Abstract: The year 2009 marks the tenth anniversary of domain name regulation under the Anti-Cybersquatting Consumer Protection Act (ACPA) and the Uniform Domain Name Dispute Resolution Policy (UDRP). Adopted to combat cybersquatting, these rules left a confused picture of domain name theory in their wake. Early cybersquatters registered Internet domain names corresponding with other’s trademarks to sell them for a profit. However, this practice was quickly and easily contained. New practices arose in domain name markets, not initially contemplated by the drafters of the ACPA and the UDRP. One example is clickfarming – using domain names to generate revenues from click-on advertisements. To avoid trademark liability, most clickfarmers and cybersquatters utilize personal names, geographic and cultural indicators, and generic terms as domain names. The application of current regulations to these practices is unclear, largely because of the lack of a coherent policy basis for domain name regulation. This paper develops a new model for domain name regulation. It incorporates trademark policy within a broader theoretical framework incorporating aspects of restitution and property theory. The author suggests that a broader theoretical approach to domain name regulation would facilitate the development of more coherent domain name rules in the future. This discussion is particularly timely in light of the forthcoming implementation of a new generic Top Level Domain (gTLD) application process.