\$43,104.65)

EFFICIENCY

Leverage our platform to realize efficiency and accuracy



All-In-One Platform

Everything on a single platform for higher security, increased productivity, reduced maintenance expense, and lower overall costs



Rapid Report Delivery

Daily reporting is typically delivered by **6:30 AM ET** of the next business day and official NAV within **2 working days** of period end for ~80% of funds



Comprehensive System Capability

Period	Beginning Equity	Total Gain/Loss	Net Performance
Jan 1	\$12,910,407.16	\$43,818.02	\$43,818.02
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Daily reporting is typically delivered by **6:30 AM ET** of the next business day and official NAV within **2 working days** of period end for ~80% of funds



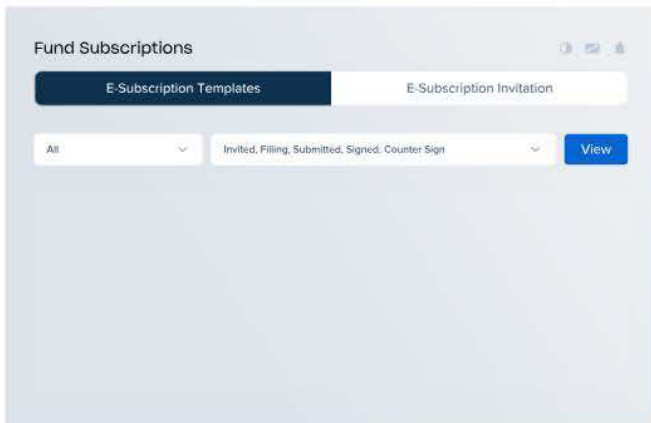
Comprehensive Systems Capability

NAV core systems capably process all fund structures and millions of trades daily, scaling across high volumes and complex strategies

FEATURES

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- [Customizable Investor Portal](#)
- [Mobile App](#)
- [Document Repository](#)
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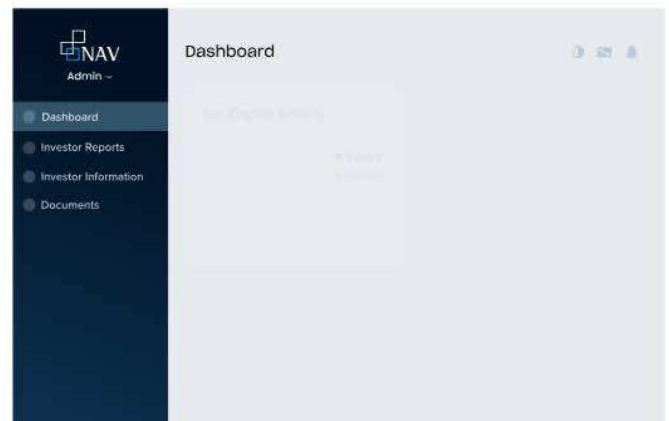


E-Subscription

Manage your investor onboarding pipeline, inviting prospective investors to complete dynamic digital forms that utilize smart conditional logic to personalize questions based on the investor profile or from prior transactions

Customizable Investor Portal

White-label the user-friendly NAV Portal to enhance your fund's branding and offer investors secure web and app access to all their investments, including unlimited logins with customizable permissions at no additional cost



Period	Beginning Equity	Total Gain/Loss	Net Performance
Jan 1	\$12,910,407.16	\$43,818.02	\$43,818.02
Jan 2	\$12,954,225.18	\$13,933.59	\$13,933.59
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FEATURES

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- E-Subscription NEW
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- API Gateway

Fund Subscriptions

E-Subscription Templates
E-Subscription Invitation

All
Invited, Filling, Submitted, Signed, Counter Sign
View

Fund Name	Invited	Filling	Submitted	Signed	Counter Sign	Data Room Configuration
NAV Equity Fund	0	0	0	0	0	<input type="checkbox"/> Invite
NAV Crypto Fund	3	2	1	1	0	<input checked="" type="checkbox"/> Invite
NAV Venture Fund	3	1	1	0	0	<input type="checkbox"/> Invite
NAV Feeder Fund	2	0	0	1	0	<input type="checkbox"/> Invite

