COURT OF CHANCERY
OF THE
STATE OF DELAWARE

LORI W. WILL
VICE CHANCELLOR

LEONARD L. WILLIAMS JUSTICE CENTER
500 N. KING STREET, SUITE 11400
WILMINGTON, DELAWARE 19801-3734

Date Submitted: January 31, 2022
Date Decided: February 28, 2022

Gregory V. Varallo, Esquire
Daniel E. Meyer, Esquire
Bernstein Litowitz Berger
& Grossmann LLP
500 Delaware Avenue, Suite 901
Wilmington, Delaware 19801

Derrick Farrell, Esquire
Labaton Sucharow LLP
300 Delaware Avenue
Wilmington, Delaware 19801

Raymond J. DiCamillo, Esquire
Kevin M. Gallagher, Esquire
Alexander M. Krischik, Esquire
Alena V. Smith, Esquire
Richards, Layton & Finger, P.A.
920 North King Street
Wilmington, Delaware 19801

Michael A. Pittenger, Esquire
Jonathan A. Choa, Esquire
Nicholas D. Mozal, Esquire
Justin T. Hymes, Esquire
Potter Anderson & Corroon LLP
1313 North Market Street
Wilmington, Delaware 19801

RE: *In re Lordstown Motors Corp. Stockholders Litigation*,
C.A. No. 2021-1066-LWW

Dear Counsel:

This decision addresses a challenge to the confidential treatment of information redacted from the public complaint in this action.[1] That information was derived from documents produced to the plaintiff by non-party Lordstown

[1] The litigation in which the challenge to confidential treatment was filed, C.A. 2021-1085-LWW, was consolidated under C.A. 2021-1066-LWW after the submission of the challenge. All docket citations in this letter opinion reference filings in C.A. 2021-1085-LWW.

Motors Corp. in response to a books and records demand. The propriety of withholding the redacted information from the public is contested by George Troicky, a Lordstown stockholder who is the plaintiff in a related federal securities action.

Troicky's motivations in pursuing this challenge are obvious. He previously raised—and lost—a challenge to the automatic discovery stay imposed by the Private Securities Litigation Reform Act (PSLRA) in his federal lawsuit. Unable to pursue discovery, he seeks access to information redacted from the complaint in this action that might prove useful to his securities claims.

Court of Chancery Rule 5.1(f) permits any person to object to the continued confidential treatment of filings in this court. Upon a challenge, and irrespective of the challenger's intentions, I must assess whether good cause to maintain confidential treatment exists by balancing the competing public and private interests.

Here, I weigh the public's presumptive right of access to judicial records against the harm that might befall Lordstown if the redacted information is revealed. I conclude that much of the redacted material does not fall within the narrow exception to the rule that complaints are public documents. But certain discrete information is of modest importance to the public's understanding of this

dispute and has the potential to cause commercial harm to Lordstown—an entity competing in the highly-competitive electric vehicle market—if disclosed. That information will remain redacted.

Although Troicky's purpose in challenging confidentiality does not change the applicable test mandated by Rule 5.1, it is a factor appropriately weighed in the balancing of interests. Troicky's unique goals are not indicative of a broader public interest. Rather, they further support my conclusion that good cause exists to maintain the confidentiality of certain sensitive information.

For these reasons, discussed in greater depth below, Lordstown's motion for continued confidential treatment is granted in limited respects and otherwise denied.

I. FACTUAL BACKGROUND

In June 2020, Lordstown Motors Corp. ("Legacy LMC") drew the attention of special purpose acquisition company DiamondPeak Holding Corp. ("DiamondPeak," now Lordstown), which was searching for a business combination opportunity. Legacy LMC's goal was to build electric vehicles—most notably, an electric pickup truck called the Endurance. The electric pickup truck market is highly competitive and burgeoning, with manufacturers including Ford and Tesla expected to launch vehicles.

DiamondPeak retained an advisor to conduct due diligence into Legacy LMC and provide an analysis of the Endurance's anticipated timing to market. A business combination was announced on August 1, 2020. To date, the Endurance has not reached commercial production.

The proxy statement for the anticipated de-SPAC transaction was filed on October 8, 2020. The proxy explained that Legacy LMC would merge with and into a DiamondPeak subsidiary, with DiamondPeak to change its name to Lordstown and the combined company to continue Legacy LMC's operations. The proxy touted Legacy LMC's first-mover advantage, stating that production for the Endurance was expected to commence in the second half of 2021.

