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RECORDED VOICE: This meeting is now being recorded.

JORDYN BUCHANAN: Good morning, everyone, and welcome to the latest version of the CCT RT Sub-Team on Competition and Consumer Choice. Just before we start, does anyone have any updates to their statement of interest?

Okay, seems like no. So why don't we go ahead and jump in, then? In terms of agenda today, I think we have a paper to be presented from Waudon on registrar competition, but we don't have him on the call yet. We also have an Analysis Group – oh, Waudon's here. Okay, fantastic. Like I said, I can't scroll the attendee list, so I can't see anyone on it after Kaili. Maybe if I do it this way – aha, I figured it out.

In any case, we also have – do we have the Customer Analysis Group on? We're hoping to have a discussion with – oh, we do. We have Stacy, I see. Are we expecting Greg, as well?

UNKNOWN SPEAKER: No, it'll just be Stacy, Jordyn.

JORDYN BUCHANAN: It'll just be Stacy. Okay. Okay, great. So then we have Stacy on to – now that the final analysis group report has been released, we'll have any questions that folks from the team have for them. And I think that's all. We may have time to briefly chat over the high-level findings document, which has been very minorly revised since last week, but I'm

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hoping to make some more revisions, perhaps in reaction to discussion today, shortly. Anyone else have agenda items they'd like to include?

Okay. Great. So why don't we go ahead and – let's start with the Analysis Group discussion. I think we have – Stan's already presented a number of questions, so I don't know how we want to go through that. Stacy, do you want to provide any background on the report, or do we want to just jump into the questions that have been provided so far?

STACY: I'm happy to do it either way, whatever people are willing to [inaudible].

JORDYN BUCHANAN: Maybe if it was like a five minute or so sort of update, background on the work that went into finalizing the report, and then we can jump into the list of questions that Stan's already got, plus else that people may [inaudible]. And I'm going to use this time to migrate into a car, so I apologize for any road noise you guys get as we go forward.

STACY: Okay. So the report is the second phase of our study on the competitive [inaudible] of the new gTLDs program. So in the first phase, we had established some measures of – some measures that we thought would help us observe levels of competition in the marketplace for domain names. So really, in this phase of the report, most of the analyses are just an opportunity for us to recalculate those measures a year later, and see what kind of changes we observe, and then what kind of

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conclusions we can draw about whether or not the levels of competition in that marketplace has changed.

A lot of these measures – since this is a quantitative analysis, a lot of these measures are based on prices and also our best type of measurement is of market shares, which is drawn from levels of domain registration. We analyzed competition among registries at wholesale level, wholesale prices that are posted by registries and then also at the retail level, competition amongst registrars. And then based on discussions that we had had with your group earlier in the year because you incorporate additional analyses that you all had suggested, as well. You're also of the view that the main – takeaway is the word for it, I think – what we find, generally, is that only one year has passed, and so there is limited change amongst any of these measures, and it's like we've [inaudible] because the program is still in process, things may continue to change in this marketplace. I think, as we discussed over email a little bit, there are some limitations of our analyses, in particular with legacy TLDs and when we're looking at wholesale prices, our data are limited to price cap information, which limits our ability to really observe what's going on there.

There is a fair amount of change, in terms of where registrations are going, for both registries and registrars, especially among registries that are offering new gTLDs and registrars who are offering new gTLD registration. And it appears that there is a fair amount of growth among registry operators that are active in the Asia Pacific region, also the European region, and also among registrars who are located there.

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I think these are some of our main findings, and I'm happy to try to answer any other questions, as well as discuss some of the questions that Stan had [inaudible] earlier.

ELEEZA AGOPIAN:

Stacy, this is Eleeza. [AUDIO FEEDBACK] question a while in the chat about I think [inaudible] registrar competition with the registry. It's a direct reflection and [inaudible] question in the chat.

STACY:

I would have to look back at that. I'm not entirely sure which analysis that's referring to, but I'm happy to look back and follow up on that.

JORDYN BUCHANAN:

Okay, great. So maybe Waudo can just follow up with an email, or have you already sent that out, Waudo? I think I've seen that question before.

In any case, we can ask Waudo to follow up. Why don't – Stacy, since you've already got them in the document, why don't we jump into Stan's questions? I don't know, Stan, do you want to – I don't know. Stacy, you can just read through them, or Stan can [inaudible] them, either way. Whatever you think makes the best [inaudible].

