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August 17, 2023

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**VIA ECF FILING**

Hon. Vernon S. Broderick  
U.S. District Court Judge  
U.S. District Court for the Southern District of New York  
Thurgood Marshall United States Courthouse  
40 Foley Square  
New York, NY 10007

**Re: *True Return Systems, LLC v. MakerDAO*, Case No. 1-22-cv-08478-VSB**

Dear Judge Broderick:

I am counsel for defendant MakerDAO in the action identified above. I write in response to the letter from plaintiff True Return Systems's (TRS) counsel dated August 15, 2023, (Dkt. No. 61; "Plaintiff's letter") and further to my prior letter dated August 11, 2023 (Dkt. No. 60).

Plaintiff's letter raises two additional issues beyond those raised in my letter of August 11:

First, plaintiff TRS apparently plans to request that defendant MakerDAO post a bond based on an accusation that MakerDAO has taken recent actions to frustrate this Court's jurisdiction and possibly to evade U.S. courts. That accusation is baseless and misleading. MakerDAO submits that any request by TRS for a bond should be made by a formal motion, with full briefing by the parties based on an accurate factual record. This is not a topic that is amenable to decision based on short letters and/or discussion at a status conference.

Second, plaintiff TRS apparently plans to request reimbursement by MakerDAO of TRS's expenses associated with pursuing default judgment. For the reasons explained in my August 11 letter (Dkt. No. 60), default was improperly entered and TRS's motion for default judgment was improperly filed. Those failings were TRS's fault, and TRS's planned request for reimbursement is meritless. MakerDAO submits that any request by TRS for reimbursement of expenses in pursuing the defective default and improper motion for default judgment should be made by a formal motion, with full briefing by the parties.

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Sincerely,

/s/ Gene Lee

Gene W. Lee

GWL:gwl

cc: Counsel for True Return Systems via ECF