E-Subscription

Manage your investor onboarding pipeline, inviting prospective investors to complete dynamic digital forms that utilize smart conditional logic to personalize questions based on the investor profile or from prior transactions

Customizable Investor Portal

White-label the user-friendly NAV Portal to enhance your fund's branding and offer investors secure web and app access to all their investments, including unlimited logins with customizable permissions at no additional cost

Admin

- Dashboard
- Investor Reports
- Investor Information
- Documents

Dashboard

Net Capital Activity

Current Allocation

Upcoming Capital Transactions

John Doe	+\$3,000,000
John Doe IRA	-\$100,000
John Doe	+\$500,000



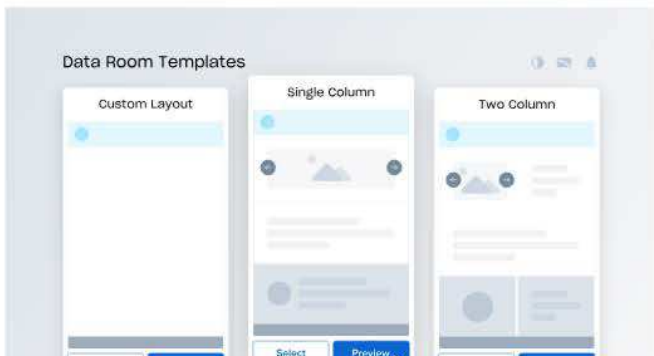
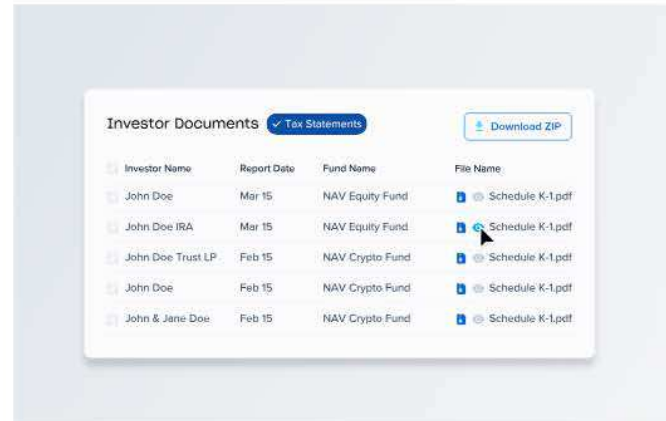
Mobile App

Experience the full desktop portal through our mobile app with secure multifactor or passwordless (biometric/passkey) authentication, offering you and your investors maximum flexibility



Document Repository

Share documents with state-of-the-art security controls, including the ability to block downloads, add watermarking, and track report access audit logs

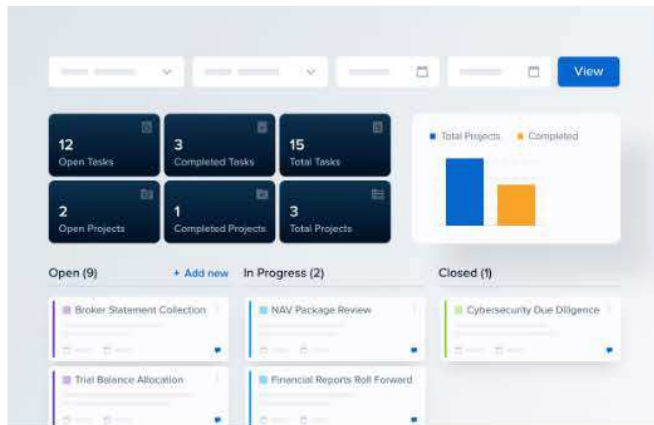
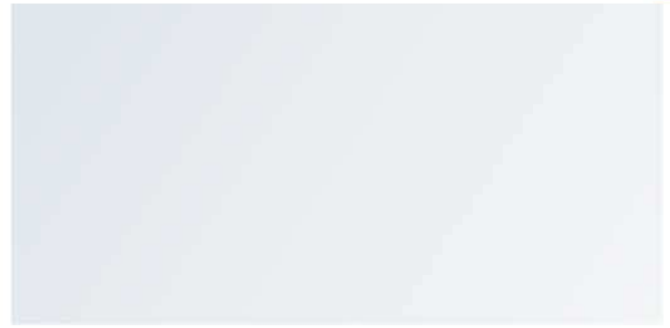


