Neutral Citation Number: [2023] EWCA Civ 701

Case No: CA2023 000837

IN THE COURT OF APPEAL (CIVIL DIVISION)
ON APPEAL FROM KING'S BENCH DIVISION
MICHAEL FORD KC SITTING AS A DEPUTY HIGH COURT JUDGE
KB 2023 001793

Royal Courts of Justice
Strand, London, WC2A 2LL

Date: 20 June 2023

Before:

LADY JUSTICE SIMLER
and
LADY JUSTICE ELISABETH LAING

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Between:

VERITION ADVISORS (UK PARTNERS) LLP	**Appellant**
- and –	
JUMP TRADING INTERNATIONAL LIMITED	**Respondent**

- -
- -

Adam Solomon KC and Charlotte Davies (instructed by **Paul Hastings (Europe) LLP**) for the **Appellant**
David Craig KC, Judy Stone and Celia Rooney (instructed by **Allen & Overy LLP**) for the **Respondent**

Hearing dates: 7 June 2023

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Approved Judgment

This judgment was handed down remotely at 10.30am on 20 June 2023 by circulation to the parties or their representatives by e-mail and by release to the National Archives.

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Lady Justice Simler:

Introduction

1. The issue in this rolled-up application for permission to appeal (with the appeal to follow) is whether the judge ought not to have ordered a speedy trial of a claim brought by Jump Trading International Limited ("Jump Trading") to enforce a non-compete covenant contained in the contract of employment of a former employee, Damien Couture. The impugned decision is a case- management decision made in exercise of discretion. An appeal from such a decision can only succeed in limited circumstances as discussed below. At the end of the hearing the court announced that it refused permission to appeal. These are my reasons for that decision.

2. Jump Trading are a proprietary quantitative, algorithmic and research-based trading and technology firm, focussing on developing statistical research techniques and tools and pairing the research with applications used by traders in finance. Mr Couture is a quantitative researcher employed by Jump Trading from 13 June 2016 until his resignation with notice on 30 March 2022. Following 12 months spent on "garden leave", he was due to commence employment in April 2023 with Verition Advisors (UK Partners) LLP ("Verition"), a global hedge fund. According to the claim, Verition conducts quantitative low and medium frequency trading and is actively seeking to grow its business in this area in competition with Jump Trading, and in the area of activity in which Mr Couture was employed.

3. Jump Trading's claim against Damien Couture and Verition (as currently pleaded) is for injunctive relief only, to enforce the covenant until its expiry, on the basis that any breach of the covenant is likely to cause immeasurable and/or undiscoverable damage to Jump Trading by misuse of their confidential information. Jump Trading have applied to amend the claim. This court is not concerned with that application; nor any of the other pre-trial applications to which we were referred.

4. On 28 April 2023, the judge, Michael Ford KC (sitting as a Deputy High Court Judge), ordered a speedy trial of the claim. At the same hearing, the judge refused Jump Trading's application for an interim injunction. Directions for the speedy trial were agreed by the parties (without prejudice to any appeal), and on 17 May 2023, the parties were informed that the expedited trial has been listed for five days, to start on or about 26 June 2023.

5. Verition seek to appeal the order for a speedy trial. They were represented by Adam Solomon KC, who appeared below and in this court, with Charlotte Davies. Damien Couture has not challenged the speedy trial order. He did not appear and was not represented. Jump Trading resist the appeal and were represented by David Craig KC, Judy Stone and Celia Rooney (none of whom appeared below). I am grateful to all counsel for their submissions.

6. There are four grounds of appeal seeking to challenge the speedy trial order. Verition recognised and accepted the high hurdle to be surmounted by this challenge, but Mr Solomon KC submitted that the judge's decision to order expedition in this case was plainly wrong. In summary:

i) By ground one he argued that Jump Trading's own excessive and unexplained delay disentitled them to an order for expedition. Such urgency as there was here was created by their own delay. Prompt action by them would have avoided the need for a speedy trial.

ii) Grounds two and three together challenge the test adopted and applied by the judge in ordering expedition: it is said that the judge failed to apply the test set out in *Petter v EMC Europe Ltd & EMC Corporation* [2015] EWCA Civ 480 (that an order for expedition could only be justified on the basis of real, objectively viewed, urgency in the case). Instead the judge wrongly considered whether any trial could take place before there was any material harm to Jump Trading. In any event, expedition could not be justified because on Jump Trading's own evidence immediate, unquantifiable and irreparable damage occurred from the moment Mr Couture joined Verition, and by inference no further damage would be suffered.