STAN BESEN:

Jordyn, I think the answers for the most part are self-explanatory. I'm perfectly happy with them. There's one question that I still posed for Stacy; I sent her an email this morning about that, and I also sent her an email about the additional table that she appended. So I don't think we

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need a – at least for my purposes – I don't need more time. The answers are fine. I basically think that there's some – I need more detail about the legacy gTLD registry price data. But we can deal with that offline. Much better.

JORDYN BUCHANAN:

Okay. Sure thing. So it sounds like Stan's having to deal with the offline dialogue that's been happening. So I guess the question now is if other people have questions for Stacy about this?

Okay. This may be a short call, and shorter still for Stacy. I also don't know if I'm missing anyone's hands, so if I am, feel free to speak up.

Okay. It seems like I'm not, though]. So alright, thanks, Stacy. I guess we'll continue to have some dialogue offline with Stan's questions. And then I know that Greg is looking at a separate project that I just imposed over the last week or so, which is an attempt to look at some of the – if there is any correlation between the wholesale price and registration volumes. But other than that, it seems like you may be off the hook fifteen minutes into the call.

Oh, actually, Waudu just put in the chat the table he was looking at previously was Table 13, page 35 of the original report, which you can see in the Phase 2 report. I don't know if you've had a chance to look at that. No, I really want to do that offline. [AUDIO BREAK].

STACY:

I think I'll probably be able to give them sufficient responses if I follow up offline.

JORDYN BUCHANAN: Okay. Sure thing. So we'll look forward to taking a look at that. And with that, we'll move on and thank you, Stacy, for joining the call.

STAN BESEN: Jordyn. Jordyn.

JORDYN BUCHANAN: Go ahead, Stan.

STAN BESEN: Yeah. I'm going to say I'm not too keen on the results that were originally in Table 13, so if – I wouldn't miss it if he didn't have anything to say about it. I think that there are just sort of problems here with the data, and I wouldn't make much of the Table 13 results.

JORDYN BUCHANAN: Alright. Thanks. I think that maybe you and Waudo can connect offline and talk about whether we think that's useful try to have the Analysis Group look at it.

Thanks again, Stacy.

STACY: Alright.

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JORDYN BUCHANAN: Yeah. Looks like a great final report, and we're looking forward to continuing to dig through it, and make some additional follow-up questions.

STACY: [inaudible]

JORDYN BUCHANAN: Alright, thanks. [inaudible] I realized that Dejan has [inaudible] more on top of this than I am, so in addition to Waudu's paper, we also have one from Dejan, which is now being presented, so why don't we move on to that. Dejan, it looks like you're here, but did you manage to connect audio?

DEJAN DJUKIC: Yeah, I managed that.

JORDYN BUCHANAN: Okay. So you wanted to talk us through this paper on URS versus UDRP?

DEJAN DJUKIC: Yeah, okay. So at the very beginning, we should have – we are generally not sure is it related to [inaudible] competition. Maybe because that's about [inaudible] in Washington, D.C., but now we are not so sure that it's related to that part of the project. So we should consider where to put this paper, as well as the Registry Policies paper. So [inaudible] in

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the beginning, but that's the topic. You'll have to find out what to do with it.

Generally, for this researching the document, our data based on competition, consumer trust, and consumer choice metrics and rights protection mechanism, and rights protection mechanism review reports. So those are the two main resources for what I used to write this paper. So with that, I found that URS has improved the rights protection mechanism. It's generally cheaper compared with the UDRP [inaudible] way to dispute the result. So it's cheaper, it's shorter, and it's in general, effective. If you compare prices with UDRP, it's four times cheaper than three [inaudible] with one [inaudible], also. If you compare it with three [inaudible], it's more than triple. But it has two limitations. It's limited only to professional domains; it's not capable to resolve disputes in ways like UDRP. Applicants cannot use the domain name; it's only [inaudible] for some period of time, and this domain name expires [inaudible] available to registrar [inaudible]. That's the main limitation for URS, and that also is underlined in the Rights Protection Mechanism report. So this will be in a short while, if you have any questions.

