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July 19, 2021

VIA ECF

Hon. Sarah Netburn
United States Magistrate Judge
Southern District of New York
40 Foley Square
New York, NY 10007

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

Dear Judge Netburn:

We write jointly on behalf of Plaintiff Securities and Exchange Commission (“SEC”), and Defendants Ripple Labs, Inc., Bradley Garlinghouse, and Christian A. Larsen (collectively, “Defendants”) to update the Court on the progress of our meet-and-confer discussions regarding the deposition of William Hinman, scheduled for July 27, 2021.

The parties have made significant progress in discussing the claims and objections of privilege that may apply to Mr. Hinman’s testimony. We have reached an understanding, reflecting a compromise by all parties, pursuant to which the Defendants may examine Mr. Hinman on various issues without triggering a privilege objection from the SEC. Based on our discussions, the parties do not currently believe it will be necessary to seek the Court’s assistance prior to Mr. Hinman’s the deposition.

All parties reserve, and do not waive, their respective rights with respect to Mr. Hinman’s deposition, including but not limited to seeking further guidance from the Court in advance of the deposition, invoking rights under Fed. R. Civ. P. 72, posing questions to Mr. Hinman, making objections or giving instructions to Mr. Hinman during the deposition, and filing motions after the deposition. In addition, the parties reserve all rights with respect to the application of the deliberative process and other privileges as they may relate to the testimony of other witnesses, and to documents produced or withheld during discovery.

We thank the Court for its assistance, and for giving the parties additional time to meet and confer.

Hon. Sarah Netburn

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Respectfully submitted,

/s/ Jorge G. Tenreiro

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