iii) The fourth ground of appeal is a challenge to the judge's conclusion that there was a serious issue to be tried. Mr Solomon submitted that a true construction of the non-compete covenant leads to the inevitable conclusion that this highly unusual (even unique) clause is so obviously objectionable as to be unenforceable on its face, irrespective of the factual matrix. The two specific features relied on as obviously objectionable are the discretion retained by Jump Trading as to the length of the restraint period (between zero and 12 months) leaving Mr Couture uncertain and vulnerable as to what temporal restriction bound him in law during the currency of his employment; and the absolute length of the restriction in tandem with a 12-month garden leave period. Each of these features rendered the clause obviously unenforceable as the judge should have found, and there was therefore no serious issue to be tried and no justification for a speedy trial.

Factual and procedural background

7. It is unnecessary to set out the full history of the claim and ensuing litigation. By way of brief background, Damien Couture resigned with notice on 30 March 2022, having accepted an offer of employment from Verition on 23 March 2022. He made no mention of this offer or of his acceptance of that offer when he resigned. He was placed on garden leave for 12 months from 30 March 2022.

8. On 31 March 2022, Peter Deaner, on behalf of Jump Trading, informed Mr Couture during a meeting that a 12-month non-compete period would apply in accordance with clause 1.1 of his contract of employment, which would end on 30 March 2024. This was confirmed in writing by letter dated 7 April 2022.

9. On 11 April 2022, Jump Trading wrote to Mr Couture to remind him of the terms of the post-termination restrictive covenants by which he was bound, including the non-compete covenant, and to inform him that any breach of his obligations would be regarded very seriously.

10. On 15 July 2022, Mr Couture informed Jump Trading (for the first time) that he had accepted a job offer from Verition. Without prejudice discussions followed.

11. On 23 September 2022 Jump Trading wrote to Mr Couture about the restrictive covenant, confirming that working for Verition would constitute a breach.

12. On 17 November 2022 Mr Couture responded that the non-compete covenant was unenforceable and said he would start working for Verition in April 2023.

13. By letter of 6 March 2023 (almost 4 months later), Jump Trading wrote to Mr Couture stating that the covenant was considered enforceable and taking the job with Verition would be in violation of it. On 31 March 2023, Mr Couture's employment with Jump Trading terminated on the expiry of his notice period.

14. Proceedings were issued by Jump Trading on 14 April 2023 and served on both defendants on 18 April 2023.

15. The relevant restrictive covenant, the non-compete clause, was at clause 19.1 of Mr Couture's employment contract. It provided as follows:

> "In order to protect Confidential Information, Intellectual Property Rights, trade secrets, goodwill and business connections of each Group Company to which you have access as a result of your Employment, you agree to refrain at all times from directly or indirectly engaging in Competitive Activity during your Employment and during any notice period, Garden Leave and the Non-Compete Period."

16. The term "the Non-Compete Period" is defined in clause 1.1, the definitions section of the contract, as follows:

> "Non-Compete Period: means the zero (0) to twelve (12) month period after the Termination Date as elected by the Company within twenty (20) business days following the notice of termination. The Non-Compete Period shall commence at the conclusion of any applicable Garden Leave or notice period."

17. There are definitions of 'Termination Date', 'Competitive Activity' and 'Competitive Entity' but it is unnecessary to set these out.

Applicable legal principles

18. In *WL Gore & Associates GmbH v Geox SpA* [2008] EWCA Civ 622 at paragraph 25, Lord Neuberger identified the factors relevant to the exercise of discretion as to whether or not to expedite a trial. First, there must be good reason shown by the applicant for doing so and expedition will only be justified on the basis of "real, objectively viewed, urgency" (see *Petter* at paragraph 17, citing with approval the judgment of Lloyd J in *Daltel Europe Ltd (In Liquidation) v Makki (No. 2)* [2004] EWHC 1631 (Ch) at paragraph 13). Secondly, the court exercises its discretion to expedite proceedings against the backdrop that the courts are busy and that expediting one case will often slow the progress of others, so that the question whether expedition would interfere with the good administration of justice is relevant. Thirdly, any prejudice to the other party caused by expedition should be considered. Finally, any other special factors

should be considered, including delay, though this is not determinative: see *Gore* at paragraph 37.