JORDYN BUCHANAN:

Thanks, Dejan. I have a couple of questions myself, before we jump to the folks on the call; the other people have questions. I know Stan is in the red line. I guess the document we see includes the red lines. But do other people have comments on Dejan's [inaudible]]?

Okay. Once again hoping that – oh wait, I see hands, I think. [inaudible]



STAN BESEN: This is Stan.

JORDYN BUCHANAN: Yeah, go ahead, Stan.

STAN BESEN: I think that this is – it should be written up. It's ready to turn from a template to text, in my view.

JORDYN BUCHANAN: Okay. Thanks. So I had a couple of questions, Dejan. I guess my concern was, do people understand that it's mostly informational? I guess two points. I do think, as it stands, it reads like something that belongs to safeguards [inaudible], since it really just describes one of the safeguards to the URS, and we're really not digging into any potential competitive effect. And then, secondly, it's almost – at least, the definition of effectiveness, here – is almost topological in that basically, the URS is almost by definition cheaper and faster than the UDRP. It was designed that way. So really, we're just saying it's working as designed. But what we're not taking a look at is to what extent it's actually preventing abuse. Like how often is it being invoked, or are people happier with decisions, or something like that. So I'm wondering if either Dejan, yourself, or staff have any other data points that we should be looking at to include in this analysis?

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DEJAN DJUKIC: There are some data metrics [inaudible] again. If there is something interesting to add, I'll do it. About numbers of all disputes.

JORDYN BUCHANAN: Okay. Yeah, I think we – it would be interesting to try to understand if this is off-setting – like if this was replacing UDRPs and it was cheaper and faster, that would be good, I guess. But we don't really – I guess counting the baseline – I think there's a couple of new, of the – either from the 2000 or 2006 round, new gTLDs that have adopted the URS after the 2012 program, so it might be interesting to look at those TLDs to see if the rate of UDRPs changed after they had the ability to view URS. Because we can't measure that in the new 2012 rounds, because all of the TLDs have always had URS, so we don't know what fraction of them would have been resolved with UDRPs, otherwise.

DEJAN DJUKIC: [inaudible] something to add.

JORDYN BUCHANAN: Okay. Thanks, Dejan. I think if we can add any of that additional data to help understand the effects, I think that would be helpful to add to the descriptive characteristics we have right now. So Waudó's adding I think the same question I asked, which was, did the URS either decrease disputes or replace UDRPs so that we got faster, more efficient resolution of the same disputes?

Okay. So, with that, we'll move on. I think we have a paper from Waudó, as well, on registrar competition. Brenda, do you have that?

ALICE JANSEN: Hi, Jordyn. This is Alice. Waudo indicated by email before the call that he's not able to present his paper today.

JORDYN BUCHANAN: Oh, okay. So we won't need to do that. Sorry. This is how things run on the West Coast. I get [inaudible] right before the call. So we won't move to that paper. So I guess we should leave a bit of time to talk through the high-level findings document, which is my document. It's going to be a little bit awkward for me; I'm about to get out of the car, here. But just as a quick update, I have made a pass at [inaudible] just a few of the comments. One of the things I was trying to do is incorporate Jamie's thoughts on HGIs, which I haven't done yet because I'm not quite sure how to resolve it in the context of this bullet-point document. Jamie, you're on the call; do you have any thoughts on how we could – if there's anything short we could incorporate to address your concerns?

JAMIE HEDLUND: Yeah, sorry. I thought I was on mute. I'm happy – rather than try to do that on the fly, I'm happy just to provide that by email to the group. It should not be hard. And since [inaudible] might be better – I'm not getting [inaudible].

JORDYN BUCHANAN: Thanks. That's probably me. That's fine, Jamie. Why don't you do that offline. I think we just need a sentence or two.

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JAMIE HEDLUND: Yep. Happy to do it.

JORDYN BUCHANAN: Okay, great. So I think that will help in one area. The second, I think, on the potential registrations front, I think – this is in the Trademarks section of the Doc – there’s been some – Kaili had suggested some text. I’ve removed that at the moment. Jamie had suggested that it seems more speculative, which I agree. So maybe – Kaili, do you have thoughts on – I want to make sure we capture your sentiment.

KAILI KAN: Hello?

JORDYN BUCHANAN: Yeah, go ahead, Kaili.

