

February 26, 2025

BY ECF

The Honorable Edgardo Ramos
United States District Judge
Thurgood Marshall U.S. Courthouse
40 Foley Square
New York, NY 10007

Re: *SEC v. Sun, et al.*, Case No. 1:23-cv-02433-ER (S.D.N.Y.)

Dear Judge Ramos:

Plaintiff Securities and Exchange Commission and Defendants Justin Sun, Tron Foundation Limited, BitTorrent Foundation Ltd., and Rainberry, Inc. (collectively, the “Parties”) jointly move to stay this case to allow the Parties to explore a potential resolution.

A district court has “broad discretion to stay proceedings as an incident to its power to control its docket.” *Clinton v. Jones*, 520 U.S. 681, 706 (1997). A district court deciding a motion to stay should consider the interests of each party, the interests of the courts, the interests of non-parties, and the public interest. *Kappel v. Comfort*, 914 F. Supp. 1056, 1058 (S.D.N.Y. 1996) (citation omitted).

In this case, the Parties submit that it is in each of their interests to stay this matter while they consider a potential resolution and agree that no party or non-party would be prejudiced by a stay. Further, a stay is in the Court’s and the public’s interest because a resolution would conserve judicial resources by obviating the need for the Court to resolve the Defendants’ pending motion to dismiss the complaint (see ECF 61). A proposed stay interferes with no current Court-issued deadlines.

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Accordingly, the Parties respectfully request that this Court grant this joint request for a stay. The Parties propose that they will submit a joint status report within 60 days after entry of the stay.

Respectfully submitted,

/s/ Adam B. Gottlieb

Adam B. Gottlieb

Counsel for Plaintiff
Securities and Exchange Commission

/s/ Jennifer Bretan

Jennifer Bretan

Fenwick & West LLP
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Tron Foundation Limited,
BitTorrent Foundation Ltd., and
Rainberry, Inc