The de-SPAC transaction closed on October 23, 2020. Few of DiamondPeak's public investors chose to exercise their option to redeem their investment in DiamondPeak.[2] Instead, they invested in Lordstown.

On December 13, 2021, plaintiff Atri Amin, a Lordstown stockholder who acquired DiamondPeak shares before the business combination's closing, filed his

[2] *See* Verified Class Action Compl. ("Compl.") ¶ 13 (Dkt. 1). Before a special purpose acquisition company combines with a private business to take it public, the SPAC's stockholders are given the option to exercise a redemption right. This right allows them to redeem their investment in the SPAC, plus interest, before it enters into a business combination.

Verified Class Action Complaint (the "Complaint").[3] The plaintiff asserts that the directors of DiamondPeak breached their fiduciary duties by failing to disclose certain information about the Endurance's purchase orders and production timeline. The plaintiff further alleges that DiamondPeak's controlling stockholders acted to advance their own interests by pursuing the transaction with Legacy LMC to the detriment of minority stockholders. The putative class of then-DiamondPeak stockholders were purportedly harmed by not exercising their redemption rights.[4]

The Complaint relies on documents Lordstown produced to the plaintiff in response to a Section 220 books and records demand. Consistent with a confidentiality agreement between the plaintiff and Lordstown governing the inspection of those documents, the plaintiff filed the Complaint confidentially pursuant to Court of Chancery Rule 5.1. The plaintiff subsequently filed a public version of the Complaint on December 16, 2021, redacting information Lordstown had designated as confidential. The redacted information generally belongs to one of two categories: (1) analyses of Legacy LMC's business performed by the

[3] *Id.* ¶ 19.

[4] *Id.* ¶¶ 158-71.

advisor retained by DiamondPeak in connection with the business combination; and (2) letters of intent from potential purchasers of the Endurance.

On December 20, 2021, non-party George Troicky filed a challenge to the confidentiality designations pursuant to Rule 5.1(f).[5] Troicky is a plaintiff in a consolidated securities class action pending against Lordstown and certain of its current and former officers and directors (the "Federal Action") in the United States District Court for the Northern District of Ohio.[6] In November 2021, the federal court denied Troicky's motion to lift the mandatory discovery stay in effect pursuant to the PSLRA.[7] Troicky also challenged the confidential treatment of information redacted from the complaint in a separate derivative action pending in this court, captioned *Cormier v. Burns*.[8]

On December 28, 2021, in accordance with Rule 5.1(f)(2), Lordstown filed a Motion for Continued Confidential Treatment and attached a revised proposed public version of the Complaint with more limited redactions.[9] On January 25, 2022, Lordstown's counsel submitted a letter informing the court that Vice

[5] Dkt. 7.

[6] *In re Lordstown Motors Corp. Sec. Litig.*, No. 4:21-cv-00616 (PAG) (N.D. Ohio).

[7] Lordstown's Mot. for Continued Confidential Treatment ("Lordstown's Mot.") ¶¶ 1-2. (Dkt. 13).

[8] C.A. No. 2021-1049-LWW (Dkt. 7).

Chancellor Zurn had entered an order denying Lordstown's motion for continued confidential treatment in the *Cormier* action.[10] Lordstown's letter explained that the confidential information at issue in this case is different from that in *Cormier*. Troicky's counsel requested an opportunity to respond to Lordstown's letter, which I granted, and Troicky's letter regarding the *Cormier* order was filed on January 31, 2022. I determined, pursuant to Rule 5.1(f)(2), that no reply or hearing was necessary and considered the motion submitted for decision.[11]

II. ANALYSIS

Court of Chancery Rule 5.1 serves to "protect the public's right of access to information about judicial proceedings," ensuring that "most information presented to the Court should be made available to the public."[12] The presumption that all court proceedings and filings are open to the public is rooted in the First

---

[9] Dkt. 13.

[10] Dkt. 24; *see Cormier*, C.A. No. 2021-1049-LWW (Del. Ch. Jan. 24, 2022) (ORDER) (the "*Cormier* Order"). The *Cormier* action was reassigned to me on February 3, 2022. *Cormier*, C.A. No. 2021-1049-LWW (Dkt. 16).

[11] *See* Ct. Ch. R. 5.1(f)(2) (explaining that, after a motion for continued confidential treatment and opposition, the court "shall then determine whether Confidential Treatment will be maintained, or whether a reply, hearing or further proceedings are warranted").

