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13 **UNITED STATES DISTRICT COURT**
14 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**
15 **SAN FRANCISCO DIVISION**

16 SECURITIES AND EXCHANGE
COMMISSION,

17 Plaintiff,

18 v.

19 PAYWARD, INC.;
20 PAYWARD VENTURES, INC.,

21 Defendants.
22

Case No.: 3:23-cv-06003-WHO

Judge: Hon. William H. Orrick III

**JOINT STIPULATION AND [PROPOSED]
ORDER STAYING KRAKEN’S DEADLINE
TO FILE OBJECTIONS TO MAGISTRATE
JUDGE ILLMAN’S DECEMBER 16, 2024
ORDER**

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1 Plaintiff Securities and Exchange Commission (“SEC”) and Defendants Payward, Inc. and
2 Payward Ventures, Inc. (together, “Kraken” and with the SEC, the “Parties”) stipulate as follows:

3 **WHEREAS**, on November 19, 2024, the Parties filed a joint statement regarding a discovery
4 dispute concerning the SEC’s objections to Kraken’s requests for three categories of documents
5 concerning: (1) Bitcoin and Ether, (2) the SEC’s public statements and testimony regarding digital
6 assets, and (3) the SEC’s internal trading policies on digital assets, ECF No. 108;

7 **WHEREAS**, on November 25, 2024, this Court referred discovery disputes and all further
8 discovery in this case to a United States Magistrate Judge pursuant to Civil Local Rule 72-1, ECF
9 No. 109;

10 **WHEREAS**, on December 16, 2024, the Honorable Robert M. Illman denied Kraken’s
11 request to compel the production of the discovery referenced above (the “Order”), ECF No. 113;

12 **WHEREAS**, under Federal Rule of Civil Procedure 72(a), Kraken’s deadline to file
13 objections to the Order is December 30, 2024;

14 **WHEREAS**, Kraken intends to serve narrowed requests for production in light of the Order
15 and the Parties intend to meet and confer regarding those narrowed requests;

16 **WHEREAS**, the Parties respectfully submit that it would be efficient to stay the objection
17 deadline for the Order until the process for Kraken’s narrowed requests is completed, which will
18 avoid potentially piecemeal litigation;

19 **WHEREAS**, the Parties have agreed to stay Kraken’s deadline to file objections to the Order
20 until March 31, 2025, and agree to discuss a further extension as needed;

21 **THE PARTIES STIPULATE AND REQUEST AN ORDER**, that:

- 22 1. Kraken’s deadline to object to the Order is stayed until March 31, 2025.
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1 DATED: December 23, 2024

2 Respectfully submitted,

3 CLEARY GOTTLIEB STEEN &
4 HAMILTON LLP

SECURITIES AND EXCHANGE
COMMISSION

5 By: /s/ Matthew C. Solomon

By: /s/ Peter Bryan Moores

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[PROPOSED] ORDER

Pursuant to stipulation, Kraken’s deadline to object to Judge Illman’s Order Re: First Discovery Dispute Letter Brief is stayed until March 31, 2025.

Dated: _____, 2024

By: _____
HON. WILLIAM H. ORRICK III
UNITED STATES DISTRICT JUDGE

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FILER'S ATTESTATION

I, Matthew C. Solomon, am the ECF User whose ID and password are being used to file this Joint Stipulation. In compliance with Civil Local Rule 5-1(i), I hereby attest that concurrence in the filing of this document has been obtained from each of the other signatories.

By: /s/ Matthew C. Solomon
Matthew C. Solomon