

or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants incorporate by reference their response to Paragraph 628.

1346. As indicated in PX 506.009, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.009 on or about the dates listed for each such statement in PX 506.009.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1346. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 195.

1347. As indicated in PX 506.010, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.010 on or about the dates listed for each such statement in PX 506.010.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1347. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes

from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 196.

1348. As indicated in PX 506.011, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 506.011 on or about the dates listed for each such statement in PX 506.011.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1348, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion.

1349. As indicated in PX 506.012, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 506.012 on or about the dates listed for each such statement in PX 506.012.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1349, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1350. As indicated in PX 506.013, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.013 on or about the dates listed for each such statement in PX 506.013.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1350, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1351. As indicated in PX 506.014, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.014 on or about the dates listed for each such statement in PX 506.014.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1351, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the

document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1214.

1352. As indicated in PX 506.015, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.015 on or about the dates listed for each such statement in PX 506.015.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1352, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1353. As indicated in PX 506.016, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.016 on or about the dates listed for each such statement in PX 506.016.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1353, including because this paragraph is not cited in the SEC's memorandum of law in support of

its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1354. As indicated in PX 506.017, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.017 on or about the dates listed for each such statement in PX 506.017.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1354, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants incorporate by reference their response to Paragraph 1119.

1355. As indicated in PX 506.018, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.018 on or about the dates listed for each such statement in PX 506.018.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1355, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the

document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1356. As indicated in PX 506.019, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.019 on or about the dates listed for each such statement in PX 506.019.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1356, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1120.

1357. As indicated in PX 506.020, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.020 on or about the dates listed for each such statement in PX 506.020.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1357, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1121.

1358. As indicated in PX 506.021, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.021 on or about the dates listed for each such statement in PX 506.021.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1358, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1359. As indicated in PX 506.022, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.022 on or about the dates listed for each such statement in PX 506.022.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that

any statement of material fact is contained in, or can be ascertained from, Paragraph 1359, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1360. As indicated in PX 506.023, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.023 on or about the dates listed for each such statement in PX 506.023.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1360, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1361. As indicated in PX 506.024, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.024 on or about the dates listed for each such statement in PX 506.024.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that

any statement of material fact is contained in, or can be ascertained from, Paragraph 1361, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants incorporate by reference their response to Paragraph 1122.

1362. As indicated in PX 506.025, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.025 on or about the dates listed for each such statement in PX 506.025.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1362, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1363. As indicated in PX 506.026, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.026 on or about the dates listed for each such statement in PX 506.026.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1363, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1123.

1364. As indicated in PX 506.027, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.027 on or about the dates listed for each such statement in PX 506.027.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1364, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1365. As indicated in PX 506.028, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.028 on or about the dates listed for each such statement in PX 506.028.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1365, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1366. As indicated in PX 506.029, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.029 on or about the dates listed for each such statement in PX 506.029.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1366, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1367. As indicated in PX 506.030, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.030 on or about the dates listed for each such statement in PX 506.030.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1367, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements

that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion.

1368. As indicated in PX 506.031, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 506.031 on or about the dates listed for each such statement in PX 506.031.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1368, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1369. As indicated in PX 506.032, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 506.032 on or about the dates listed for each such statement in PX 506.032.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1369,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1370. As indicated in PX 506.033, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.033 on or about the dates listed for each such statement in PX 506.033.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1370, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1371. As indicated in PX 506.034, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.034 on or about the dates listed for each such statement in PX 506.034.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1371, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1372. As indicated in PX 506.035, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.035 on or about the dates listed for each such statement in PX 506.035.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1372, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1373. As indicated in PX 506.036, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.036 on or about the dates listed for each such statement in PX 506.036.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1373,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1124.

1374. As indicated in PX 506.037, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.037 on or about the dates listed for each such statement in PX 506.037.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1374, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1125.

