

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

RIPPLE LABS INC., BRADLEY
GARLINGHOUSE, and CHRISTIAN
A. LARSEN,

Defendants.

Case No. 20-CV-10832 (AT) (SN)

**DECLARATION OF MICHAEL K. KELLOGG IN SUPPORT OF
DEFENDANTS' MEMORANDUM OF LAW IN SUPPORT OF THEIR
MOTION FOR SUMMARY JUDGMENT**

I, Michael K. Kellogg, hereby declare under penalty of perjury pursuant to 28 U.S.C.
§ 1746 as follows:

1. I am a partner at the law firm of Kellogg, Hansen, Todd, Figel & Frederick, P.L.L.C., and counsel to Defendant Ripple Labs Inc. I submit this declaration in support of Defendants' Memorandum of Law in Support of Their Motion for Summary Judgment.
2. Attached as Exhibit 1 to this declaration is a true and correct copy of the May 26, 2021 Deposition Transcript of David Schwartz.
3. Attached as Exhibit 2 to this declaration is a true and correct copy of the Declaration of David Schwartz dated September 13, 2022.
4. Attached as Exhibit 3 to this declaration is a true and correct copy of the Expert Report of Carol Osler dated October 4, 2021.

5. Attached as Exhibit 4 to this declaration is a true and correct copy of the June 9, 2021 Deposition Transcript of Dinuka Samarasinghe.

6. Attached as Exhibit 5 to this declaration is a true and correct copy of the Expert Report of Peter Adriaens dated October 4, 2021.

7. Attached as Exhibit 6 to this declaration is a true and correct copy of the July 22, 2021 Deposition Transcript of Phillip Rapoport.

8. Attached as Exhibit 7 to this declaration is a true and correct copy of the Osler Deposition Exhibit 11.

9. Attached as Exhibit 8 to this declaration is a true and correct copy of the September 14, 2021 Deposition Transcript of Christian A. Larsen.

10. Attached as Exhibit 9 to this declaration is a true and correct copy of the June 23, 2021 Deposition Transcript of Asheesh Birla.

11. Attached as Exhibit 10 to this declaration is a true and correct copy of the June 28, 2021 Deposition Transcript of Miguel Vias.

12. Attached as Exhibit 11 to this declaration is a true and correct copy of the Expert Report of Allen Ferrell dated October 4, 2021.

13. Attached as Exhibit 12 to this declaration is a true and correct copy of the Expert Rebuttal Report of Allen Ferrell dated Nov. 12, 2021.

14. Attached as Exhibit 13 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0258174.

15. Attached as Exhibit 14 to this declaration is a true and correct copy of the Declaration of Christian Larsen dated September 9, 2022.

16. Attached as Exhibit 15 to this declaration is a true and correct copy of the O’Gorman Deposition Exhibit AO-26.

17. Attached as Exhibit 16 to this declaration is a true and correct copy of the document bearing Bates number LARSEN_NAT_00000165.

18. Attached as Exhibit 17 to this declaration is a true and correct copy of the Declaration of Bradley Garlinghouse dated September 13, 2022.

19. Attached as Exhibit 18 to this declaration is a true and correct copy of the David Schwartz Deposition Exhibit DS-15.

20. Attached as Exhibit 19 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0537730.

21. Attached as Exhibit 20 to this declaration is a true and correct copy of the Declaration of Monica Long dated September 13, 2022.

22. Attached as Exhibit 21 to this declaration is a true and correct copy of the August 24, 2021 Deposition Transcript of Ethan Beard.

23. Attached as Exhibit 22 to this declaration is a true and correct copy of the July 20, 2021 Deposition Transcript of Ryan Zagone.

24. Attached as Exhibit 23 to this declaration is a true and correct copy of Plaintiff’s Answers & Objections to Defendants’ First Set of Requests for Admission.

25. Attached as Exhibit 24 to this declaration is a true and correct copy of the June 17, 2021 Deposition Transcript of Monica Long.

