

**UNITED STATES JUDICIAL PANEL  
on  
MULTIDISTRICT LITIGATION**

**IN RE: MT. GOX BITCOIN EXCHANGE LITIGATION**

MDL No. 2829

**ORDER DENYING TRANSFER**

**Before the Panel:**\* Anthony Motto, a plaintiff in an action pending in the Northern District of Illinois (*Greene*), moves to centralize three actions in the Northern District of Illinois. In addition to *Greene*, the two other actions are pending in the Central District of California and the Eastern District of Pennsylvania, as listed on the attached Schedule A.<sup>1</sup> Responding defendant Mizuho Bank Ltd. opposes centralization.

On the basis of the papers filed and the hearing session held, we deny plaintiff's motion. These actions share factual issues regarding responsibility for the early 2014 collapse of Mt. Gox, which at one time was the world's largest bitcoin trading exchange.<sup>2</sup> Notwithstanding this factual commonality, there are only three actions. All plaintiffs (including plaintiffs in the two actions referenced in footnote 1) are represented by one law firm, and Mizuho has the same counsel in all cases, as well. Mizuho states that it "is prepared to stipulate to use all discovery from the Illinois action in both the California and Pennsylvania actions." Mizuho Opp. at 10 (ECF No. 11). Indeed, there appears to be no discovery remaining to be done in the Illinois action – fact discovery closed on August 31, 2017, and the expert discovery cutoff was February 6, 2018. Given the small number of actions, the overlap in counsel, and the advanced status of the Illinois action, centralization under Section 1407 is not warranted.

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\* Judge Lewis A. Kaplan took no part in the decision of this matter.

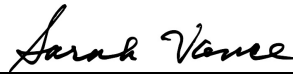
<sup>1</sup> The Panel has been informed of two additional federal actions involving related issues.

<sup>2</sup> Bitcoin is a cryptocurrency and payment system that operates without a central bank or single administrator. A bitcoin exchange is a platform for buying and selling bitcoins.

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IT IS THEREFORE ORDERED that the motion for centralization of these actions is denied.

PANEL ON MULTIDISTRICT LITIGATION



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Sarah S. Vance

Chair

Marjorie O. Rendell  
Ellen Segal Huvelle  
Catherine D. Perry

Charles R. Breyer  
R. David Proctor

**IN RE: MT. GOX BITCOIN EXCHANGE LITIGATION**

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**SCHEDULE A**

Central District of California

LACK v. MIZUHO BANK, LTD., ET AL., C.A. No. 2:18-00617

Northern District of Illinois

GREENE v. MTGOX INC., ET AL., C.A. No. 1:14-01437

Eastern District of Pennsylvania

PEARCE v. MIZUHO BANK, LTD., ET AL., C.A. No. 2:18-00306