

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

HISTORY ASSOCIATES INCORPORATED,

Plaintiff,

v.

FEDERAL DEPOSIT INSURANCE
CORPORATION,

Defendant.

Case No. 1:24-cv-1857-ACR

Stipulated Protective Order

In its May 29, 2025 Minute Order, the Court ordered Defendant Federal Deposit Insurance Corporation (“FDIC”) to search for and produce enumerated categories of documents. *See* May 29, 2025 Minute Order. While collecting, reviewing, and producing documents responsive to the May 29 Minute Order, the FDIC determined that certain responsive documents produced on July 7, 2025 contained sensitive, confidential, non-public, private, and/or proprietary information. To facilitate the production of these documents, the FDIC and Plaintiff History Associates, stipulate to the following protective order (“Order”) pertaining to the July 7, 2025 production.

Definitions

1. The following definitions apply to this Order
 - A. “**Action**” means this lawsuit: *History Associates Inc v. Federal Deposit Insurance Corporation*, No. 1:24-cv-1857-ACR (D.D.C.).
 - B. “**Challenging Party**” means a party that challenges the designation of information or items under this order.

C. **“History Associates’ In-House Counsel”** means attorneys who are employees of History Associates and/or Coinbase and who provide legal services to History Associates and/or Coinbase, as well as their support staff.

D. **“Counsel,”** when used without a qualifier, means History Associates’ In-House Counsel, the FDIC’s Counsel, as well as their support staffs.

E. **“Designated Material”** means any document or information designated under paragraphs 3-4 of this Order.

F. **“Designating Person”** means the Defendant.

G. **“FDIC’s Counsel”** means attorneys who are employees of the FDIC, as well as their support staff.

H. **“Final Disposition”** means either a final judgment resolving all claims and counterclaims in this Action and the completion of all appeals, or a settlement of the Action and accompanying withdrawal and/or voluntary dismissal of all claims and counterclaims.

I. **“Outside Counsel”** means attorneys who are not employees of a Party or Related Party and who have been retained by a Party or Related Party as counsel of record in this Action.

J. **“Party”** means the Plaintiff and Defendant in this Action, including all of their officers, directors, and employees.

K. **“Privileged Material”** means documents or information subject to a claim of attorney-client privilege, bank-examination privilege, deliberative-process privileges, work-product protection, or any other privilege or protection that a party may lawfully rely on to withhold a document or information from production.

L. **“Producing Person”** means the Defendant.

M. **“Receiving Person”** means the Plaintiff and Related Party (Coinbase).

N. **“Related Party”** means Coinbase, its officers, directors, and employees.

O. **“Written Assurance”** means an executed document in the form attached as Exhibit A.

Scope

2. The protections conferred by this Protective Order cover not only Designated Material, but also (1) any information copied or extracted from Designated Material; and (2) all copies, excerpts, summaries, or compilations of Designated Material.

Designation

3. A Designating Person may designate documents or information as Sensitive, Confidential, Non-Public, Private and/or Proprietary (collectively “Designated Material”):

A. Designations pertain to information that the Designating Person would not normally reveal to third parties (or, if disclosed, would require third parties to maintain in confidence), and that the Designating Person reasonably and in good faith believes:

i. Contains or comprises trade secrets or other confidential business, research, development, or commercially sensitive information, including but not limited to internal financial information of non-parties;

ii. Implicates an individual’s legitimate expectation of privacy;

iii. Relates in any way to the regulation or supervision of a bank, in whatever form, whether preliminary or final, including reports of examination or inspection, regulatory correspondence, reports, orders, memoranda, or agreements by, from, or with the FDIC in its corporate capacity, or any other federal or state regulatory authority (the parties understand and agree that the release of any such

regulatory information may require approval from independent government agencies);

iv. Is treated as sensitive, confidential, private, non-public, or exempt from disclosure under any applicable statute or regulation, including 5 U.S.C. § 552 and 12 C.F.R. §§ 4.32(b), 21.11, 261.14, 261.20–261.23, 308.147, 309.5(g), 309.6; or

v. Contains personally identifiable information as defined in the Freedom of Information Act, the Privacy Act, the Bank Secrecy Act, or the Gramm-Leach-Bliley Act, including Social Security Numbers; driver's license or other identification numbers; personal financial information such as tax information, bank account numbers, and credit card numbers; insurance claim numbers; insurance policy numbers; certain email addresses or other contact information.