26. Attached as Exhibit 25 to this declaration is a true and correct copy of the August 11, 2021 Deposition Transcript of [REDACTED].

27. Attached as Exhibit 26 to this declaration is a true and correct copy of Plaintiff's Answers & Objections to Defendants' Third Set of Requests for Admission.

28. Attached as Exhibit 27 to this declaration is a true and correct copy of the June 29, 2021 Deposition Transcript of Patrick Griffin.

29. Attached as Exhibit 28 to this declaration is a true and correct copy of the August 3, 2021 Deposition Transcript of Lawrence Angelilli.

30. Attached as Exhibit 29 to this declaration is a true and correct copy of the David Schwartz Deposition Exhibit DS-70.

31. Attached as Exhibit 30 to this declaration is a true and correct copy of the February 11, 2022 Deposition Transcript of Alan Schwartz.

32. Attached as Exhibit 31 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0507279.

33. Attached as Exhibit 32 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0153866.

34. Attached as Exhibit 33 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0066688.

35. Attached as Exhibit 34 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0154338.

36. Attached as Exhibit 35 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0511334.

37. Attached as Exhibit 36 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0507292.

38. Attached as Exhibit 37 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0847167.

39. Attached as Exhibit 38 to this declaration is a true and correct copy of the May 18, 2021 Deposition Transcript of Breanne Madigan.

40. Attached as Exhibit 39 to this declaration is a true and correct copy of Plaintiff's Supplemental Responses & Objections to Ripple's Interrogatories Nos. 1, 2, 3, 6, 7, 11, 17, 18, 19, 22, 23, and 24.

41. Attached as Exhibit 40 to this declaration is a true and correct copy of the Expert Report of Alan Schwartz dated October 4, 2021.

42. Attached as Exhibit 41 to this declaration is a true and correct copy of the Expert Report of Yesha Yadav dated October 4, 2021.

43. Attached as Exhibit 42 to this declaration is a true and correct copy of the February 11, 2022 Deposition Transcript of Yesha Yadav.

44. Attached as Exhibit 43 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0507300.

45. Attached as Exhibit 44 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0537727.

46. Attached as Exhibit 45 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0668885.

47. Attached as Exhibit 46 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0000517.

48. Attached as Exhibit 47 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0301016.

49. Attached as Exhibit 48 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0609008.

50. Attached as Exhibit 49 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0609563.

51. Attached as Exhibit 50 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0676713.

52. Attached as Exhibit 51 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0304341.

53. Attached as Exhibit 52 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0608975.

54. Attached as Exhibit 53 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0890941.

55. Attached as Exhibit 54 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0898919.

56. Attached as Exhibit 55 to this declaration is a true and correct copy of the document bearing Bates number GSR00010953.

57. Attached as Exhibit 56 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0899176.

58. Attached as Exhibit 57 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0899553.

59. Attached as Exhibit 58 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0633406.

60. Attached as Exhibit 59 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0272291.

61. Attached as Exhibit 60 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0239684.

62. Attached as Exhibit 61 to this declaration is a true and correct copy of the document bearing Bates number MONEYGRAM_SEC_0005812.

63. Attached as Exhibit 62 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0000906.

64. Attached as Exhibit 63 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0895307.

65. Attached as Exhibit 64 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0314261.

66. Attached as Exhibit 65 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0265201.

67. Attached as Exhibit 66 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0576504.

68. Attached as Exhibit 67 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0863819.

69. Attached as Exhibit 68 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0609230.

70. Attached as Exhibit 69 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0609222.

71. Attached as Exhibit 70 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0443186.

72. Attached as Exhibit 71 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0991609.

73. Attached as Exhibit 72 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0796371.

74. Attached as Exhibit 73 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0266000.

75. Attached as Exhibit 74 to this declaration is a true and correct copy of the Amended Expert Report of [REDACTED] dated October 6, 2021.

