

May 6, 2022

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**Mr. Christian Williams (a/k/a @dreamsofdefi)  
(by email to christian@cryptobriefing.com)**

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**Re: Retraction Demand Concerning Dissemination of Misleading, False, and  
Defamatory Information**

Dear Mr. Williams:

We are counsel for Terraform Labs (“Terraform”). We write regarding an April 1, 2022 article published by Crypto Briefing entitled *Terra’s Do Kwon Planning to Dump Bitcoin to Zero: Sources* (the “Article”) and a Twitter post that appears to accompany the Article (the “Post”). The Post is housed on your Twitter account (display name “Chris Williams” and handle “@dreamsofdefi” (<http://www.twitter.com/dreamsofdefi>)) and contains the following text:

EXCLUSIVE: @stablekwon is reportedly planning on dumping #Bitcoin to zero, and he’s enlisted @0xSifu to help. Crypto Briefing heard from @DegenSpartan and other sources following the bombshell revelation (via @dreamsofdefi)

The statements in the Article and the Post are objectively false and must be retracted in their entirety. Indeed, you admitted in writing—twice—that the Article and Post are not statements of fact, once on Twitter (<https://twitter.com/dreamsofdefi/status/1516713703856553991?s=21>, the “Second Tweet”) and once in correspondence with Terraform’s internal counsel, where you doubled down on the false statements in the Article and Post to try to coerce an interview with Terraform’s CEO Do Kwon. Admitting that the Article and Post are jokes while leaving them up and continuing to reference them is improper (as your effort to use the Article and Post to coerce an interview with Do Kwon (Terraform’s CEO) itself confirms).

*First*, it appears from the Second Tweet that you are trying to characterize the Article and Post as April Fool’s jokes only because Terraform contacted you, not because you objectively intended the Article and Posts as jokes when they were published. *Second*, your supposed disclaimer in the Second Tweet is not readable unless expanded, and therefore does not alert readers to the alleged joking nature of the Post unless they click on the graphic (which is the entirety of the Second Tweet, even though you could easily have made that an actual text Tweet):



*Third*, Crypto Briefing cannot give readers “the same privileged look into the markets that insiders have” when you deliberately spread baseless disinformation. That is unprofessional and fails to live up to the standards of other news sources covering the crypto industry.<sup>1</sup>

By way of example, the Article (and, by reference, the Post), state that “Do Kwon wants to dump Bitcoin to zero because he has realized that Terra is destined to fail,” “Terra’s Ponzinomics model is unsustainable,” and “Kwon [has] been living in Asia his whole life to avoid U.S.

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<sup>1</sup> Moreover, before you could be in any position to publish a so-called “parody” article, you would have to establish yourself as a reputable platform where legitimate pieces are distinguishable to a reasonable reader from “parody” pieces. That is not the case. In any event, a “just kidding” reference after the fact does not and cannot rectify the harm that the Article and Post have caused and continue to cause to Terraform and Mr. Kwon, and therefore both must be retracted in full.

regulations,” among other things. These statements are objectively false and do not constitute parody. In making these statements, you have been and are knowingly disseminating false and defamatory information without basis. You are also misleading the public into believing that Mr. Kwon would engage in improper or illegal acts, which is defamation *per se* .

The Article and Post are also improper to the extent they seek to fraudulently disseminate viewpoints, opinions, guidance, and advice that you attribute to Terraform and/or Mr. Kwon without confirmation or authorization. Your continued dissemination of this misleading, false, and defamatory information has caused and continues to cause confusion within the crypto community and harm to both Terraform and Mr. Kwon. Terraform and Mr. Kwon have received and continue to expend effort and resources to correct the disinformation in the Article and Post. Additionally, the Article and Post in no way reflect reality or Terraform’s or Mr. Kwon’s status, motives, intentions, viewpoints, opinions, or advice about anything, and Terraform and Mr. Kwon reject all insinuations to the contrary.

In light of the above, we hereby demand that you immediately:

- a) Delete the Article and the Post and publish, both on your site and on Twitter, full retractions stating that no assertions in the Article and Post about Terraform and Mr. Kwon were factual or based on facts.
- b) Remove and/or otherwise delete any mention and/or reference (whether direct or indirect) to “Terraform Labs,” “Terraform,” “Terra,” “Mr. Kwon,” the Article, and the Post in any related Articles and/or tweets and/or comments, whether linked and/or posted on your Twitter feed or otherwise; and
- c) Refrain from mentioning or otherwise referencing (whether directly or indirectly) “Mr. Kwon” and/or “Terraform Labs” in connection with the Article or Post, other than in connection with a full retraction as discussed above, going forward.

If you fail to comply with these demands within 24 hours of receipt of this correspondence, we will have no choice but to pursue any and all legal remedies available to Terraform, including holding you and Crypto Briefing accountable for any and all financial damage that Terraform and Mr. Kwon have suffered and will continue to suffer as a result of your unlawful conduct.

Please do not hesitate to contact me if you have any questions. If you are represented by counsel, please direct them to me without delay. We look forward to an amicable resolution of this matter. Terraform reserves all rights.

Sincerely

A handwritten signature in blue ink, appearing to be 'Desirée', written in a cursive style.

Desirée F. Moore  
Partner

cc: Mitchell Moos (mitchell@cryptobriefing.com, customerservice@cryptobriefing.com)