KAILI KAN: Okay. Yeah, hi. Sorry, I was having a bad connection just a moment ago. So since I missed the previous part, can I go back to Industry Structure [inaudible] again? Hello?

JORDYN BUCHANAN: Yes, certainly, if you want to – let’s figure out the most efficient way to go through the Doc. It looks like Stan’s hand is up, so, Stan, I’ll get to

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you in just a second. I'm trying to get somewhere quiet to stand.  
[inaudible] so far.

KAILI KAN: It sounds like there's a lot of noise.

JORDYN BUCHANAN: Yeah, I apologize for that. I did not anticipate the Analysis Group discussion being quite that short, so I am trying to find somewhere quieter to stand. In any case –

KAILI KAN: Can I speak?

JORDYN BUCHANAN: Just a second, Kaili. I was going to suggest a way to work through the Doc, which is maybe we can just go section by section, starting with the price – this is the second page of the Doc, right, that's being displayed?

Could we show the scrollable...? I can't scroll. Aha. I figured it out. Okay. Sorry about that.

So – let me get back to page 1 – so we could start – oh, starting is Industry Structures. Why don't we just talk through each of the sections while we have time? So yeah, Kaili, if you want to start with Industry Structures and then we'll jump to Stan right after that.

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KAILI KAN: Yes, thank you. About the industry structure, it seems to [inaudible] in this section, what we want to point out is [inaudible] registrars and [inaudible] providers to facilitate and it is to the advantage of the viability of the registries, including those who have a very modest volume of registries. So I think that is the point we want to make in this section. And so, our goal here is not to make a prediction of the future. It's simply not about the future of those smaller registries. So therefore, I would suggest we take out the last two bullets altogether – one is yours and one is mine – so quickly talk about the expectation about the smaller registries. And then, we can still say that – add a phrase in the first bullet here, saying that this exists as other registries and registrars and [inaudible] providers increases the viability of registries, including those with a very small volume of registrations. I think this – and also, we can still have the third bullet, which so far, all new registries and TLDs have ceased operation [inaudible]. So I believe after this modification, it will completely express our findings. So that is my suggestion, that in that search subject to make that point, but to avoid what we're not sure about. Thank you. [inaudible] about this section.

JORDYN BUCHANAN: Thanks, Kaili. Stan, is your hand raised? Yes, I'll respond in a moment. I just wanted to see if Stan's point is relevant to this, or general. Stan, do you want to jump in, or do you want to – is this the right time for you to jump in?

STAN BESEN: No, I want to come in with something later.

JORDYN BUCHANAN: Okay, great. So Kaili, I think I roughly do agree with you. I think the way we could phrase the “future-looking” statement is to say, essentially, that there are concerns – I think we should raise the point; there was agreement on the primary column – we should raise the point that the small numbers of registrations may be concerning, and so this is an area that we’d want to continue to monitor. But so far, we’ve only seen one failure, so it’s also possible – and it wasn’t even an open TLD – so it’s also possible that the structure makes it possible for these to continue to be viable, and further study would help figure out which of those two premises was correct.

KAILI KAN: Well, if you wish. But personally, I feel the point we’re making [inaudible] is to point out the existence of the registrars and [inaudible] providers, facilitates and increases the viability of registries, of TLDs, including those with very small volume. For example, so far, all of the legacy TLDs have ceased operating, and blah blah blah. I think that will suffice, will be enough to conclude our findings without even talking about the future – without talking about a future [inaudible] this way or that way might – different people reading have different [inaudible].

JORDYN BUCHANAN: So I think the problem with not making any – sorry, Kaili – I think the problem with not making any forward-looking statements is that one of our goals is to make recommendations, and one of the classes of recommendations that we may be making is with regards to if there’s

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further study needed, or if we think there are things that future review teams should look at, and this may be one of the areas that we think –

KAILI KAN: Yes.

JORDYN BUCHANAN: it's appropriate for future teams to look at, and so we would want to set the stage for that. So that's roughly the formulation I was attempting.

KAILI KAN: I was saying [inaudible] in a completely neutral way, which is, like, regarding the viability of the TLDs, registries [inaudible] of those with small volume of registrations remain to be studied, for the study [inaudible] as the next task. So trying to avoid such [inaudible] has a feeling that – I was having a negative expectation, while my feeling is that your [inaudible] somewhat more positive than we just saw. I suggest either we completely cut it out, or we just say the viability of such-and-such remains to be for the study. And I think [CROSSTALK] what I am afraid of is that we do not talk about what we're not really sure of. Especially here, [inaudible] such-and-such that really does not feel that – I don't feel that good about that. So, that's all.

