

1700 G Street NW, Washington, D.C. 20552

January 15, 2025

Hon. Stephanos Bibas
James A. Byrne United States Courthouse
601 Market Street
Philadelphia, PA 19106

Re: Joint Interim Status Report

Judge Bibas,

Plaintiff Consumer Financial Protection Bureau and the Defendant Trusts submit this Interim Status Report as required by Paragraph 12 of the Scheduling Order, D.I. 426:

1. On June 20, 2024, the Court issued an order referring this case to a magistrate judge for alternative dispute resolution and ordering the parties to follow the Scheduling Order proposed by the parties several days earlier. D.I. 427.

2. On August 15, 2024, the parties exchanged initial disclosures. *See* D.I. 434, 435.

3. On October 17, 22, and 28, 2024, the parties served initial discovery requests on each other and a third party. *See* D.I. 447, 449, 450, 451. The parties have been preparing responses to those discovery responses, but to date neither party has served such responses upon mutual agreement to extend the time for responding in order to focus on settlement discussions.

4. On November 19, 2024, the parties participated in court-ordered mediation before Magistrate Judge Laura D. Hatcher. At the close of that session, the parties reached an agreement in principle to settle this matter.

5. Over the following month and through the end of 2024, the parties worked diligently on a draft Stipulated Final Judgment and Order ("Proposed Order") and a Joint Motion for Entry of Stipulated Final Judgment and Order ("Joint Motion").

6. Counsel for the Bureau and the Trusts intended to file the Proposed Order and Joint Motion today, January 15, 2025, but the Trusts have not yet received all of the necessary consents and approvals from Trust-related parties.

7. The Trusts continue to work on receiving the necessary consents and approvals, and the parties intend to file the Proposed Order and Joint Motion this week.

Respectfully submitted,

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