Data Room

Professionally market your fund to prospective investors using pre-designed or fully customizable templates that can be published with a secure document repository and access logs

On-Demand Reporting

Generate ad hoc reports through a self-service tool to query real-time data from NAV systems



Project Studio

Collaborate with NAV, your internal team, and outside service providers to track projects, assign tasks with due dates, escalate delays, and improve transparency and efficiency for complex projects such as audit and tax work

Take the first step to superior fund administration

Request Demo

Use Cases

- Launching a Fund
- Switching Administrators
- Emerging Managers
- Custom Solutions

Fund Strategies

- Hedge Funds
- Digital Assets
- Closed-End Funds
- Multi-Manager Platforms

Services

- Fund Accounting
- Investor Services
- Compliance Support
- Reporting
- Tax Services

Technology

- Our Technology
- E-Subscription
- API Gateway

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About Us

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- Jurisdictions
- Offices
- Social Responsibility
- Careers

Resources

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- NAV Brochure

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Document title: Award-Winning Fund Tax Services

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User: sm-jchhu

TAX SERVICES

Tax experts you can trust

Dedicated expertise and in-depth knowledge of alternative investment fund US tax laws

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100+

Tax Professionals

80%

Qualified CPA, CA, CFA, and MBA

15

Average Years of Tax Experience

1,400+

Funds Receiving Tax Services

CLIENT STORY (FIRST LIGHT ASSET MANAGEMENT)

Learn why a health care-focused investment firm chose NAV as their tax services partner after a comprehensive search for full-service expertise



NAV Tax Services Team Expertly Handles Transition of Services, Fund Spin-Off, and Complex Tax Issue

"NAV provides quick turnaround time for K-1 preparation and distribution. Within a day of our review and approval, NAV distributes the documents to investors. The timeliness of K-1s has dramatically reduced what has historically been a high volume of inquiries to our investor service team each year."

Kurt Peterson
CFO and CCO, First Light Asset Management



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Expert, knowledgeable tax professionals

- ✓ Proactively monitor, review, and implement legal and regulatory changes that may impact fund requirements
- ✓ Assist the fund in answering tax questions from its investors
- ✓ Produce responses to notices from Internal Revenue Service



- ✔ Proactively monitor, review, and implement legal and regulatory changes that may impact fund requirements
- ✔ Assist the fund in answering tax questions from its investors
- ✔ Produce responses to notices from Internal Revenue Service and state tax authorities
- ✔ Assist with various fund-related elections
- ✔ Calculate FDAP/ECI withholdings and submit the related forms
- ✔ Prepare and file FBAR