[12] *Sequoia Presidential Yacht Gp. LLC. v. FE P'rs LLC*, 2013 WL 3724946, at *2 (Del. Ch. July 15, 2013) (citation omitted).

Amendment of the United States Constitution and a common law right of access.[13] Rule 5.1(f) furthers these principles by allowing "[a]ny person" to "challenge the Confidential Treatment of a Confidential Filing by filing a notice raising the challenge with the Register in Chancery."[14]

After an objection is filed, the party seeking to maintain confidential treatment "bears the burden of establishing good cause" for continued confidentiality.[15] Good cause may be found where "the public interest in access to Court proceedings is outweighed by the harm that public disclosure of sensitive, non-public information would cause."[16] Essentially, the court balances the public and private interests, "with a tie going to disclosure."[17] A Rule 5.1(f) challenge

[13] *See In re Nat'l City Corp. S'holders Litig.*, 2009 WL 1653536, at *1 (Del. Ch. June 5, 2009) ("In *Richmond Newspapers, Inc. v. Virginia*, the United States Supreme Court found that under the First Amendment to the United States Constitution all court proceedings are presumptively open to the public." (citing 448 U.S. 555, 579 n.17 (1980))); *Horres v. Chick-fil-A, Inc.*, 2013 WL 1223605, at *1 (Del. Ch. Mar. 27, 2013) (discussing the First Amendment and common law foundations of the public right of access).

[14] Ct. Ch. R. 5.1(f).

[15] Ct. Ch. R. 5.1(b)(3).

[16] Ct. Ch. R. 5.1(b)(2).

[17] *GKC Strategic Value Master Fund, LP v. Baker Hughes Inc.*, 2019 WL 2592574, at *2 (Del. Ch. June 25, 2019).

places the decision of whether continued confidential treatment is appropriate within the court's discretion.[18]

A. Whether Good Cause Exists for Continued Confidential Treatment

I begin my analysis by assessing whether Lordstown has demonstrated good cause for continued confidential treatment. Lordstown argues that good cause exists because disclosure of the challenged material could expose the company to "significant competitive harm."[19] Rule 5.1(b)(2) provides examples of the type of information that can qualify for confidential treatment, including "trade secrets," "sensitive proprietary information," and "sensitive financial [and] business information."[20]

Lordstown contends that the two categories of information at issue—derived from DiamondPeak's advisor's materials and from letters of intent for the Endurance—are of that sort. According to Lordstown, the advisor's materials are "highly sensitive, reflecting the strategic thinking, process, and deliberations of

[18] *See In re John E. duPont*, 1997 WL 383008, at *2-3 (Del. Ch. June 20, 1997) ("Although there is a general presumption of access to civil proceedings and records, courts have the discretion and power to close hearings and keep records under seal when appropriate.").

[19] Lordstown's Mot. ¶ 8.

[20] Ct. Ch. R. 5.1(b)(2).

both the DiamondPeak Board and its advisor."[21] And the "sensitive communications between Lordstown and its potential purchasers . . . could be improperly used by Lordstown's competitors."[22]

Troicky, for his part, maintains that the redacted information is not especially sensitive and is necessary for the public's understanding of this action.[23] He is correct that the public's interest in information going to the heart of a dispute is strong.[24] Complaints in particular implicate the "heightened importance of public access" as the initial filing that tells the world "what the case involves."[25] Rule 5.1(e), which governs "Confidential Treatment" for complaints, was intended to remedy a trend of filing complaints under seal that left the public in the dark about the nature of an action.[26]

---

[21] Lordstown's Mot. ¶ 9.

[22] *Id.*

[23] Pet'r's Opp'n to Non-Pary Lordstown Motors Corp.'s Mot. for Continued Confidential Treatment ("Pet'r's Opp'n") ¶¶ 2-3 (Dkt. 16).

[24] *In re Oxbow Carbon LLC Unitholder Litig.*, 2016 WL 7323443, at *2 (Del. Ch. Dec. 15, 2016) (ORDER) ("The 'public interest' is especially strong where the information is material to understanding the 'nature of the dispute.' In those instances, denial of public access to material requires a 'strong justification.'").

[25] Delaware Court of Chancery, *Protecting Public Access to the Courts: Chancery Rule 5.1*, at 6 (2012), https://www.delawarelitigation.com/files/2012/11/U0056911.pdf (last visited February 28, 2022).

