



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
BROOKFIELD PLACE, 200 VESEY STREET, SUITE 400
NEW YORK, NY 10281-1022

January 21, 2022

By ECF

Hon. Analisa Torres
U.S. District Court
Southern District of New York

Re: *SEC v. Ripple Labs, Inc.*, No. 20-cv-10832 (AT) (SN)

Dear Judge Torres:

Pursuant to Rule I(C) of this Court's Individual Practices, Plaintiff Securities and Exchange Commission (the "SEC") respectfully requests that the Court extend the SEC's time to file objections to the limited portion of Magistrate Judge Netburn's January 13, 2022 Opinion & Order (D.E. 413, the "Order") that will be the subject of the SEC's forthcoming motion for partial reconsideration of the Order. To conserve the Court's and the parties' resources, the SEC requests an extension of time to file any such objections from the current deadline, January 27, 2022, to 21 days from any denial of the SEC's forthcoming motion for partial reconsideration.

This is the SEC's first request for an extension to file objections to any order issued by Magistrate Judge Netburn. If granted, the requested relief will not impact any existing deadline. After meeting and conferring with Defendants, the SEC understands that Defendants' position is as follows: Defendants object to the requested extension as lacking a basis and prejudicing the Defendants by delay. However, should the Court grant an extension to the SEC, Defendants respectfully request that the Court provide an in-kind extension to Defendants' time to respond to the SEC's objection and to make any potential objection of their own.

As background, the Order granted in part and denied in part Defendants' motion to compel production of documents as to which the SEC had asserted the deliberative process privilege (D.E. 364, the "Motion"). In connection with the Motion, the SEC submitted a set of documents, selected by Defendants, to Magistrate Judge Netburn for *in camera* review. Among other things, the Order granted Defendants' request for production of an internal SEC email with an attached draft speech (referenced in the Order as Entry 9 of Appendix A) and the SEC was "further ordered to review its privilege log and produce, in full or in part, any documents previously withheld based on the privilege that would be inconsistent with this order." D.E. 413 at 22.

By separate motion and in support of its forthcoming motion for partial reconsideration, the SEC seeks leave to submit *in camera* to Magistrate Judge Netburn additional internal documents related to the draft speech as to which it has asserted the deliberative process privilege, among other relief. D.E. 416. If granted, this requested relief would permit Magistrate Judge Netburn to reconsider the Order as to Entry 9 and to address whether the Order requires production of documents that Magistrate Judge Netburn has not yet had the opportunity to review.

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Under Federal Rule of Civil Procedure 72(a), objections to the Order are currently due to this Court on January 27, 2022. Granting the requested extension will therefore conserve the Court's resources because, if Magistrate Judge Netburn grants the SEC's forthcoming motion for partial reconsideration, this would obviate the need for the SEC to file any objections to this Court. Even if Magistrate Judge Netburn denies the SEC's forthcoming motion in whole or in part, objections filed to this Court, if any, may be narrower and made on a more complete record.

For these reasons, the SEC respectfully requests that the Court grant its request to extend its time to file objections to those portions of the Order addressed in the SEC's forthcoming motion for partial reconsideration, from January 27, 2022, to 21 days from any denial of that motion.

Respectfully submitted,

/s/ Mark R. Sylvester

Mark R. Sylvester

*Counsel for Plaintiff Securities and Exchange
Commission*