1375. As indicated in PX 506.038, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.038 on or about the dates listed for each such statement in PX 506.038.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1375, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1376. As indicated in PX 506.039, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.039 on or about the dates listed for each such statement in PX 506.039.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1376,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1377. As indicated in PX 506.040, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.040 on or about the dates listed for each such statement in PX 506.040.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1377, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1378. As indicated in PX 506.041, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.041 on or about the dates listed for each such statement in PX 506.041.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1378, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it

selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1379. As indicated in PX 506.042, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.042 on or about the dates listed for each such statement in PX 506.042.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1379, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1380. As indicated in PX 506.043, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.043 on or about the dates listed for each such statement in PX 506.043.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that

any statement of material fact is contained in, or can be ascertained from, Paragraph 1380, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1381. As indicated in PX 506.044, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.044 on or about the dates listed for each such statement in PX 506.044.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1381, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1382. As indicated in PX 506.045, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.045 on or about the dates listed for each such statement in PX 506.045.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1382, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1383. As indicated in PX 506.046, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.046 on or about the dates listed for each such statement in PX 506.046.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1383, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1384. As indicated in PX 506.047, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.047 on or about the dates listed for each such statement in PX 506.047.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1384,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1385. As indicated in PX 506.048, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.048 on or about the dates listed for each such statement in PX 506.048.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1385, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1386. As indicated in PX 506.049, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.049 on or about the dates listed for each such statement in PX 506.049.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1386, including because this paragraph is not cited in the SEC's memorandum of law in support of

its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1387. As indicated in PX 506.050, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.050 on or about the dates listed for each such statement in PX 506.050.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1387, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1388. As indicated in PX 506.051, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.051 on or about the dates listed for each such statement in PX 506.051.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global

Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1388, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations.

1389. As indicated in PX 506.052, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.052 on or about the dates listed for each such statement in PX 506.052.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1389, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1390. As indicated in PX 506.053, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.053 on or about the dates listed for each such statement in PX 506.053.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1390, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1391. As indicated in PX 506.054, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.054 on or about the dates listed for each such statement in PX 506.054.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1391, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1392. As indicated in PX 506.055, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.055 on or about the dates listed for each such statement in PX 506.055.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1392, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1201.

1393. As indicated in PX 506.056, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.056 on or about the dates listed for each such statement in PX 506.056.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1393.

Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 402.

1394. As indicated in PX 506.057, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.057 on or about the dates listed for each such statement in PX 506.057.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1394, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1202.

1395. As indicated in PX 506.058, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.058 on or about the dates listed for each such statement in PX 506.058.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1395, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1396. As indicated in PX 506.059, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.059 on or about the dates listed for each such statement in PX 506.059.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1396. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document

includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 403.

1397. As indicated in PX 506.060, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.060 on or about the dates listed for each such statement in PX 506.060.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1397, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1398. As indicated in PX 506.061, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.061 on or about the dates listed for each such statement in PX 506.061.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1398, including because this paragraph is not cited in the SEC's memorandum of law in support of

its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 1203.

1399. As indicated in PX 506.062, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.062 on or about the dates listed for each such statement in PX 506.062.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1399. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their responses to Paragraphs 401, 405, and 1204.

1400. As indicated in PX 506.063, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.063 on or about the dates listed for each such statement in PX 506.063.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1400. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 404.

1401. As indicated in PX 506.064, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.064 on or about the dates listed for each such statement in PX 506.064.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1401,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1402. As indicated in PX 506.065, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.065 on or about the dates listed for each such statement in PX 506.065.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1402, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1403. As indicated in PX 506.066, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.066 on or about the dates listed for each such statement in PX 506.066.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1403, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1404. As indicated in PX 506.067, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.067 on or about the dates listed for each such statement in PX 506.067.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1404, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1405. As indicated in PX 506.068, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.068 on or about the dates listed for each such statement in PX 506.068.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that

any statement of material fact is contained in, or can be ascertained from, Paragraph 1405, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1406. As indicated in PX 506.069, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.069 on or about the dates listed for each such statement in PX 506.069.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1406. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 434.

1407. As indicated in PX 506.070, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.070 on or about the dates listed for each such statement in PX 506.070.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global

Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1407. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 406.

1408. As indicated in PX 506.071, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.071 on or about the dates listed for each such statement in PX 506.071.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1408. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative

of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 406.

1409. As indicated in PX 506.072, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.072 on or about the dates listed for each such statement in PX 506.072.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1409, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1410. As indicated in PX 506.073, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.073 on or about the dates listed for each such statement in PX 506.073.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global

Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1410, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1411. As indicated in PX 506.074, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.074 on or about the dates listed for each such statement in PX 506.074.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1411, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it

selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1412. As indicated in PX 506.075, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 506.075 on or about the dates listed for each such statement in PX 506.075.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1412, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1413. As indicated in PX 506.076, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.076 on or about the dates listed for each such statement in PX 506.076.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1413, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1205.

