

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

HFT SOLUTIONS, LLC,

*Plaintiff,*

V.

CITADEL SECURITIES LLC,

*Defendant.*

Case No. 1:24-CV-13213

**PLAINTIFF HFT SOLUTIONS, LLC’S INITIAL DISCLOSURES**

Pursuant to Federal Rule of Civil Procedure 26(a)(1) and Local Patent Rule 2.1, Plaintiff HFT Solutions, LLC (“Plaintiff” or “HFT Solutions”) provides the following Initial Disclosures to Defendant Citadel Securities LLC (“Defendant” or “Citadel”).

The following disclosures are made based on Plaintiff’s current knowledge, information, and belief based on a reasonable and good-faith inquiry. Plaintiff reserves the right to supplement or amend these disclosures at any time based upon its continuing investigation and discovery.

Further, by making these disclosures, Plaintiff does not (1) represent that it is identifying every document, tangible thing, or witness possibly relevant to this lawsuit, (2) concede the relevance or admissibility or any of the information provided, or (3) waive its right to object to the production of any document or tangible thing disclosed herein on the bases of any privilege, the work product doctrine, relevance, undue burden, or any other valid objection, or to seek protection under a suitable protective order, agreed to by the parties or issued by the Court under Rule 26(c) of the Federal Rules of Civil Procedure, for any information to be provided in discovery in this case. Subject to the foregoing, Plaintiff provides the following disclosures:

## INITIAL DISCLOSURES

### I. INDIVIDUALS LIKELY TO HAVE DISCOVERABLE INFORMATION

Based on the information currently available, each individual identified below is believed likely to have knowledge of relevant facts. Some of the individuals listed below may have information that consists of expert analysis or expert opinion. Identifying such persons below at this time shall not constitute a waiver of the right to call on and/or rely on such individuals as experts nor does their disclosure below constitute an agreement to commence expert discovery at this time. Plaintiff further reserves the right to identify or call additional or different individuals as witnesses if, during the course of discovery and investigation relating to this case, Plaintiff learns that such additional or different individuals have relevant knowledge.

<b>Name and Contact Information</b>	<b>Summary of Information</b>
Nima Badizadegan*	Conception and development of, and ownership and other transactions involving, the asserted patents.
Representative of HFT Solutions, LLC*	Ownership and other transactions involving, and Plaintiff's business operations regarding, the asserted patents.
Representative of Amster, Rothstein & Ebenstein LLP*	Prosecution of the asserted patents.
Defendant's engineers, including FPGA engineers	Design, development, deployment, and operation of, and significance of the accused functionality in, the Accused Products.
Defendant's employees knowledgeable about the financial value of the accused functionality and the role that they play in Defendant's trading activities	The financial value of the accused functionality and the role that they play in Defendant's trading activities, including revenues and profits generated from trading activities performed using the accused products since February 23, 2021
Defendant's employees that use the accused products to conduct trading activities	The value of the accused functionality and the role that they play in Defendant's trading activities

Additionally, Plaintiff incorporates by reference all individuals who may be identified during discovery in this matter, including in Defendant's Initial Disclosures, the parties' responses to interrogatories, and documents produced by the parties and third parties.

No current Plaintiff employee or consultant may be contacted without the prior consent of Plaintiff's counsel. People and entities listed above with asterisks (\*) by their names may be contacted only through Plaintiff's counsel.

## **II. DOCUMENTS AND THINGS**

Plaintiff has produced or will produce documents, electronically stored information, and tangible things in its possession, custody, or control that are relevant to the pleaded claims or defenses involved in this action, except to the extent these disclosures are affected by the time limits set forth in the Local Patent Rules. *See* LPR 1.7.

Plaintiff's investigation is ongoing, and it reserves the right to identify additional documents and to object to the production of any documents described herein on any basis permitted under the Federal Rules of Civil Procedure and any other applicable law or privilege. Plaintiff further reserves the right to seek protection under a suitable protective order, agreed to by the parties or issued by the Court under Rule 26(c), for any information to be provided by it in discovery in this case.

<b>Category of Documents</b>	<b>Location</b>
Asserted patents and their prosecution histories	Plaintiff, c/o Russ August & Kabat
Documentation regarding ownership of the asserted patents	Plaintiff, c/o Russ August & Kabat

## **III. COMPUTATION OF DAMAGES**

Plaintiff seeks damages in an amount adequate to compensate for Defendant's infringement, but in no event less than a reasonable royalty for the use made of the invention by

Defendant, to be enhanced to the extent that Defendant's infringement is found to be willful, together with attorneys' fees, costs, and interest as fixed by the Court. Plaintiff intends to rely on a damages expert and will therefore provide further computation of damages in connection with appropriate expert witness disclosure.

#### **IV. INSURANCE AGREEMENTS**

Plaintiff is not presently aware of any indemnity or insuring agreement under which any person or entity carrying on an insurance business may be liable to satisfy part or all of a judgment entered in this action or to indemnify or reimburse for payments made to satisfy the judgment.

#### **V. CATEGORIES OF DOCUMENTS REQUIRED BY LOCAL PATENT RULE 2.1**

Documents Responsive to Local Patent 2.1(a)(3)-(4) are produced herewith. Plaintiff is unaware of any documents responsive to Local Patent Rules 2.1(a)(1)-(2) in its possession, custody, or control.

Dated: April 28, 2025

Respectfully submitted,

*/s/ Dale Chang*

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Dale Chang

Marc Fenster

Brian Ledahl

Paul Kroeger

Joshua Sheufler

RUSS AUGUST & KABAT

12424 Wilshire Blvd. 12th Floor

Los Angeles, CA 90025

Telephone: 310-826-7474

**ATTORNEYS FOR PLAINTIFF**

**HFT SOLUTIONS, LLC**

**CERTIFICATE OF SERVICE**

The undersigned certifies that on April 28, 2025, all counsel of record who are deemed to have consented to electronic service are being served with a copy of this document via email.

/s/ Dale Chang  
Dale Chang