[26] Ct. Ch. R. 5.1(e); *see Protecting Public Access to the Courts: Chancery Rule 5.1*, at 6 ("Rule 5.1 discards the existing ad hoc practice for complaints under seal in favor of a more simple process . . . .").

Much of the material challenged in the motion goes to a core issue in this litigation: what the DiamondPeak board knew about Legacy LMC's prospects when it chose to proceed with the business combination and issued disclosures to DiamondPeak stockholders. Many of the redactions in the Complaint are to full sentences or entire paragraphs, making it difficult for the reader to understand the factual grounds for the plaintiff's claims in this case.[27] That information must be made public—with certain, limited exceptions.

1. Advisor Analyses

The first category of confidential material addressed in the motion concerns analyses prepared by DiamondPeak's advisor during due diligence, which were presented to the DiamondPeak board of directors in its deliberations about the business combination with Legacy LMC. As in *Cormier*, text that amounts to "general descriptions of board-level summaries of 2020-21 production problems and preorders" is ineligible for confidentiality under Rule 5.1.[28] It must be disclosed.

The redactions of Lordstown's precise sales and revenue goals and its anticipated production timeline fare differently. Lordstown could be prejudiced in

[27] *See generally* Compl.; *see GKC Strategic Value Master Fund*, 2019 WL 2592574, at *6 (describing "wholesale redactions" as "facially suspect").

the race to production in the rapidly evolving electric truck market if that data is revealed.[29] Those specific forward-looking projections are entitled to continued confidential treatment—insofar as the relevant dates have not passed and the information is not already public.[30] The public can easily understand what this case is about without knowing such granular details and figures.

Lordstown asserts that the advisor's confidentiality interests further weigh in favor of the continued confidentiality of this sensitive information.[31] That does not mean that more general facts—like the identity of the advisor, the type of work it was asked to perform, and the gist of its advice—can be withheld from the public merely because the advisor was retained on a confidential basis. Stamping a

---

[28] *Cormier* Order.

[29] *See Genentech, Inc. v. Amgen, Inc.*, 2020 WL 9432700, at *6 (D. Del. Sept. 2, 2020) (approving continued sealing of redacted information related to "anticipated market share and penetration, sales volume, [and] pricing and discount strategy"); *see also Renco Grp., Inc v. MacAndrews AMG Hldgs. LLC*, 2013 WL 3369318, at *9 (Del. Ch. June 19, 2013) (redacting such information).

[30] *See Oxbow Carbon*, 2016 WL 7323443, at *3 (explaining that "stale" information is not entitled to confidential treatment because it no longer carries "competitive value"). Where the identification of a competitor or its product would reveal Lordstown's anticipated timeline for the Endurance, the competitor's identifying information may also be redacted. *E.g.*, Compl. ¶¶ 63-64.

[31] *See Romero v. Dowdell*, 2006 WL 1229090, at *2 (Del. Ch. Apr. 28, 2006) (finding "good cause" to maintain the confidentiality of "third-party confidential materials or . . . nonpublic financial information"); *see also In re Walt Disney Co. Deriv. Litig.*, 2004 WL 368938, at *1 (Del. Ch. Feb. 24, 2004) (rejecting request to maintain confidentiality where no good cause existed).

document "Confidential" or providing it under a confidentiality agreement does not automatically make it so.[32]

Insofar as specific, sensitive details of the advisor's analyses of Legacy LMC's business and its strategic recommendations to DiamondPeak's board are not otherwise public or derived from public sources, were intended to remain confidential, and could disadvantage Lordstown if revealed, the redactions should remain. The information otherwise does not satisfy the good cause standard of Rule 5.1 and must be publicly filed.

2. Purchaser Communications

The second category of information concerns letters of intent entered into with potential purchasers of the Endurance, which include the purchasers' identities, order quantity, and pricing. Lordstown again points to the hyper-competitive market it participates in, arguing that this information could be used by

[32] That information is initially provided to a party under the terms of a confidentiality agreement does not change the parameters of the Rule 5.1 inquiry that this court must undertake when the information is affirmatively used in litigation. *See Stone v. Ritter*, 2005 WL 2416365, at *2 (Del. Ch. Sept. 26, 2005) (stating that "confidential information produced in the books and records context will be treated as confidential unless and until disclosed in the course of litigation or pursuant to some other legal requirement," at which time the court must "determine whether good cause exists" for confidentiality under the relevant rule); *see also In re Boeing Co. Deriv. Litig.*, 2021 WL 392851, at *3 (Del. Ch. Feb. 1, 2021). In my view, a party's expectations of confidentiality are not determinative in the Rule 5.1 context but are a relevant factor in the court's assessment of whether that party has evidenced good cause.

its competitors to the detriment of Lordstown and its potential customers.

