

UNITED STATES OF AMERICA,

Plaintiff,

v.

RYAN COHEN,

Defendant.

Civil Action No.

The United States submits this memorandum summarizing the procedures of the Antitrust Procedures and Penalties Act, 15 U.S.C. § 16(b)–(h) (the “APPA” or “Tunney Act”), related to the Court’s review of the Stipulation and Order (“Stipulation and Order”) and the proposed Final Judgment in this matter, which were filed at the same time as this Explanation.

1. The United States has filed a proposed Final Judgment and a Stipulation and Order, to which the United States and Defendant have agreed, and the United States has filed a

Competitive Impact Statement explaining the proposed ~~sp~~2. The United States and Defendant ask that the Court as soon as possible. The Stipulation and Order will ensu (d)n-0.004 Tc 0. (u)-4 ((d t)-2 0. (atTd()Tj-38.894.6.004 Tw, (S)-4

States (a) publish the proposed Final Judgment and the Competitive Impact Statement in the Federal Register and (b) cause a summary of the terms of the proposed Final Judgment and the Competitive Impact Statement to be published in one or more newspapers at least 60 days before the Court signs the proposed Final Judgment.¹ The newspaper notice(s) will inform the public how to submit comments about the proposed Final Judgment. Defendant has agreed to arrange and pay for the required newspaper notice(s).

4. During the 60-day period following publication in the Federal Register, the United States will consider any comments it receives. After the 60-day period has ended, the United States will prepare a response to any comments and will (a) file with the Court the comments and the United States' response and (b) publish the comments and the United States' response in the Federal Register unless this Court authorizes an alternative method of public dissemination of the public comments and the response to those comments pursuant to the Tunney Act, 15 U.S.C. § 16(d). After the comments and the United States' response have been filed with the Court and published, the United States may move the Court to enter the proposed Final Judgment unless the United States has withdrawn its consent to entry of the Final Judgment, as permitted by Paragraph 2 of the Stipulation and Order.

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5. If the United States moves the Court to enter the proposed Final Judgment after compliance with the Tunney Act, the Court may enter the Final Judgment without a hearing if the Court concludes that the Final Judgment is in the public interest.

Dated: September 18, 2024, 2024

Respectfully submitted,

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