Core Tax Services



Federal and state tax return preparation and filing



K-1 and K-3 preparation and distribution to investors



PFIC, CFC, and FDE tax reporting



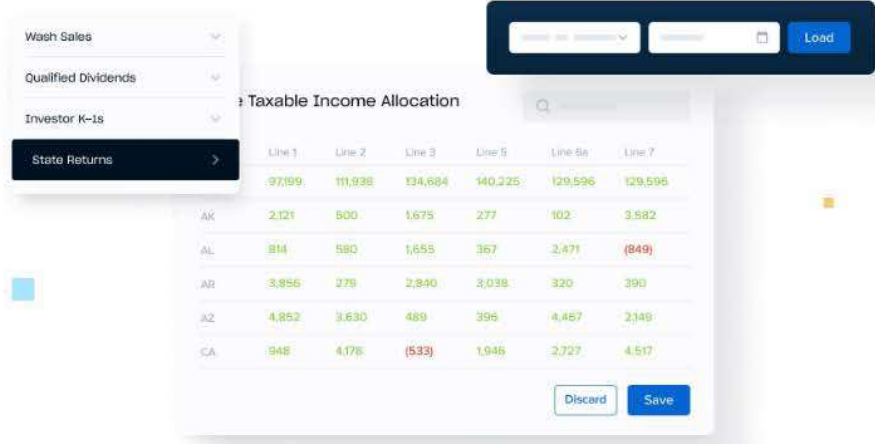
Quarterly and year-end tax estimates for investors

TECHNOLOGY

Proprietary NAV Tax Platform

The fully integrated NAV tax system is designed to deliver maximum accuracy, confidentiality, and security





TESTIMONIALS

What Our Clients Say



NAV's tax services deliver outstanding benefits to Tailor Ridge and our investors. At an operational level, the NAV team expertly managed the complexities of required state income tax withholdings at both the fund and LP levels. This was absolutely key before we were able to launch our sub-REIT in 2022. On a functional level, our investors have received their K-1s by March 15 every year of our relationship with NAV. That shouldn't be remarkable, but in our past experience it has been a challenge, and that reliable performance has been a real plus for investor relations. Based on our history with prior firms, we've found NAV to be a consistently excellent partner at a value that's hard to beat.

Chris Johnson
 Managing Partner
 Tailor Ridge Capital Management



with.
 Intelligence
PRIVATE ASSET MANAGEMENT SERVICES AWARDS 2023
 Best Service Family Office/Wealth Management

with.
 Intelligence
US FUND SERVICES AWARDS 2023
 Best Admin - Emerging Managers

HEDGEWEEK
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Launching a Fund
Switching
Administrators
Emerging Managers

Fund Strategies

Hedge Funds
Digital Assets
Closed-End Funds

Services

Fund Accounting
Investor Services
Compliance Support

Technology

Our Technology
E-Subscription
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EXHIBIT L

Document title: Award-Winning Fund Accounting Services

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Operating system: Linux (Node 20.15.1)

PDF length: 7

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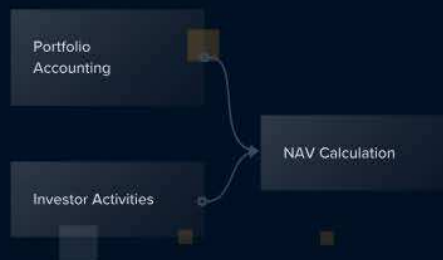
User: sm-jchhu

FUND ACCOUNTING

Curated fund accounting services

Integrating an experienced team and proven proprietary technology, our award-winning services promote precision, speed, and flexibility for complex strategies and fund structures

[Request demo](#)



Client Services

- ✓ Your dedicated NAV team will have an average of **15+** years of experience in fund administration and **10+** years of experience with NAV
- ✓ **75%** of our accounting professionals are qualified CPA, CA, CFA, and MBA
- ✓ We offer multiple communication channels to contact your NAV account representatives including group chat, a direct phone number, and a dedicated email address
- ✓ You can expect prompt, reliable responses — including after business hours, weekends, and holidays
- ✓ NAV works directly with your auditor as the primary resource for year-end audits — answering questions, providing all needed data, and handling the day-to-day communication
- ✓ Leverage our expertise and accessibility for problem-solving, bespoke projects, or ad hoc support

NAV Calculation Services

- ✓ Calculate performance for any period including since:



NAV Calculation Services

- ✓ Calculate performance for any period including since inception for multiple metrics, including ROR, IRR, MOIC, annualized yield, and Sharpe/Sortino ratios
- ✓ Manage operating expense schedule
- ✓ Strike daily, weekly, monthly, quarterly, annual, or subperiod NAVs
- ✓ Create customizable tags for general ledger accounts



Active Portfolio

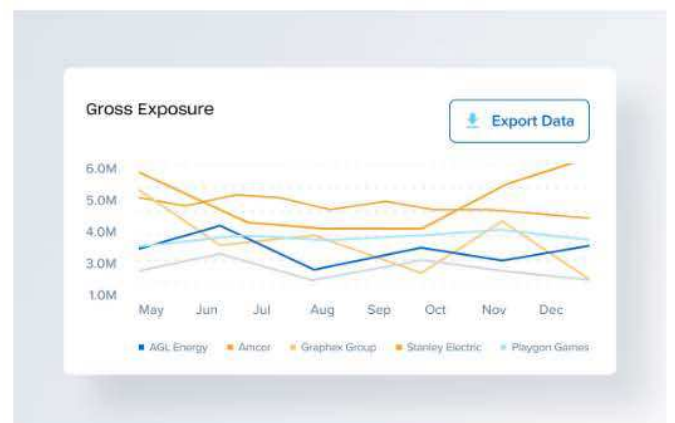
Title	Beginning Capital	Additions	Redemptions
John Doe	\$1,469,991	\$0	\$300,000
Tranche 1A	\$144,043	\$0	\$0
Tranche 1B	\$1,325,948	\$0	\$300,000
John Doe Fund Trust LP	\$516,240	\$500,000	\$0
Tranche 2	\$67,942	\$0	\$0

Allocation Services

- ✓ Allocate income and expenses, including the ability to customize allocation methodologies for specific investors
- ✓ Utilize configurable provisions to automatically calculate complex fee setups, including management fees, incentive fees, preferred returns, and waterfall structures
- ✓ Prorate new issue income to applicable investors
- ✓ Produce official investor capital account statements, capital call and distribution letters, and contract notes

Portfolio Accounting Services

- ✓ Perform automated daily three-way trade and position reconciliations
- ✓ Report tax lot-level realized and unrealized gain/loss across different methodologies, such as FIFO and LIFO
- ✓ Produce portfolio valuation using third-party independent pricing feeds
- ✓ Evaluate corporate action impacts on fund positions independently
- ✓ Utilize algorithms to generate interest, dividend, and loan calculations
- ✓ Calculate and report broker and bank cash reconciliations



- ✔ Utilize algorithms to generate interest, dividend, and loan calculations
- ✔ Calculate and report broker and bank cash reconciliations

Activity & Files

USD + 5,699,713.00

Fund Class	Subscription	Redemptions	Transfers From	Transfers To
Class A	\$5,000,000	\$900,000	\$100,000	\$0
Class B	\$1,000,000	\$90,000	\$0	\$100,000
Class C	\$150,600	\$9,000	\$0	\$0

Investor Services

- ✔ Process subscriptions, additions, redemptions, capital calls, and distributions
- ✔ Transfer and assign interest
- ✔ Calculate complex gate redemptions
- ✔ Support tranche, multi-class, multi-series, multi-currency, and unitized accounting

[More about investor services >](#)

NAV Common Reporting Platform

- ✔ Daily reporting is delivered by **6:30 AM ET** of the next business day and official NAV within **2 working days** of period end for ~80% of funds
- ✔ Curated collection of **500+** standard report templates developed through our experience with diverse client strategies and structures
- ✔ Our team can quickly create custom templates for bespoke reports or ad hoc requirements
- ✔ Generate reports with different levels of data across configurable date ranges
- ✔ Specialized reporting or data files for investors, counterparties, RIAs, broker-dealers, custodians, or third-party systems like DTCC
- ✔ Reports to support auditor requests