General descriptions of possible concerns with pre-orders—including the relative size and scope of orders—implicate issues that are central to this case. The public is entitled to understand the basis for the plaintiff's assertion that DiamondPeak's directors misrepresented information about pre-orders.[33] Lordstown lacks a strong justification to maintain the confidentiality of that material.[34]

But the balance between the public's interest and Lordstown's risk of harm shifts when it comes to the non-public particulars of those orders. In Lordstown's industry, the specifics of a potential customer's order could be valuable to a competitor.[35] As Vice Chancellor Glasscock explained in *Al Jazeera America, LLC v. AT&T Services, Inc.*, "the potential economic harm caused by disclosure" of a price term "outweighs the public interest in accessing that information, largely

[33] *See* Compl. ¶¶ 1-18, 53-93.

[34] *See Cormier* Order (stating that "general descriptions" of "preorders" go to the "nature of the dispute" and do not implicate concerns that could support a finding of good cause for confidential treatment); *see also Al Jazeera Am., LLC v. AT&T Servs., Inc.*, 2013 WL 5614284, at *5 (Del. Ch. Oct. 14, 2013) (finding that only "sensitive proprietary or business information," such as subscriber fees and subscriber numbers, warrants continued confidentiality); *Boeing*, 2021 WL 392851, at *4 (explaining that information "central to the complaint's allegations" must be made public).

because knowledge about price terms does not impinge on the public's understanding of the disputes before this Court."[36] That is also true for the number of products ordered. The public can understand the contention in the Complaint that the numbers of pre-order purchases were misstated without knowing those precise figures.

The identities of certain prospective customers are a closer call. "[T]he 'discrete' nature of the information is such that its redaction would not hinder the public's ability to understanding the nature of the claims that the parties assert."[37] But Legacy LMC often publicly announced the names of customers that signed letters of intent (including some of those customers whose identities were redacted from the complaint)[38] and a Hindenburg Research report discussed at length in the Complaint disclosed others.[39] Plainly, the names of customers who are already

---

[35] *See Genentech*, 2020 WL 9432700, at *6 ("The parties have established that in the highly competitive pharmaceutical industry environment, even seemingly minor pieces of information about a pharmaceutical company can be valuable to its competitors.").

[36] 2013 WL 5614284, at *5; *see also Oxbow Carbon*, 2016 WL 7323443, at *4 (finding good cause to maintain confidentiality of prices offered by bidders and their identities); *Mitsubishi Power Sys. Ams., Inc. v. Babcock & Brown Infrastructure Gp. U.S., LLC*, 2013 WL 10215618, at *2 (Del. Ch. Mar. 15, 2013) (ORDER) (holding that pricing and profit-related information qualified for continued confidential treatment under Rule 5.1).

[37] *Oxbow Carbon*, 2016 WL 7323443, at *4.

[38] *See, e.g.*, Kirsten Korosec, *Lordstown Debuts a $52,500 Electric Pickup Alongside a Campaigning Mike Pence*, TechCrunch (June 25, 2020).

[39] *See* Compl. ¶¶ 102-04.

known cannot be redacted. On balance, however, good cause exists to maintain the confidential treatment of customers' identities that are not already in the public mix.

* * *

For these reasons, much of the narrative discussions that Lordstown has proposed to redact must be made public. Limited redactions of DiamondPeak's advisor's advice and analysis (including images of its presentations), forward-looking production goals, pricing and order details, and non-public customer identities are entitled to continued confidential treatment—unless otherwise public or drawn from public sources. In some instances, this means that just a word or two should appropriately be redacted where Lordstown has sought to redact an entire paragraph. That is the sort of narrow approach to confidentiality Rule 5.1 demands.[40]

B. Troicky's Interests in Challenging Confidential Treatment

I turn next to the issue of whether Troicky's status as a plaintiff in the Federal Action should alter my conclusions. Both Troicky and Lordstown's submissions rely on their respective views about the policy concerns underlying

