



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
100 PEARL STREET, SUITE 20-100  
NEW YORK, NY 10004-2616

November 9, 2023

**VIA ECF and EMAIL**

Hon. Analisa Torres  
United States District Judge  
Southern District of New York

Re: SEC v. Ripple Labs, Inc. et al., No. 20-cv-10832 (AT) (SN) (S.D.N.Y.)

Dear Judge Torres:

Pursuant to this Court's October 24, 2023 scheduling order (ECF No. 922), the parties respectfully propose a schedule for remedies discovery and briefing.

The parties agree that permissible discovery will include facts occurring in the period before the filing of the SEC's Complaint. The SEC proposes 90 days from the entry of a scheduling order by the Court to conduct remedies-related discovery. Ripple is amenable to such a proposal so long as such discovery is limited to pre-Complaint discovery. The SEC intends to seek certain discovery that post-dates the Complaint that it considers relevant to its claims for injunctive and monetary remedies, and Ripple reserves all rights to oppose such discovery. To the extent the SEC seeks such discovery, and the Court permits it, Ripple reserves all rights to petition the Court for an extension of any discovery deadline.

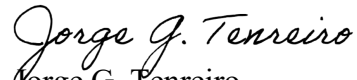
The parties further agree that, no later than 45 days after the entry of the scheduling order, Ripple may serve on the SEC a superseding version of the proposed report by Anthony M. Bracco, and, within 90 days of the scheduling order, the SEC may depose Mr. Bracco. *See also* ECF No. 472 at 1 n.1 (noting that motion practice as to Bracco report would be deferred until the remedies phase). The SEC reserves its right to serve a rebuttal expert report or submit the declaration of a summary witness to rebut Mr. Bracco's report, and Ripple reserves its right to object to any such report. If sought by the SEC and permitted by the Court, Ripple further reserves its right to seek discovery, including a deposition, with respect to any such expert or witness that is otherwise allowed by the Federal Rules of Civil Procedure as well as reserves its right to seek an extension of the discovery deadline in the event a rebuttal report is served.

The parties agree that this discovery shall not be served on third parties in the first instance, but reserve the right to seek leave from the Court, pursuant to Rule 45 of the Federal Rules of Civil Procedure, to serve third party discovery requests. Both parties also reserve the right to oppose any such request.

The SEC may file its brief with respect to remedies at any time, but no later than 30 days after the remedies discovery period. Ripple shall file its opposition 30 days thereafter, and the SEC its reply 15 days thereafter. The remedies briefs shall comply in all relevant respects with Rule III

of this Court's Individual Practices, including the length limitations set forth in Rule III.D thereof.

Respectfully submitted,

  
Jorge G. Tenreiro

cc: Counsel for Defendants (via ECF)