[More about reporting >](#)

Performance Table

Daily Monthly

Period	Beginning Equity	Total Gain/Loss	Net Performance
Jan 1	\$12,910,407.16	\$43,818.02	\$43,818.02
Jan 2	\$12,954,225.18	\$13,933.59	\$13,933.59
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Jan 4	\$12,982,805.73	(\$43,104.65)	(\$43,104.65)

TESTIMONIALS

What Our Clients Say



We recognize the challenges that come with managing the intricate details of our funds. The NAV team's proactive approach, attention to detail in trade reconciliation, portfolio valuation, precision in fee calculations, quick response time, and timely report delivery reflects a high level of technical expertise and dedication. Their commitment to implementing cutting-edge technology solutions, adeptness in accommodating our dynamic requirements, and tailored reporting preferences are commendable.

Chris Scarlata
Chief Operating and Financial Officer
New Holland Capital



with.
Intelligence
ASIAN SERVICES
AWARDS 2023
Alternative Credit Services

with.
Intelligence
HFM US FUND SERVICES
AWARDS 2022
Best Technology

with.
Intelligence
FUND OPERATIONS & SERVICES
AWARDS 2022
Best Admin - Small/Start-Up Funds

with.
Intelligence
FUND OPERATIONS & SERVICES
AWARDS 2024
Technology Innovation

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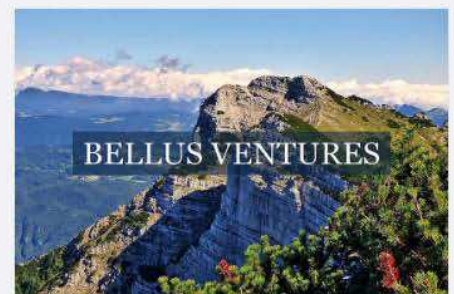
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Flexibility is Key to Effectively Managing a Complex Multi-Strategy Fund



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Document title: Award-Winning Digital Asset Fund Administration

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DIGITAL ASSETS

The world's premier digital asset funds choose NAV

NAV's expertise, purpose-built technology, and industry recognition have established us as the leader in the digital asset administration space, spanning emerging to institutional managers

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850+

Global Digital Asset Funds

150+

Exchange Integrations

35%

Digital Assets Fund Administration Market Share

200+

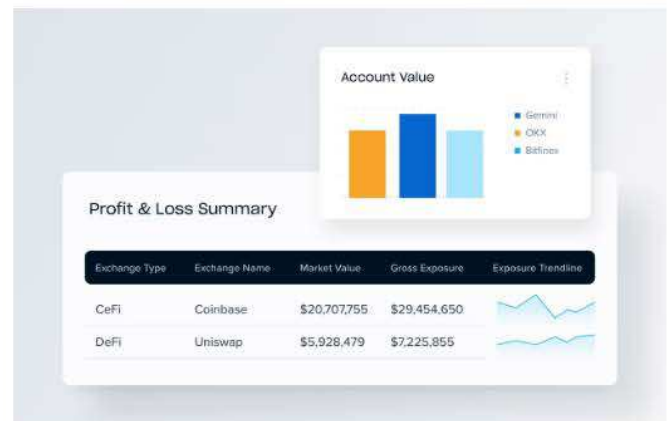
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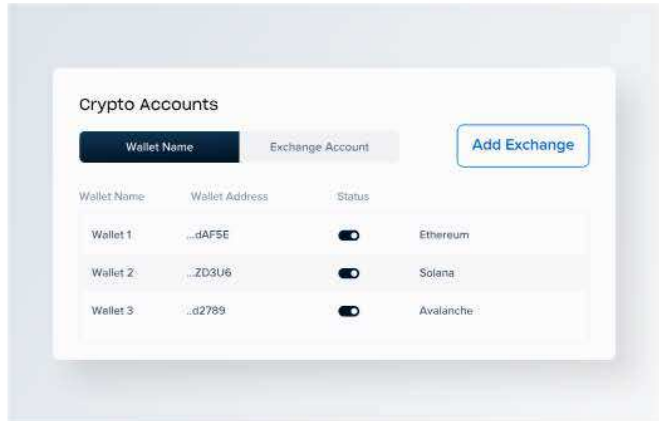
TRUSTED BY 2,300+ CLIENTS

