

MakerDAO - (SDNY 2022) - Case Id: 1:22-cv-08478

Re: Crypto Council for Innovation - II

Sir or Madam,

We are writing to request that the court withdraw its requirement for members of the Crypto Council for Innovation to disclose their holdings in MakerDAO or any other entities.

Disclosure of non reportable holdings, when the Council's members are merely investors and not parties to this matter, is burdensome and introduces incalculable risks if this court or other authoritative bodies were to improperly conclude that MakerDAO is a form of partnership and not an autonomous protocol.

Based on recent US SEC tactics, we fear that formal detailed crypto disclosures could be used to attribute liability in this matter, future matters, or unanticipated tax enforcement actions in the US or elsewhere.

As detailed in our earlier letter, the Council's members remain the most qualified to represent MakerDAO in this matter given their many years of leadership in governance as voting members, investors and counterparties to the DAO.

MakerDAO's rapidly evolving Endgame restructuring will mostly eliminate our legal attack surfaces and should preclude future legal engagement with and regulatory enforcement on the DAO. We ask that the court fully consider MakerDAO's rapidly progressing Endgame transition to full metaDAOs which is expected to sufficiently diffuse administrator liabilities and attributions, precluding this matter and similar proceedings through the Endgame's staged stances of heightened resilience against authoritarian threats -

<https://forum.makerdao.com/t/endgame-plan-v3-complete-overview/17427#pigeon-stance-23>

In the current environment of regulatory, legal and tax uncertainties and MakerDAO's critical Endgame transition, representation through @sullcrom and Council filings, without risking disclosures, is a preferred manner for MakerDAO and its owners to operate.

We appreciate the court's understanding and accommodation.

Kind Regards,
@makerDAOdai