1414. As indicated in PX 506.077, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.077 on or about the dates listed for each such statement in PX 506.077.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1414, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the

document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1415. As indicated in PX 506.078, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.078 on or about the dates listed for each such statement in PX 506.078.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1415, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as

a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1416. As indicated in PX 506.079, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.079 on or about the dates listed for each such statement in PX 506.079.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1416, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1417. As indicated in PX 506.080, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.080 on or about the dates listed for each such statement in PX 506.080.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global

Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1417, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1418. As indicated in PX 506.081, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.081 on or about the dates listed for each such statement in PX 506.081.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1418, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1419. As indicated in PX 506.082, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.082 on or about the dates listed for each such statement in PX 506.082.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1419,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1420. As indicated in PX 506.083, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.083 on or about the dates listed for each such statement in PX 506.083.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1420, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their responses to Paragraphs 408 and 1206.

1421. As indicated in PX 506.084, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.084 on or about the dates listed for each such statement in PX 506.084.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1421. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1422. As indicated in PX 506.085, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.085 on or about the dates listed for each such statement in PX 506.085.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1422, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the

SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1423. As indicated in PX 506.086, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.086 on or about the dates listed for each such statement in PX 506.086.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1423, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1424. As indicated in PX 506.087, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.087 on or about the dates listed for each such statement in PX 506.087.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1424, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1425. As indicated in PX 506.088, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.088 on or about the dates listed for each such statement in PX 506.088.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1425, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1426. As indicated in PX 506.089, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.089 on or about the dates listed for each such statement in PX 506.089.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1426, including because this paragraph is not cited in the SEC's memorandum of law in support of

its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1427. As indicated in PX 506.090, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.090 on or about the dates listed for each such statement in PX 506.090.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1427, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1428. As indicated in PX 506.091, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.091 on or about the dates listed for each such statement in PX 506.091.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1428,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1429. As indicated in PX 506.092, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.092 on or about the dates listed for each such statement in PX 506.092.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1429, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1430. As indicated in PX 506.093, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.093 on or about the dates listed for each such statement in PX 506.093.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1430, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1431. As indicated in PX 506.094, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.094 on or about the dates listed for each such statement in PX 506.094.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1431. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 436.

1432. As indicated in PX 506.095, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.095 on or about the dates listed for each such statement in PX 506.095.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1432, including because this paragraph is not cited in the SEC's memorandum of law in support of

its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1207.

1433. As indicated in PX 506.096, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.096 on or about the dates listed for each such statement in PX 506.096.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1433, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1434. As indicated in PX 506.097, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.097 on or about the dates listed for each such statement in PX 506.097.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1434, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1435. As indicated in PX 506.0978, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.0978 on or about the dates listed for each such statement in PX 506.0978.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1435, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1208.

1436. As indicated in PX 506.099, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.099 on or about the dates listed for each such statement in PX 506.099.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1436, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1209.

1437. As indicated in PX 506.100, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.100 on or about the dates listed for each such statement in PX 506.100.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1437, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the

document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 1210.

1438. As indicated in PX 506.101, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.101 on or about the dates listed for each such statement in PX 506.101.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1438, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 1211.

1439. As indicated in PX 506.102, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.102 on or about the dates listed for each such statement in PX 506.102.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1439, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the

document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect.

1440. As indicated in PX 506.103, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.103 on or about the dates listed for each such statement in PX 506.103.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1440, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1212.

1441. As indicated in PX 506.104, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.104 on or about the dates listed for each such statement in PX 506.104.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1441, including because this paragraph is not cited in the SEC's memorandum of law in support of

its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 1213.

1442. As indicated in PX 506.105, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.105 on or about the dates listed for each such statement in PX 506.105.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1442, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1443. As indicated in PX 506.106, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.106 on or about the dates listed for each such statement in PX 506.106.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that

any statement of material fact is contained in, or can be ascertained from, Paragraph 1443, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 1215.

1444. As indicated in PX 506.107, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.107 on or about the dates listed for each such statement in PX 506.107.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1444, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 1216.

1445. As indicated in PX 506.108, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.108 on or about the dates listed for each such statement in PX 506.108.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that

any statement of material fact is contained in, or can be ascertained from, Paragraph 1445, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1446. As indicated in PX 506.109, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.109 on or about the dates listed for each such statement in PX 506.109.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1446, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants incorporate by reference their response to Paragraph 1217.