[40] *See GKC Strategic Value Master Fund, LP v. Baker Hughes Inc.*, C.A. No. 2017-0769-SG, at 22-23 (Del. Ch. Feb. 28, 2019) (TRANSCRIPT) (discussing the "pinpoint confidentiality" designations that Rule 5.1 "goes toward").

the PSLRA. Lordstown asserts that Troicky's petition in this action is an attempted end-run around the discovery stay in the Federal Action, which it says is particularly egregious because the federal court denied Troicky's motion to lift the stay.[41] Troicky responds that confidentiality challenges are not "discovery" implicating Congress's intention of curbing litigation costs in frivolous suits.[42]

Whether Troicky's efforts in this court violate the letter or spirit of the PLSRA is not for me to say. The Northern District of Ohio is eminently capable of determining if Troicky has overstepped, should Lordstown choose to bring Troicky's actions to that court's attention. For my purposes, Troicky's status as a plaintiff in the Federal Action does not diminish his entitlement to pursue a Rule 5.1(f) challenge, which "[a]ny person" may bring.[43] The identity of the party challenging confidential treatment "is irrelevant to whether Rule 5.1 applies."[44]

[41] *See* Lordstown's Mot. ¶¶ 23-24.

[42] *See* Pet'r's Opp'n ¶¶ 23-24.

[43] Ct. Ch. R. 5.1(f).

[44] *See GKC Strategic Value Master Fund*, 2019 WL 2592574, at *6 (explaining that a challenger's motivations are "immaterial" to a party's "duty to designate confidential information under Rule 5.1, and to ensure that the redacted public document reflects only these confidentiality interests"); *Cormier* Order ("[T]he mere fact that the movant is a plaintiff subject to a PSLRA stay does not invalidate his Rule 5.1 request.").

Unlike in the Section 220 context, a petitioner is not required to state a "proper" purpose as a predicate for its challenge.[45]

That does not mean, however, that the court is blind to the challenger's identity or motivations in conducting a Rule 5.1 analysis. It is a factor that the court can appropriately weigh in its balancing of the public and private interests.[46] A challenge brought by a member of the press, for example, can indicate a high level of public interest in a matter.[47]

Having found good cause to maintain the confidentiality of certain sensitive information, Troicky's status as the plaintiff in the Federal Action further tips the balance against disclosure. Troicky's petition is clearly intended to fulfill his need for information after his request to lift the PSLRA discovery stay in the Federal

---

[45] *GKC Strategic Value Master Fund*, 2019 WL 2592574, at *5 ("[E]lucidation by the challenger of a 'proper' or 'public' purpose is not a predicate to the operation of Rule 5.1."). By contrast, the Court of Chancery has held that a plaintiff "does not plead a proper purpose in a Section 220 action when the only end use for the requested documents that may be inferred is to assist in the prosecution of a federal action where discovery is stayed under the PSLRA." *Beiser v. PMC-Sierra, Inc.*, 2009 WL 483321, at *1 (Del. Ch. Feb. 26, 2009).

[46] *See GKC Strategic Value Master Fund*, 2019 WL 2592574, at *2 (noting that "gamesmanship" can be taken into the balance in a Rule 5.1 analysis).

[47] *E.g.*, *Al Jazeera Am.*, 2013 WL 5614284, at *5 ("The objections filed by notable news organizations and reporters demonstrate the public's interest in this litigation . . . ."); *see also Boeing*, 2021 WL 392851, at *3 (finding that the "public interest favor[ed] disclosure" given the "intense public and governmental reporting" on the litigation where the challenger was a member of the press); *Sequoia*, 2013 WL 3724946, at *3 (observing that public interest can be "evidenced by a number of stories in the press").

Action was denied. That motivation is unique to Troicky—not indicative of a broad public interest.

III. CONCLUSION

Lordstown has not met its burden to show good cause for continued confidential treatment under Rule 5.1 for many of the redactions in the Complaint. Discrete information reflecting forward-looking projections, strategic recommendations, pre-order figures and pricing, and non-public customer identities is entitled to continued confidential treatment to the extent that it is not currently public or drawn from public sources. Lordstown is directed to prepare a redacted version of the Complaint for public filing and the parties are directed to confer on and submit a proposed form of order consistent with the guidance in this decision.

Sincerely yours,

/s/ Lori W. Will

Lori W. Will
Vice Chancellor