19. As for the fact that this appeal is a challenge to a case-management decision, the threshold for interference with case-management decisions is a high one because such decisions are discretionary. Absent a misdirection in law, or some procedural unfairness or irregularity, and unless the judge took into account irrelevant matters or failed to take account of relevant matters, this court will only interfere with such a decision where it is "plainly wrong" in the sense that it is a decision which has exceeded the generous ambit within which reasonable disagreement is possible: see *Global Torch Ltd v Apex Global Management Ltd (No 2)* [2014] UKSC 64, [2014] 1 WLR 4495 at paragraph 13 (approving the test set out by Lewison LJ in *Broughton v Kop Football (Cayman) Ltd* [2012] EWCA Civ 1743 at paragraph 51).

The judgment below

20. The judge gave an *ex tempore* judgment, and an agreed note (not verbatim) was produced in the absence of an approved transcript. There is now an approved transcript available.

21. Before addressing the question of whether there should be a speedy trial, the judge considered Jump Trading's application for an interim injunction. The legal principles applicable were not significantly disputed. The agreed note records an observation by the judge that the non-compete covenant would not expire until 31 March 2024 and that a speedy trial before that was possible. *American Cyanamid* principles therefore applied, and the judge set them out, observing that showing a serious issue to be tried is not a demanding test (see *Planon Ltd v Gilligan* [2022] EWCA Civ 642, [2022] IRLR 684, per Nugee LJ at paragraph 102).

22. There was no dispute that the protection of confidential information was a legitimate business interest and that Mr Couture had access to Jump Trading's confidential information in the course of his employment. Witness statements from Mr Deaner and Mr Laffitte on behalf of Jump Trading explained why a non-compete clause was necessary given the difficulties of policing a confidential information clause, and that it went no further than necessary to protect Jump Trading's legitimate interests.

23. The judge held that there was a serious issue to be tried as to the certainty, the duration, and the scope of the non-compete covenant. The judge also held that damages were not an adequate remedy for either Jump Trading or Mr Couture.

24. As for the balance of convenience, the judge held that there was an unreasonable and unexplained delay by Jump Trading, from at least 17 November 2022, when Mr Couture wrote saying he did not consider the clause to be enforceable and would be joining Verition in April 2023. The judge identified two aspects of the delay he described as critical. First, if an application had been made earlier by Jump Trading, an expedited trial could have taken place before Mr Couture started working for Verition, which would have made it possible to resolve the issues without the need for an application for interim relief at all. Secondly, and similarly, the possibility of arbitration between the parties (as provided for in the employment contract) would have been a means of resolving the matter without involving Verition, perhaps at a reduced cost, but without the need for an interim relief hearing.

25. The judge held that Mr Couture would suffer prejudice if he could not work from April 2023, but could only start in June or July 2023 (when a speedy trial might be held), causing further atrophy of his skills in the market. There was also prejudice to Verition because they had gone ahead with steps to engage individuals besides Mr Couture in the team he was expected to join.

26. In those circumstances, the judge held that, given the delay between 17 November 2022 and 6 March 2023, it was unjust to grant interim injunctive relief. He considered that the defendants had the better argument on the merits of the enforceability of the non-compete clause, but delay was, in itself, a sufficient reason to refuse the application for interim relief.

27. The judge then addressed the question of a speedy trial. The agreed note of what he said reads as follows:

> "**Speedy trial**
>
> However, I do not accept the suggestion by Mr Solomon for D2 that there should not be a speedy trial. D1's evidence is that much of his work in the first year will not in fact be competing or trading, but will be involved in developing the technology to trade. In those circumstances, it seems to me there should be a speedy trial and we need to sort out the directions for that."