JORDYN BUCHANAN: Thanks, Kaili. I understand the point. I'll try to re-draft the findings that appear to include the sort of tone that this is an area of – it's very early, and this is a risk; there are two alternative hypotheses. One may be



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that these are too small to be viable, and the other is that the existence of the industry structure – the nature of the industry structure may make it possible for them to continue to work, and that this is an area that future Review Teams may want to examine.

KAILI KAN: Personally, I would say that the viability of those with small registries – not only the [inaudible] industry structure, but also market demand, etcetera, etcetera – many, many factors. So this single factor could not make this possible. Many factors together, if that makes sense.

JORDYN BUCHANAN: Oh, sure. That’s not the suggestion. The suggestion is that in – when the total registrations are [inaudible] due to all these factors, that they still may be able to survive due to this other factor. But let me take a pass at some different language, and we’ll look at that offline.

KAILI KAN: [inaudible]

JORDYN BUCHANAN: Great. So Stan’s been patiently waiting, and I know he has a separate point, so I’m going to jump to him. Stan, go ahead.

STAN BESEN: Yeah. This is in the section on concentration; the next to the last bullet about concentration for back-end service providers for new gTLDs. It’s

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true, as the statement says, that the HHI is high by conventional standards. What's striking to me, however, is that the concentration among back-end providers to new gTLDs is much, much lower than the concentration of back-end providers to legacy gTLDs. I think the numbers – the difference is between 6,000 something and 700. I suspect what we're seeing in the concentration for the legacy gTLDs is probably the fact – my conjecture is that .COM has a single back-end provider, and that, by itself, is making that number very large. So while the statement is accurate, I think I would emphasize the fact that concentration is much less among back-end providers to new gTLDs than to legacy ones.

JORDYN BUCHANAN:

Thanks, Stan. I think that echoes the comment that Jamie had put in the Doc, as well. Is that right, Jamie? I know of your general concern about using HHIs, as well. You had also said it doesn't seem to match the high-level finding.

JAMIE HEDLUND:

Correct.

JORDYN BUCHANAN:

Yeah. So that's fine. It's easy to add some language, here. It would be very much in the same vein as the way we talk about concentration and the registration – just looking at new gTLDs, versus the overall gTLD market in terms of registrations and concentration there, because the effects are very similar, it seems like.

STAN BESEN: Jordyn, I think the point I made, I believe, is in the latest version of the concentration discussion.

JORDYN BUCHANAN: Yes, I think that's right. I took a look at that yesterday and was trying to figure out the right language to isolate. But this is easy to amend. No problem. It sounds like we'll make both you and Jamie happier, in the process, which is great. So why don't we just stay on the concentration section for a moment – oh, sorry. Go ahead.

JAMIE HEDLUND: It's Jamie. I was just saying it's very important that we're happy.

JORDYN BUCHANAN: Oh. Yes, indeed.

STAN BESEN: I don't really care whether Jamie's happy, actually. Jamie?

JAMIE HEDLUND: Yes, well, you know, Stan – I'm not going to pick up on this. Thank you.

JORDYN BUCHANAN: Alright. We will try to make everyone happy. That's my main goal. So let's just stick on the concentration section for a moment here. Does

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anyone else have any other comments about the concentration section?

Kaili, go ahead.

KAILI KAN:

Yeah. Well, in the concentration section, I added a bonus here. What I wanted to point out is that not to mix concentration with competition. So [inaudible] this is clear [inaudible] that my [inaudible] is fine with me. However, what I really wanted also added here is that I've also – again, caution – not mixing these things together. A decrease in concentration does not necessarily mean competition, because the substance of competition is [inaudible] benefit, and we have [inaudible] for a long time already. So if that is made clear here, I think taking out some people if they are not comfortable with this, I'm fine.

JORDYN BUCHANAN:

Stan, is your hand up for this, or is that an old hand?

