

UNITED STATES COURT OF APPEALS FOR THE SECOND CIRCUIT

Thurgood Marshall U.S. Courthouse 40 Foley Square, New York, NY 10007 Telephone: 212-857-8500

MOTION INFORMATION STATEMENT

Docket Number(s): 25-145

Caption [use short title]

Motion for: The SEC's answer to a petition for permission to appeal is due today, February 14, 2025. The SEC requests a 28-day extension on consent.

Set forth below precise, complete statement of relief sought:

The U.S. Securities and Exchange Commission respectfully moves for a 28-day extension of time to file its answer to Coinbase's petition for permission to appeal pursuant to 28 U.S.C. 1292(b), which would move the Commission's due date from February 14, 2025, to March 14, 2025.

Coinbase Inc. v. Securities and Exchange Commission

MOVING PARTY: U.S. Securities and Exchange Commission**OPPOSING PARTY:** Coinbase Inc., Coinbase Global, Inc.☐ Plaintiff☐ Defendant☐ Appellant/Petitioner☒ Appellee/Respondent**MOVING ATTORNEY:** David D. Lisitza**OPPOSING ATTORNEY:** Jeffrey B. Wall

[name of attorney, with firm, address, phone number and e-mail]

U.S. Securities and Exchange Commission

Sullivan & Cromwell LLP

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202-551-5015, lisitza@sec.gov

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Court- Judge/ Agency appealed from: The United States District Court for the Southern District of New York, No. 23-cv-4738 (Failla, J.)

Please check appropriate boxes:

Has movant notified opposing counsel (required by Local Rule 27.1):

☒ Yes☐ No (explain):

Opposing counsel's position on motion:

☒ Unopposed☐ Opposed☐ Don't Know

Does opposing counsel intend to file a response:

☐ Yes☒ No☐ Don't Know**FOR EMERGENCY MOTIONS, MOTIONS FOR STAYS AND INJUNCTIONS PENDING APPEAL:**

Has this request for relief been made below?

☐ Yes☒ No

Has this relief been previously sought in this court?

☐ Yes☒ No

Requested return date and explanation of emergency:

The current due date for the Commission's answer is today, Feb. 14, 2025.

Is oral argument on motion requested?

☐ Yes☒ No (requests for oral argument will not necessarily be granted)

Has argument date of appeal been set?

☐ Yes☒ No If yes, enter date:**Signature of Moving Attorney:**

/s/ David D. Lisitza

Date: 02/14/2025

Service by: ☒ CM/ECF☐ Other [Attach proof of service]

25-145

UNITED STATES COURT OF APPEALS FOR THE SECOND CIRCUIT

COINBASE, INC., COINBASE GLOBAL, INC.,

Petitioners,

v.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Respondent.

On Appeal from the United States District Court
for the Southern District of New York, No. 23-cv-4738 (Failla, J.)

**EMERGENCY CONSENTED TO MOTION FOR EXTENSION OF TIME
TO FILE ANSWER TO PETITION FOR PERMISSION TO APPEAL
PURSUANT TO 28 U.S.C. § 1292(b)**

Pursuant to Federal Rules of Appellate Procedure 26(b) and 27 and Second Circuit Rule 27.1, the U.S. Securities and Exchange Commission respectfully moves for a 28-day extension of time, until March 14, 2025, to file its answer to Coinbase, Inc.’s and Coinbase Global, Inc.’s (“Coinbase”) petition for permission to appeal pursuant to 28 U.S.C. § 1292(b). This motion is time sensitive because the current due date for the Commission’s answer is today, February 14, 2025. Coinbase consents to the Commission’s extension request.

1. On January 7, 2025, the district court issued an order (Dkt. 175) granting Coinbase's motion under 28 U.S.C. § 1292(b) to certify the district court's March 26, 2024 opinion and order (Dkt. 105) that had granted in part and denied in part Coinbase's motion for judgment on the pleadings.

2. On January 17, 2025, Coinbase filed its petition to this Court under 28 U.S.C. § 1292(b) for permission to appeal the March 26, 2024 opinion and order. App. Dkt. 1.

3. On January 21, 2025, Acting Chairman Mark T. Uyeda launched a crypto task force dedicated to helping the Commission develop the regulatory framework for crypto assets. *See SEC Crypto 2.0: Acting Chairman Uyeda Announces Formation of New Crypto Task Force* (Jan. 21, 2025), available at <https://www.sec.gov/newsroom/press-releases/2025-30>.

4. On January 23, 2025, this Court granted the Commission's unopposed motion for a 14-day extension of time to answer Coinbase's petition. App. Dkt. 23.

5. There is good cause for the Commission's requested 28-day extension to file its answer to Coinbase's petition, which would move the Commission's due date from February 14, 2025, to March 14, 2025. Fed. R. App. P. 26(b). The crypto task force's work may affect and could facilitate the potential resolution of both the underlying district court proceeding and potential appellate review,

conserving judicial resources. Because the Commission's review of crypto-related issues is ongoing, the Commission requests this additional time to prepare its answer to Coinbase's petition and for appropriate review. No party will be prejudiced by the grant of the requested extension.

6. This is not an expedited appeal, and Coinbase consents to this motion.

Dated: February 14, 2025

Respectfully submitted,

JEFFREY B. FINNELL
Acting General Counsel

TRACEY A. HARDIN
Solicitor

/s/ David D. Lisitza
DAVID D. LISITZA
Senior Appellate Counsel

EZEKIEL L. HILL
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CERTIFICATIONS

I hereby certify that:

1. This motion complies with the type-volume limitation of Federal Rule of Appellate Procedure 27(d)(2)(A) because it contains 355 words.
2. This motion complies with the typeface requirements of Federal Rule of Appellate Procedure 32(a)(5) and the type-style requirements of Federal Rule of Appellate Procedure 32(a)(6), as required by Federal Rule of Appellate Procedure 27(d)(1)(E), because it has been prepared in a proportionally spaced typeface using Microsoft Office Word in 14-Point Times New Roman.
3. I electronically filed the foregoing with the Clerk of the Court for the United States Court of Appeals for the Second Circuit by using the ACMS system.
4. All participants in the case are registered ACMS users and that service will be accomplished by the ACMS system.

/s/ David D. Lisitza
DAVID D. LISITZA
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100 F Street, N.E.
Washington, D.C. 20549
202-551-5015 (Lisitza)

Dated: February 14, 2024