B. Nothing in this Order may be taken to indicate that any information that would qualify for designation under Paragraph 3 is relevant.

4. Designated Material will be identified as follows:

A. **Documents.** The Producing Person may designate material by marking or stamping the document as “Confidential”, “Sensitive”, “Proprietary” or an equivalent designation. Any Designating Person seeking to designate a document produced by another person or entity shall do so by sending written notice to the Producing Person and all Parties and shall include a copy stamped with an appropriate designation. Upon receipt of such notice, all Parties shall return to the Producing Person or destroy all unstamped copies of such documents.

5. If the Producing Person inadvertently fails to identify documents as Designated Material at the time of production the Producing Person must, promptly upon discovery of its oversight, provide written notice of the error and produce substitute documents that are appropriately designated. A Receiving Person that has received improperly designated documents must make reasonable efforts to retrieve them from any persons not authorized to access those documents, but shall have no liability for, or with respect to, any pre-designation dissemination of such documents or the information contained therein.

Challenging Designations

6. Any Party may request that a Designating Person de-designate Designated Material at any time, and the Parties and Designating Person will negotiate in good faith to resolve the request. A de-designation request must be made in writing and must describe the basis for each challenge. To avoid ambiguity as to whether a challenge has been made, the written notice must recite that the challenge to protection is being made in accordance with this specific paragraph of the Protective Order. The parties shall attempt to resolve each challenge in good faith. In conferring, the Challenging Party must explain the basis for its belief that the protected designation was not proper and must give the Designating Person an opportunity to review the designated material, to reconsider the circumstances, and, if no change in designation is offered, to explain the basis for the chosen designation. The Designating Person or Challenging Party may proceed to the next stage of the challenge process only if it has engaged in this meet and confer process first or establishes that the Designating Person is unwilling to participate in the meet and confer process in a timely manner. A Party does not waive its right to challenge a designation by electing not to raise a challenge promptly after the original designation is disclosed, and may challenge a designation at such time as the Party deems appropriate.

7. If good-faith negotiations are unable to resolve the de-designation request within two weeks, then the Party that made the request may move the Court for appropriate relief. The Designating Person has the burden of demonstrating to the Court that the designation is proper under this Order. While any such motion is pending, all Receiving Persons must continue to treat the Designated Material with the level of designation assigned to it by the Designating Person.

Access to Designated Material

8. Access to documents and information that are Designated pursuant to this protective order is limited to:

A. The Court and its staff, including supporting personnel and/or officers of any appellate court to which any appeal may be taken in this litigation or in which review is sought;

B. Outside Counsel, their law firms and staff, and Outside Vendors;

C. Any persons who have been agreed upon in writing by the Designating Person and who have executed a Written Assurance;

D. Any mediator or settlement officer (and their staff) appointed by the Court or retained by the Parties to assist with settlement discussions;

E. FDIC's Counsel;

F. History Associates' In-House Counsel;

G. Current or former officers, directors, and employees of a Party or Related Party to whom disclosure is reasonably necessary.

Use of Designated Material

9. The Receiving Person may use Designated Material only for purposes of this Action and not for any other purpose—including for prosecuting, defending, or attempting to settle other actions, litigations, or proceedings.

10. The Receiving Person must not disclose Designated Material to any person other than those authorized under paragraph 8. A Receiving Person and Counsel are responsible for employing reasonable measures, consistent with this Order, to control access to, and the duplication and distribution of, Designated Material. In the event of a disclosure of Designated Material to a person not authorized to have had such disclosure made to him or her under the provisions of this Order, and in the event the party responsible for having made or allowed such disclosure becomes aware of such disclosure, that party shall immediately inform Counsel for the party whose Designated Material has thus been disclosed of all relevant information concerning the nature and circumstances of such disclosure. The responsible party shall also take all reasonable measures promptly to ensure that no further or greater unauthorized disclosure of Designated Material is made by anyone.

