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October 4, 2021

By Hand Delivery & CM/ECF

Hon. George L. Russell, III
United States District Court
for the District of Maryland
United States Courthouse
101 West Lombard Street
Chambers 7A
Baltimore, Maryland 2120

Re: *Federal Trade Commission v. RagingBull.com, LLC, et al.*
Case No. GLR-20-3538

Dear Judge Russell:

The Temporary Receiver recognizes that extensive briefing followed the two fee applications submitted on his behalf on February 23, 2021 [ECF 183] and June 25, 2021 [ECF 247]. We write now respectfully to inform Your Honor that each application is ripe and ready for decision.

Attached is a timeline of the papers filed with respect to the Temporary Receiver's two fee applications. We have highlighted the substantive filings, to distinguish between them and the thirteen filings relating to motions for extension of time to respond to the fee applications.

In sum, the operative filings are as follows:

Filing	First Interim Fee Application	Second and Final Fee Application
Fee Application	February 23, 2021 [ECF 183]	June 25, 2021 [ECF 247]
Response of Defendants	July 1, 2021 [ECF 254]	July 23, 2021 [ECF 264]
Response of FTC	July 22, 2021 [ECF 262]	August 4, 2021 [ECF 268]
Reply of Temporary Receiver	July 23, 2021 [ECF 263]	August 3, 2021 [ECF 267]

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As Your Honor will note, the Temporary Receiver consented to each requested extension and allowed all parties as much time as they sought to respond to the fee applications. In addition, the Temporary Receiver consented to Defendants' motion to vacate the Court's May 18, 2021 Order [ECF 233], granting the Temporary Receiver's first interim application for leave to pay fees and expenses. The Temporary Receiver did not pay himself or his retained expert during the two-week period the order granting the first application remained in effect, out of courtesy to Defendants, who indicated an intention to seek to vacate it.

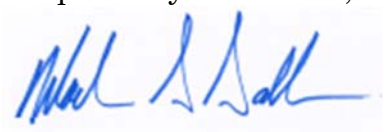
All fees of the Temporary Receiver and his counsel and expert, dating to December 2020, remain unpaid. All expenses remain unreimbursed. The time incurred by the Temporary Receiver, his team, and his expert has aged without application of any interest or other supplement.

As the Court is aware, upon termination of the temporary receivership, the Temporary Receiver immediately returned all then-uncontested company assets to Raging Bull. At Defendants' request, the Temporary Receiver remains in possession of some funds, relating to amounts recovered from a third-party payment processor, Stripe, Inc.

The Temporary Receiver sought in its fee applications to be as fair and transparent as possible. The Temporary Receiver provided to Defendants and the Federal Trade Commission all information they requested to support their responses to the fee applications, including detailed lawyer time invoices. The Temporary Receiver has not sought reimbursement for his extensive privilege review of detailed invoices or any other of the substantially more than $100,000 in time his team has invested in the fee applications and related briefing.

The Temporary Receiver is honored to have had the opportunity to serve the Court. Should the Court seek any additional information, the Temporary Receiver remains available and willing to provide any information requested.

Respectfully submitted,



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