76. Attached as Exhibit 75 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0042736.

77. Attached as Exhibit 76 to this declaration is a true and correct copy of the September 20, 2021 Deposition Transcript of Bradley Garlinghouse.

78. Attached as Exhibit 77 to this declaration is a true and correct copy of the Testimony of Brad Garlinghouse in the Matter of: Ripple Labs, Inc., File No. NY-09875-A.

79. Attached as Exhibit 78 to this declaration is a true and correct copy of the document bearing Bates number RPLI_02156366.

80. Attached as Exhibit 79 to this declaration is a true and correct copy of the document bearing Bates number RPLI_SEC 0259758.

81. Attached as Exhibit 80 to this declaration is a true and correct copy of the document bearing Bates number RPLI_01708774.

82. Attached as Exhibit 81 to this declaration is a true and correct copy of a summary exhibit describing XRP trades by or on behalf of Christian Larsen.

83. Attached as Exhibit 82 to this declaration is a true and correct copy of a summary exhibit describing XRP trades by or on behalf of Bradley Garlinghouse.

84. Attached as Exhibit 83 to this declaration is a true and correct copy of Plaintiff's Answers & Objections to Defendants' Fifth Set of Requests for Admission.

85. Attached as Exhibit 84 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000143.

86. Attached as Exhibit 85 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000150.

87. Attached as Exhibit 86 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000111.

88. Attached as Exhibit 87 to this declaration is a PDF formatted version of the Native Excel file bearing Bates number GSR00000443.

89. Attached as Exhibit 88 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000118.

90. Attached as Exhibit 89 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000130.

91. Attached as Exhibit 90 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000124.

92. Attached as Exhibit 91 to this declaration is a true and correct copy of the document bearing Bates number RPLI_01956976.

93. Attached as Exhibit 92 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000137.

94. Attached as Exhibit 93 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000163.

95. Attached as Exhibit 94 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000099.

96. Attached as Exhibit 95 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000105.

97. Attached as Exhibit 96 to this declaration is a true and correct copy of the document bearing Bates number NYRO_RIPPLE_RFA_000157.

98. Attached as Exhibit 97 to this declaration is a true and correct copy of the document bearing Bates number GSR00008433.

99. Attached as Exhibit 98 to this declaration is a true and correct copy of the document bearing Bates number GSR00001645.

100. Attached as Exhibit 99 to this declaration is a true and correct copy of the document bearing Bates number GSR00000689.

101. Attached as Exhibit 100 to this declaration is a true and correct copy of the document bearing Bates number GSR00000681.

102. Attached as Exhibit 101 to this declaration is a true and correct copy of the document bearing Bates number GSR00021503.

103. Attached as Exhibit 102 to this declaration is a true and correct copy of the document bearing Bates number LARSEN-SEC-LIT-00006428.

104. Attached as Exhibit 103 to this declaration is a true and correct copy of Plaintiff's Responses & Objections to Ripple's First Set of Interrogatories.

105. Attached as Exhibit 104 to this declaration is a true and correct copy the Expert Report of [REDACTED] dated October 4, 2021.

106. Attached as Exhibit 105 to this declaration is a true and correct copy of the Expert Rebuttal Report of [REDACTED] dated November 12, 2021.

107. Attached as Exhibit 106 to this declaration is a true and correct copy of the Second Amended Expert Rebuttal Report of [REDACTED] dated February 24, 2022.

I hereby declare under the penalty of perjury that, to the best of my knowledge, information, and belief, the foregoing is true and correct.

Dated: September 13, 2022
Washington, D.C.

By:

/s/ Michael K. Kellogg

Michael K. Kellogg

KELLOGG, HANSEN, TODD,
FIGEL & FREDERICK, P.L.L.C.
Sumner Square
1615 M Street, N.W., Suite 400
Washington, D.C. 20036
+1 (202) 326-7900
mkellogg@kellogghansen.com