28. The approved transcript of the judgment deals with this question at paragraph 52 as follows:

> "52. However, I do not accept Mr de Silva's and Mr Solomon's argument that there should not be a speedy trial, on the basis that the claimant's delay made it unjust that it should now push in front of other court users. According to the D1's evidence, much of the work during the first year of his engagement with D2 will not in fact involve competing with the claimant or being involved in trading using quantitative analytics methods but will simply involve developing software using general-purpose programming language used in many industries. The non-compete clause will not expire until 30 March 2024 and a speedy trial date is available, I was told, in late June or early July. *The objective reason for expedition is to hear the claim promptly, early in the lifetime of the covenant and before much direct competition with the claimant has taken place: see Petter v EMC Europe Limited [2015] EWCA Civ 480. No prejudice to either defendant has been suggested, and the enforceability of clause 19.1 ought not to require extensive evidence. While the delay here is a factor counting against making the order, in all the circumstances I do not consider it is sufficient to outweigh the importance of resolving the enforceability of clause 19 before it becomes effectively redundant. In those circumstances, it seems to me there should be a speedy trial and so I will need to sort out the directions for that.*"

29. Mr Solomon submitted that the second italicised half of this paragraph reflects significant additional reasoning not given by the judge in his *ex tempore* judgment. This was improper because it appeared to Mr Solomon that these were not the reasons the judge had in mind, and he must have been aware when altering the transcript that Verition had appealed the speedy trial order and that the case was urgent. Little weight should accordingly be accorded to these reasons.

30. These serious criticisms are unjustified in my view. It is not improper for a judge who receives a transcript of a judgment delivered orally, to alter the transcript to correct not only grammatical errors and infelicities of expression, but also to ensure that the reasons recorded accurately reflect the reasons the judge had in mind when making the decision, even where those were not fully articulated. Mr Solomon ultimately conceded this to be the case. While paragraph 52 more fully develops or explains the judge's reasoning, there is nothing substantively new or different in the additional reasons, and no basis for concluding that what is set out at paragraph 52 is not what the judge had in mind.

31. Both the note and the transcript make clear that the judge considered that there was self-evident utility in ordering a speedy trial in this case because, in light of Mr Couture's evidence that much of his first year at Verition would not involve competing with Jump Trading, not all the damage liable to be suffered as a result of unlawful use of confidential information would be suffered by the date of a speedy trial. The judge knew that a speedy trial could be accommodated in late June 2023, leaving nine months of the non-compete covenant to run. Damages would not be an adequate remedy, and, if Jump Trading succeeded in upholding the covenant, there was a real prospect of an injunction being granted.

The appeal

32. It seems to me that logically the first question to be addressed is whether there is any basis for Mr Solomon's submission that the judge failed to adopt or apply the correct test in considering the application for a speedy trial.

33. The four factors identified by Neuberger LJ in *Gore* and the wider discussion in *Petter* were summarised in Verition's skeleton argument below, and both *Gore* and *Petter* were placed before the judge and expressly referred to by leading counsel during the course of the hearing below. The fact that the judge did not refer expressly to these authorities, or the principles derived from them, is no reason for assuming he did not have proper regard to the relevant principles. Like the judge at first instance in *Petter*, he was fully entitled to give his reasons briefly, particularly in circumstances where he was providing an *ex tempore* decision at the end of the hearing and the vast majority of the argument at the hearing had related to whether injunctive relief should be granted, not whether a speedy trial should be ordered.

34. In my judgment, there is no basis for thinking that the judge overlooked the applicable principles. He cannot but have been aware from the material placed before him that expedition will only be justified on the basis of real, objectively viewed, urgency. As Vos LJ explained in *Petter:*

> "16. … The court exercises its discretion to expedite proceedings against the backdrop that the courts are busy and that expediting once case will often slow the progress of others. For that reason,

> the overriding objective requires that there should be a good reason for expedition. But the categories of case in which expedition is appropriate are not closed. There may be many and varying situations in which expedition will be held to be just and appropriate, taking into account all aspects of the overriding objective and the court's resources, and the interests of other court users in particular."

35. Restraint of trade litigation in the employment context frequently gives rise to real urgency, where enforcement of the restrictive covenant is necessary to avoid uncompensatable damage being suffered. Such cases are common examples of cases in which orders for expedition are made because in almost all such cases, the period of restriction will have expired or substantially expired before trial unless an order for expedition is made. Accordingly, regardless of whether interim injunctive relief has been ordered, there is almost always real urgency in such cases justifying an order for a speedy trial: see for example *Lawrence David Ltd v Ashton* [1989] ICR 123, at pages 134G and 135G. This case is no different: the mere fact that the non-compete clause is time-limited and will expire within a relatively short time, is a reason to conclude that there was objectively viewed urgency.