STAN BESEN:

It's an old hand, but I should point out that the discussion that we now have in the draft and in these comments a discussion of the way at least the U.S. Department of Justice and the Federal Trade Commission think about the relationship between concentration and competition. It's in there, and I think we can't say that the two things are unrelated. I think that's way too strong. So I tried to incorporate some language from the – and I trust this already is in the U.S. as a way of explaining how people think about the relationship. Hello?

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JORDYN BUCHANAN:           Okay, thank you, Stan. So Kaili just basically [inaudible] your point [CROSSTALK]

KAILI KAN:                    [inaudible] Stan [inaudible], and that is all.

JORDYN BUCHANAN:           So Kaili, the language in this Doc – really, this is just really high-level findings Alicia presented for [inaudible] level. This is not the final report, and by definition, these bullets aren't going to include the nuance that the final report is going to. So I tried not to use the word "competition" in any of this, and so this is purely a discussion of concentration numbers. And I think we can speak to how the DOJ uses them and so on, and in the report, we can have a lot more nuance. Here, this is just trying to make statements about the concentration metrics, themselves.

KAILI KAN:                    I'm fine with that.

JORDYN BUCHANAN:           Great. Alright, so any other comments? Stan, your hand is back up. Or maybe it's just been up this whole time. Okay, sorry.

Alright then, let's move on briefly to the Market Structure section, which I think we only had one comment on. Oh, and this is just a

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positive comment, I think, from Carlos. So it seems like – are people happy with the Market Structure section?

I'm going to go with yes. Okay. And then we have the Trademarks section, which I was alluding to earlier, where Kaili had added an observation, Jamie had said that was a little too speculative, and I agreed. So Kaili, do you have any thoughts on – could you maybe help us explain what you're trying to get at in your discussion here to make sure we don't totally lose the thought? For the moment, I've just sort of erased that section.

KAILI KAN:

What I'm saying here is that, regarding trademarks, we need – I believe that we need to mention here that trademark is of concern of the business community and [inaudible]. That's all. We just acknowledge the concern. And that needs to be further studied. That's all. That concern, I think, is very objective. Many, many reports. I don't think we need any data.

JORDYN BUCHANAN:

Yeah, so – [AUDIO ECHO]

KAILI KAN:

Hello? Hello? [AUDIO ECHO]

JORDYN BUCHANAN:

So I think we'll probably just need some data to quantify [AUDIO BREAK]

KAILI KAN: You mean to quantify the concerns?

JORDYN BUCHANAN: [CROSSTALK] [inaudible] some data in the form of the [inaudible] reports discussion about how businesses are treating this.

KAILI KAN: I would say – okay. Even – well, [inaudible] would be [inaudible] the business community. Just [inaudible] itself is [inaudible]. That is something that we need to [inaudible].

JORDYN BUCHANAN: Yes, I guess [inaudible].

KAILI KAN: [inaudible] Sorry, my connection is really bad. There's nothing here. Hello? Hello? Hello?

JORDYN BUCHANAN: [inaudible]

KAILI KAN: Hello? I don't hear anything. Hello?  
Hello?

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ELEEZA AGOPIAN: Hi, I can hear you. This is Eleeza.

KAILI KAN: Eleeza, I can hear you. But not –

ELEEZA AGOPIAN: Maybe we can only hear each other. I can't hear anyone else, either.

MARGIE MILAM: I can hear you guys. It's Margie.

DEJAN DJUKIC: Me, too. I hear you. [CROSSTALK]

BRIAN AITCHISON: I can hear you, as well. This is Brian.

UNKNOWN SPEAKER: I think you have lost Jordyn [inaudible]. I think we've lost Jordyn, and I don't know if he's going to call again. Thank you, Dejan. I think I see Jordyn dialing back in.

JORDYN BUCHANAN: Sorry, folks. I lost my connection; I'm back. And I'm not sure I'm going to be able to do a lot better, so I think we should actually just wrap this

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up, since we're only five minutes out, and we'll resume the discussion of the high-level bullets offline. Unless anyone else has any topics they desperately want to discuss right now.

Okay, I apologize for the noise and [inaudible] today. We'll try to pick up the high-level discussions tomorrow – on the list and on the call tomorrow.

UNKNOWN SPEAKER: Thanks, Jordyn. Safe travels.

JORDYN BUCHANAN: Okay, thanks, everyone. Apologies again.

**[END OF TRANSCRIPTION]**