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November 3, 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 21201

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

Dear Judge Russell:

The Temporary Receiver respectfully submits this letter response to the November 1, 2021 Fourth Report of the Monitor [ECF 273]. The Temporary Receiver's two fee applications, submitted on his behalf on February 23, 2021 [ECF 183] and June 25, 2021 [ECF 247], have been briefed by all parties and are ready for decision.

The Monitor's Fourth Report gives some cause for concern regarding RagingBull.com, LLC's current financial situation. The Monitor reports that RagingBull.com, LLC has removed all cash from its escrow account. Fourth Report of the Monitor [ECF 273] at 46. "As such," the Monitor reports, "it appears that there are no longer any funds in the Escrow Account." *Id.* The Temporary Receiver interprets this to mean that the $10 million in new funds that the owners were to invest under Section XI of the Court's March 26, 2021 Order [ECF 214] has already been spent. Given the Monitor's Report, the Temporary Receiver respectfully requests that the Court consider the pending receivership fee applications, so that the Company will understand what is owed for the time and expense incurred in carrying out the tasks ordered by the Court in connection with the receivership, and can plan accordingly.

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.

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Respectfully submitted,



Mark S. Saudek

cc (by CM/ECF):

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