1447. As indicated in PX 506.110, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.110 on or about the dates listed for each such statement in PX 506.110.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1447, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion.

1448. As indicated in PX 506.111, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.111 on or about the dates listed for each such statement in PX 506.111.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1448, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it

selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants incorporate by reference their response to Paragraph 1218.

1449. As indicated in PX 506.112, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 506.112 on or about the dates listed for each such statement in PX 506.112.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1449. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 1029.

1450. As indicated in PX 506.113, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 506.113 on or about the dates listed for each such statement in PX 506.113.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1450. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document

includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 903 and 1219.

1451. As indicated in PX 506.114, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.114 on or about the dates listed for each such statement in PX 506.114.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1451, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 1220.

1452. As indicated in PX 506.115, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.115 on or about the dates listed for each such statement in PX 506.115.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1452, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants incorporate by reference their response to Paragraph 266.

1453. As indicated in PX 506.116, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.116 on or about the dates listed for each such statement in PX 506.116.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1453, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as

a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 390 and 453.

1454. As indicated in PX 506.117, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.117 on or about the dates listed for each such statement in PX 506.117.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1454. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 454 and 1221.

1455. As indicated in PX 506.118, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.118 on or about the dates listed for each such statement in PX 506.118.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1455. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 253 and 408.

1456. As indicated in PX 506.119, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.119 on or about the dates listed for each such statement in PX 506.119.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1456. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document

includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 470 and 1145.

1457. As indicated in PX 506.120, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.120 on or about the dates listed for each such statement in PX 506.120.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1457, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion

that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 24.

1458. As indicated in PX 506.121, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 506.121 on or about the dates listed for each such statement in PX 506.121.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1458, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity on a social media platform represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 8.

1459. As indicated in PX 507.01, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.01 on or about the dates listed for each such statement in PX 507.01.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1459. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 198.

1460. As indicated in PX 507.02, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.02 on or about the dates listed for each such statement in PX 507.02.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1460.

Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 199.

1461. As indicated in PX 507.03, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.03 on or about the dates listed for each such statement in PX 507.03.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1461, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements

that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1462. As indicated in PX 507.04, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 507.04 on or about the dates listed for each such statement in PX 507.04.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1462. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 117 and 200.

1463. As indicated in PX 507.05, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.05 on or about the dates listed for each such statement in PX 507.05.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1463. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 202.

1464. As indicated in PX 507.06, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.06 on or about the dates listed for each such statement in PX 507.06.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1464.

Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 201.

1465. As indicated in PX 507.07, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.07 on or about the dates listed for each such statement in PX 507.07.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1465. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not

support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 203.

1466. As indicated in PX 507.08, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.08 on or about the dates listed for each such statement in PX 507.08.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1466, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1467. As indicated in PX 507.09, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.09 on or about the dates listed for each such statement in PX 507.09.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1467, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1468. As indicated in PX 507.10, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.10 on or about the dates listed for each such statement in PX 507.10.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1468,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1469. As indicated in PX 507.11, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.11 on or about the dates listed for each such statement in PX 507.11.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1469, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements

that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1470. As indicated in PX 507.12, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 507.12 on or about the dates listed for each such statement in PX 507.12.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1470, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1471. As indicated in PX 507.13, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.13 on or about the dates listed for each such statement in PX 507.13.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1471. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 426.

1472. As indicated in PX 507.14, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.14 on or about the dates listed for each such statement in PX 507.14.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1472.

Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1473. As indicated in PX 507.15, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.15 on or about the dates listed for each such statement in PX 507.15.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1473, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed

evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1474. As indicated in PX 507.16, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.16 on or about the dates listed for each such statement in PX 507.16.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1474, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 307.

1475. As indicated in PX 507.17, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.17 on or about the dates listed for each such statement in PX 507.17.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1475, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1476. As indicated in PX 507.18, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.18 on or about the dates listed for each such statement in PX 507.18.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1476, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains

a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1477. As indicated in PX 507.19, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.19 on or about the dates listed for each such statement in PX 507.19.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1477, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion

that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1478. As indicated in PX 507.20, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 507.20 on or about the dates listed for each such statement in PX 507.20.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1478, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 435 and 708.

1479. As indicated in PX 508.01, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.01 on or about the dates listed for each such statement in PX 508.01.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1479, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 346 and 393.