11. The Receiving Person may use Designated Material in this Action as follows:

A. For filings with the Court, a Receiving Person must move to file any Designated Material under seal in accordance with Local Civil Rule 5.1(h). If the motion is denied, then the Receiving Person may file the Designated Material on the public docket unless otherwise instructed by the Court. Before filing any Designated Material on the public docket, the Receiving Person must notify the Designating Person in writing so that the Designating Person can seek appropriate relief from the Court to protect the Designated Material.

12. Nothing in Paragraphs 9–11, or in any other paragraph of this Order, precludes (A) the Producing Person from using its own documents or information; (B) any Party or Related Party from using documents or information that are public or that are obtained from a source other than

a Producing Person; or (C) any Party or Related Party from using or disclosing documents or information that the Producing Person has produced prior to the entry of this Order.

13. If the Receiving Person is served with a subpoena or court order that compels disclosure of any Designated Material, then that Receiving Person must (A) promptly notify in writing the Designating Person and provide a copy of the subpoena or court order (unless the subpoena or court order is confidential); and (B) promptly notify in writing the party who caused the subpoena or court order to issue that some or all of the material covered by the subpoena or court order is subject to this Protective Order and provide a copy of this Protective Order. If the Designating Person timely seeks a protective order as against the subpoena or court order, then the Receiving Person must not produce any Designated Material before a determination by a court with appropriate jurisdiction over the subpoena or court order, unless the Receiving Person has obtained the Designating Person's written permission or unless the Receiving Person's counsel reasonably determines in good faith that failure to produce the Designated Material would violate applicable laws, regulations, court rules, or ethical standards. The Designating Person will bear the burden and expense of seeking protection of its own Designated Material. Nothing in this paragraph authorizes or encourages the Receiving Person to disobey a lawful directive from another court.

Unauthorized Disclosure

14. If the Receiving Person discloses Designated Material to any person not authorized to receive it, then, as soon as the unauthorized disclosure is discovered, the Receiving Person must immediately (A) inform the person that the Designated Material is protected by this Order; and (B) inform the Designating Person of the unauthorized disclosure. Upon request by the Designating Person, the Receiving Person must make reasonable efforts to assist the Designating

Person in securing the return or destruction of the Designated Material that was disclosed without authorization.

Disposition of Designated Material

15. Within 60 days of the Final Disposition, each Receiving Person must (A) return to the Producing Person or destroy all Designated Material; and (B) provide a written certification to the Producing Person that the Designated Material have been returned or destroyed.

16. Notwithstanding the previous paragraph, Outside Counsel and FDIC Counsel may retain a set of all documents filed with the Court and all correspondence generated in connection with this Action, and may retain their attorney work product, and legal memoranda, correspondence even if such materials contain Designated Material. Any materials that contain or constitute Designated Material remain subject to this Protective Order.

Jurisdiction

17. This Order will survive the Final Disposition of this Action to the extent that Designated Material is not or does not become public. This Court will retain jurisdiction to resolve any dispute concerning the use of Designated Material disclosed pursuant to or in violation of this Order.

18. This Order may be modified at any time for good cause shown, and shall not preclude any application to the Court seeking greater or lesser protection for specific Designated Material or seeking termination of the protection provided hereunder for specific Designated Material.

SO ORDERED.
July 28, 2025

Hon. Ana C. Reyes
United States District Judge

EXHIBIT A

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

HISTORY ASSOCIATES INCORPORATED,

Plaintiff,

v.

Case No. 1:24-cv-1857-ACR

FEDERAL DEPOSIT INSURANCE
CORPORATION,

Defendant.

Written Assurance

1. I, _____, declare that:

2. I reside at _____.

3. I am currently employed by _____, located at

_____.

4. I have read and I understand the terms of the Protective Order entered in this case, and I agree to comply with and be bound by the Protective Order.

5. Consistent with the terms of this Protective Order, I will not divulge any Designated Material to any person other than those specifically authorized by the Protective Order, and I will not copy or use any such documents or information except for the purposes specifically authorized by the Protective Order.

6. No later than 30 days after final termination of this case, I will return to the attorney from whom I have received them, any Designated Material in my possession.

7. I submit myself to the jurisdiction of the United States District Court for the District of Columbia for the purpose of enforcing the Protective Order. I understand that any violation of the Protective Order may be punishable by the Court.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____

(Date)

(Signature)