Comprehensive Reporting

- ✓ Daily reporting is typically delivered by **6:30 AM ET** of the next business day; portfolio valuation reporting for digital asset funds is the fastest in the industry with ~80% delivered within **5 days** after period-end
- ✓ Detailed daily trade and position reconciliation
- ✓ Tax lot reporting with cost basis and income categorization across digital asset activities, including staking, farming, mining, and rewards to support year-end tax and audit activities
- ✓ Detailed position and P&L by exchange
- ✓ Segregated reporting for side pockets and illiquid investments

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Crypto Vault

- ✓ Upload API keys and wallet addresses privately and securely; inaccessible even to NAV staff
- ✓ Bulk upload multiple addresses and keys for quick and convenient setup
- ✓ Test the keys instantly to verify data is flowing and there are no errors
- ✓ Disable any wallets and keys not in use

Crypto Live

Our real-time dashboard shows the latest balances and trades across your exchanges, giving you a snapshot of the current portfolio valuation



Incomparable Expertise and Agility



Fully automated DeFi solutions

NAV programmatically pulls data from layer 1, layer 2, and non-EVM



Support for all digital asset strategies

Including long only, market neutral, quant, high frequency,



Industry knowledge ahead of the curve

Pioneering research and development of fund

Fully automated DeFi solutions

NAV programmatically pulls data from layer 1, layer 2, and non-EVM blockchains, processing it through our proprietary rule database to smartly categorize transactions

Support for all digital asset strategies

Including long only, market neutral, quant, high frequency, yield generation, NFTs, and SAFT/SAFE

Industry knowledge ahead of the curve

Pioneering research and development of fund administration solutions for cutting-edge strategies such as Web3 and tokenized funds



Proven experience and institutional appeal for the dynamic digital assets space

NAV combines 30+ years of industry reputation, stability, and knowledgeable premium client services with the expertise of a day one innovator in digital asset administration



JURISDICTIONS

Global Reach

NAV provides fund administration services for funds domiciled in numerous global jurisdictions. Contact us for more information regarding the services available in your chosen jurisdiction.

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CLIENT STORY (SARSON FUNDS)

Learn how experience, expertise, and best-in-class technology delivers for a digital asset client



Experience and Technology Set NAV Apart as the Top Choice for Digital Assets Fund

"I've worked with other administrators, but their inability to handle blockchain transactions forced my hand, because we are committed to this space. Unlike traditional finance, unique issues in digital assets constantly present themselves. We needed an administrator with an understanding of this new paradigm that could adapt to how this balance changes over time. NAV has provided that for us."

John Sarson
CEO & Co-Founder, Sarson Funds



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Digital Asset Fund Services

Fund Accounting →

Investor Services

Compliance Support

Reporting

Tax Services

Additional Services



Fund Accounting

Integrating an experienced team and proven proprietary technology, our curated fund accounting services promote precision, speed, and flexibility for complex strategies and fund structures

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What Our Clients Say



We've had the great pleasure of working with NAV. After previously experiencing headaches and roadblocks with prior administrators due to the complexity and volume of on-chain and cross-chain/exchange transactions, NAV was able to timely, accurately, and completely manage our reporting requirements from both fund and portfolio levels. Having existed in the digital asset space, especially in the DeFi trading side, we can confidently say that NAV was the only group capable of handling our business and its needs. We strongly recommend NAV to any fund, especially ones with voluminous and complex on-chain transactions.

Kevin Crowley
Chief Financial Officer
Manifold Capital Partners



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