1480. As indicated in PX 508.02, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.02 on or about the dates listed for each such statement in PX 508.02.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1480, including because this paragraph is not cited in the SEC's memorandum of law in support of

its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1481. As indicated in PX 508.03, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.03 on or about the dates listed for each such statement in PX 508.03.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1481, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on

its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1482. As indicated in PX 508.04, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.04 on or about the dates listed for each such statement in PX 508.04.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1482, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 84.

1483. As indicated in PX 508.05, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.05 on or about the dates listed for each such statement in PX 508.05.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1483. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 77.

1484. As indicated in PX 508.06, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.06 on or about the dates listed for each such statement in PX 508.06.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1484,

including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1485. As indicated in PX 508.07, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.07 on or about the dates listed for each such statement in PX 508.07.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1485, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online

forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 394 and 396.

1486. As indicated in PX 508.08, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.08 on or about the dates listed for each such statement in PX 508.08.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1486, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1487. As indicated in PX 508.09, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.09 on or about the dates listed for each such statement in PX 508.09.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1487, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their response to Paragraph 394.

1488. As indicated in PX 508.10, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.10 on or about the dates listed for each such statement in PX 508.10.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1488, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it

selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1489. As indicated in PX 508.11, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 508.11 on or about the dates listed for each such statement in PX 508.11.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1489, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed

evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1490. As indicated in PX 508.12, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.12 on or about the dates listed for each such statement in PX 508.12.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1490, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1491. As indicated in PX 508.13, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.13 on or about the dates listed for each such statement in PX 508.13.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global

Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1491, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1492. As indicated in PX 508.14, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.14 on or about the dates listed for each such statement in PX 508.14.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1492, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it

selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1493. As indicated in PX 508.15, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 508.15 on or about the dates listed for each such statement in PX 508.15.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1493, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed

evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1494. As indicated in PX 508.16, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.16 on or about the dates listed for each such statement in PX 508.16.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1494, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1495. As indicated in PX 508.17, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.17 on or about the dates listed for each such statement in PX 508.17.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global

Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1495, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1496. As indicated in PX 508.18, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.18 on or about the dates listed for each such statement in PX 508.18.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1496. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this

paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 273, 274, 438, and 458.

1497. As indicated in PX 508.19, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 508.19 on or about the dates listed for each such statement in PX 508.19.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1497, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed

evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1498. As indicated in PX 508.20, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.20 on or about the dates listed for each such statement in PX 508.20.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1498. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph. Defendants incorporate by reference their responses to Paragraphs 394 and 441.

1499. As indicated in PX 508.21, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.21 on or about the dates listed for each such statement in PX 508.21.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global

Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1499, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by "Defendants, Ripple's representatives, or Ripple's employees," so on its face does not support the SEC's assertion. Defendants further dispute the SEC's assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1500. As indicated in PX 508.22, Defendants, Ripple's representatives, or Ripple's employees made the statements listed in PX 508.22 on or about the dates listed for each such statement in PX 508.22.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1500, including because this paragraph is not cited in the SEC's memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC's own annotations and characterizations and because it

selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed evidence to establish that any speaker was acting in a capacity as a representative of Ripple or the Individual Defendants in connection with the exhibit cited in this paragraph.

1501. As indicated in PX 508.23, Defendants, Ripple’s representatives, or Ripple’s employees made the statements listed in PX 508.23 on or about the dates listed for each such statement in PX 508.23.

Response: Disputed. This paragraph does not comply with Local Rule 56.1 and should be disregarded by the Court. Defendants incorporate by reference their Global Response to and Dispute of Paragraphs 1222-1599, set forth above. Defendants dispute that any statement of material fact is contained in, or can be ascertained from, Paragraph 1501, including because this paragraph is not cited in the SEC’s memorandum of law in support of its motion. Defendants further dispute that the exhibit referenced in this paragraph contains a complete or accurate representation of the original source in which it appears, because the document includes the SEC’s own annotations and characterizations and because it selectively quotes from the website it purports to reflect. Defendants further dispute the assertion within this paragraph because the exhibit cited in this paragraph includes statements that were not made by “Defendants, Ripple’s representatives, or Ripple’s employees,” so on its face does not support the SEC’s assertion. Defendants further dispute the SEC’s assertion that statements made by individuals in their personal capacity in an online forum represent the views of Ripple or the Individual Defendants. The SEC has not put forward undisputed