36. The delay by Jump Trading in pursuing the claim did not undermine this conclusion, and the delay itself would not have prevented an injunction being made at trial, as Mr Solomon conceded.

37. Further, the position is not affected by Mr Solomon's reliance on Jump Trading's claims that if Mr Couture commences working with Verition in breach of his non-compete covenant, the potential harm to Jump Trading's competitive position is likely to be "immediate, substantial, irreparable and impossible to quantify". It is a non sequitur to rely on that statement (and others like it) as a basis for concluding that Jump Trading will not therefore suffer any further, additional harm if Mr Couture continues working and using confidential and proprietary information in breach throughout the covenant period. That is not what the statement says. Nor was there evidence to suggest that all damage likely to be suffered would be suffered on day one. Rather, as David Craig KC for Jump Trading submitted, unless restrained, each day he worked for Verition in breach of covenant, Mr Couture would be likely to build upon his unlawful conduct causing ongoing damage. In any event, the defendants' evidence was to the contrary, and it is plain from his reference to Mr Couture's first year at Verition not involving competing or trading that this is not the conclusion reached by the judge (see both the agreed note and the judgment transcript at paragraph 52). There was self-evident utility in ordering a speedy trial in this case.

38. Moreover, any interference with the administration of justice is more limited where the listing office is able to confirm that a speedy trial can be accommodated, as was done here. There is no basis for thinking that ordering expedition in these circumstances displaced a case already listed and the order does not involve "the sort of queue-jumping problems which were rightly identified by Lewison J as a relevant factor" in determining whether expedition should be ordered: see *Gore* at paragraph 24.

39. As far as prejudice is concerned, as the judge observed, no prejudice to either defendant was suggested. Although Mr Solomon took issue with this statement, he could not point to any evidence (then or now) addressing the prejudice likely to be caused by a speedy

trial. To the extent that he submitted nonetheless, that a speedy trial would cause prejudice due to increased costs, difficulties caused by the condensed timetable, and a reduced opportunity to discuss settlement, none of these points was raised before the judge. In any event, I agree with Mr Craig that the costs of an expedited trial are likely to be no greater than those of a trial without expedition (particularly in light of the fact that certain stages of trial preparation, such as costs budgeting, have been dispensed with), and the opportunity for protracted disclosure disputes, or multiple rounds of witness statements, or obtaining expert evidence, and so on, is likely to be reduced. As for the difficulties caused by a condensed timetable, again these are likely to be limited.

40. There has already been considerable compliance with the directions: Verition have served a defence and prepared two witness statements together with exhibits for the purposes of the hearing before the judge. Much (if not all) of that evidence will be the same at trial, and the same is true of the work already carried out in preparing legal arguments for the interim injunction hearing. Finally, the timetable allows for sufficient time to discuss settlement, should the parties wish to do so.

41. As for special factors, Jump Trading's delay was plainly considered by the judge. At paragraph 52 of the transcript he noted it as a factor counting against making the order, but concluded that expedition should be ordered nonetheless. He was entitled to reach that conclusion. The mere fact that he refused to order interim relief because of the delay did not entail that a speedy trial should be refused for the same reason. The analysis is different. Part of the reason he refused interim relief was a concern that the delay caused prejudice to Mr Couture in the additional atrophy of his skills in the market. But this was not relevant to the question of prejudice caused by delay in seeking expedition. The critical factor for the judge in refusing interim relief was his conclusion that prompt action by Jump Trading would have avoided the need for an urgent interim injunction to be sought, because a speedy trial could have been ordered much earlier. But there would still have been the need for a trial or an arbitration, and in all likelihood with expedition.

42. For all these reasons it is not arguable that the judge was plainly wrong to exercise the discretion in the way that he did. He did not exceed the generous ambit within which reasonable disagreement is possible. In fact, in his shoes I too would have exercised the discretion in the same way.

