



**Arnold B. Calmann**  
(973) 645-4828  
[abc@saiber.com](mailto:abc@saiber.com)

October 15, 2020

**BY ELECTRONIC FILING**

The Honorable Brian R. Martinotti, U.S.D.J.  
United States District Court  
Clarkson S. Fisher Federal Building  
& U.S. Courthouse  
402 East State Street  
Trenton, New Jersey 08608

**Re: *Oanda Corporation v. Gain Capital Holdings, Inc., et al.***  
**Civil Action No. 20-05784-BRM-DEA**

Dear Judge Martinotti:

We, along with our co-counsel, Wilson Sonsini Goodrich & Rosati P.C., represent Defendants GAIN Capital Holdings, Inc. and GAIN Capital Group, LLC (collectively, "GAIN"), in the above matter.

We received today Your Honor's "So Ordered" entry granting Plaintiff OANDA Corporation's ("OANDA") motion for leave to file a sur-reply (ECF No. 41) relating to GAIN's Motion to Stay Pending Covered Business Method Reviews (ECF No. 34) presently pending before Your Honor. We understand that Your Honor's authorization that OANDA may now file its proposed sur-reply is without any consideration or ruling regarding the meritorious nature of OANDA's arguments or those it proposes to include in its sur-reply.

As the Court is aware, GAIN has not had an opportunity to respond to OANDA's application, or to respond to the factual errors and misstatements contained in OANDA's application and proposed sur-reply. We will await OANDA's filing of its sur-reply in conformance with Your Honor's authorization to consider its impact on the record before the Court.

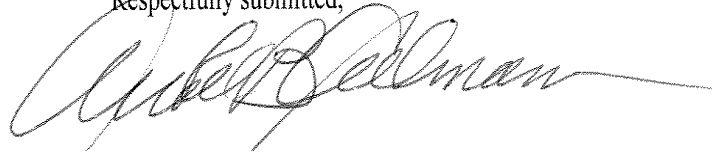
We thank the Court for its consideration and continued assistance in this matter.

The Honorable Brian R. Martinotti, U.S.D.J.

October 15, 2020

Page 2

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Arnold B. Calmann", with a long horizontal flourish extending to the right.

Arnold B. Calmann

cc: Counsel of record (by CM/ECF)