43. That leaves the challenge to the judge's finding that there was a serious issue to be tried as to the enforceability of the non-compete covenant. Mr Solomon submitted that the unusual, if not unique, nature of this covenant which permits restraint for an undefined period (subject to a maximum of 12 months) to be determined solely by the employer after notice of termination is given, demonstrates its unreasonableness. Its effect is that the employer has a unilateral power after notice of termination to determine whether the period of the non-compete is anything from zero to 12 months. He submitted that this alone renders the covenant unenforceable because the employer cannot show that the period of restraint is no more than reasonably necessary to protect legitimate interests at the point the contract was entered into. Further, it puts the employee in a position where he cannot know what period of restraint binds him until after notice of termination has been given. Such uncertainty leaves the employee vulnerable and in a position where he does not know where he stands during the currency of his employment. Separately, Mr Solomon submitted that the length of the non-compete covenant, with a maximum period of 12 months which followed a 12-month period of

garden leave, had the effect of keeping the employee out of the market for a period of two years. Although, as he recognised, the length of a covenant is usually a matter for trial, in cases where the length is extreme the court is entitled at the interim stage to conclude that there is no real chance of the covenant being upheld and that there is therefore no serious issue to be tried. He submitted that this is what should have been done. Had the judge correctly determined each of these issues he would and should have concluded that there was no serious issue to be tried as to the enforceability of the covenant and no speedy trial would or could have been ordered.

44. There are two preliminary points to make before engaging with these submissions. It seems to me, in agreement with Mr Craig, that it is not open to Mr Solomon to pursue this argument. This is an appeal against the decision to order a speedy trial and not an appeal from the refusal of interim relief (which Verition could not, and would not have wished to, challenge since they were the successful party). However, this ground does not challenge the order for expedition, but instead, attempts to challenge a stage in the reasoning that led to the judge's decision refusing interim relief. The other point is that whether or not there is a serious issue to be tried is simply irrelevant to the question whether or not there should be a speedy trial. There is no threshold that must be met before a party can pursue a civil claim; subject to an application to strike out the claim (not made here) a claimant has an absolute right to litigate his claim.

45. This court has statutory jurisdiction, under section 16(1) of the Supreme Court Act 1981, to hear appeals from any judgment or order. This jurisdiction does not extend to appeals against adverse findings of fact or reasons unless they are part of the basis for an adverse order, in which case the appeal is against the order: see *Lake v Lake* [1955] P 336, [1955] 3 WLR 145, where a judge had held that there had been adultery but that it had been condoned and therefore refused to make it the basis of a divorce decree. The party against whom the finding of adultery had been made sought to appeal, but there was no adverse order against which that party could appeal and this court declined to entertain the appeal. It seems to me that this is a complete answer to this ground of appeal.

46. In any event, I am quite sure that the judge was entitled to conclude that there was a serious issue to be tried. This is not a demanding test. The length of the covenant would have to be tested in light of the interest to be protected, here confidential information. Jump Trading's case is that their confidential information has a shelf life of up to and beyond two years and whether this is correct is inevitably a matter for trial, as Mr Couture himself accepted.

47. As for the discretionary nature of the clause length and its consequences, at this preliminary stage I can see no meaningful distinction between the non-compete clause which is for a period of zero up to twelve months, and a covenant which imposes a restriction for a fixed period of twelve months, but expressly gives the employer a discretion unilaterally to reduce the length fixed (particularly given that, in practice, an employer always retains a discretion unilaterally to reduce the length of a fixed restriction by any amount or to waive it entirely). Mr Solomon accepted that there could be no challenge to the latter type of clause merely by virtue of the discretion to reduce or waive the restraint period. However, he submitted that the non-compete covenant in this case is substantively different and egregious by virtue of the unilateral discretion retained by the employer. No qualitative difference was however identified. Regardless of the period elected, Jump Trading must justify the non-compete covenant as at the

time the contract was entered into (not as at the time of election), on the basis of the maximum permissible period, namely 12 months. Whether or not they are able to do so is best left to be resolved at trial, when the factual matrix and surrounding circumstances are established. Nor is the clause obviously and inevitably void for uncertainty given that it provides machinery for resolving the question of length left open, subject to a maximum permissible period of 12 months.

48. Finally, I repeat: the judge was concerned with making a case-management decision at a preliminary stage in this litigation. He was amply entitled to conclude that detailed arguments about the enforceability of the clause were better addressed at a hearing listed for that purpose, with evidence of the factual matrix against which enforceability is to be considered and addressed, than by a side wind when making a case-management decision.

Conclusion

49. For all these reasons I concluded that the appeal is not arguable with any real prospect of success and that permission to appeal should accordingly be refused.

Elisabeth Laing LJ:

50. I agree.