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STATESSECURITIES AND EXCHANGE COMMISSIONWashington, D.C. 20549________________________________FORM 10-Q ________________________________â˜’Quarterly Report Pursuant to SectionÂ 13 or 15(d) of the Securities Exchange Act of 1934For the quarterly period endedSeptember 30, 2024ORâ˜Transition Report Pursuant to SectionÂ 13 or 15(d) of the Securities Exchange Act of 1934For the transition period fromÂ Â Â Â Â Â Â Â Â Â Â Â Â Â to Â Commission File Number 001-36911 ________________________________ETSY, INC. (Exact name of registrant as specified in its charter)________________________________Delaware20-4898921(State or other jurisdiction of incorporation or organization)(I.R.S. Employer Identification No.)117 Adams StreetBrooklyn,NY11201(Address of principal executive offices)(Zip code)(718) 880-3660 (Registrantâ€™s telephone number, including area code)Â Securities registered pursuant to Section 12(b) of the Act:Title of each classTrading Symbol(s)Name of each exchange on which registeredCommon Stock, $0.001 par value per shareETSYThe Nasdaq Global Select MarketIndicate by check mark whether the registrant (1)Â has filed all reports required to be filed by SectionÂ 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2)Â has been subject to such filing requirements for the past 90 days.Â Â Â YesÂ â˜’ No â˜Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (Â§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).Â Â Â Â YesÂ Â â˜’ No â˜Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of â€œlarge accelerated filer,â€ â€œaccelerated filer,â€ â€œsmaller reporting company,â€ and â€œemerging growth companyâ€ in Rule 12b-2 of the Exchange Act.Large Accelerated Filerâ˜’Accelerated Filer â˜Non-accelerated Filer â˜Smaller Reporting Company â˜Emerging Growth Companyâ˜If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. â˜Â Â Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).Â Â Â YesÂ Â â˜Â Â Â Â NoÂ Â â˜’The number of shares of common stock outstanding as ofÂ OctoberÂ 25, 2024Â wasÂ 112,492,489.Table of ContentsPart I - Financial Information6Item 1.Condensed Consolidated Financial Statements (Unaudited)13Notes to Condensed Consolidated Financial Statements25Item 2.Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations36Item 3.Quantitative and Qualitative Disclosures About Market Risk36Item 4.Controls and ProceduresPart II - Other Information37Item 1.Legal Proceedings37Item 1A.Risk Factors66Item 2.Unregistered Sales of Equity Securities and Use of Proceeds66Item 3.Defaults Upon Senior Securities66Item 4.Mine Safety Disclosures66Item 5.Other Information67Item 6.Exhibits68SignaturesUnless the context otherwise requires, we use the terms â€œEtsy,â€ the â€œCompany,â€ â€œwe,â€ â€œus,â€ and â€œourâ€ in this Quarterly Report on Form 10-Q (â€œQuarterly Reportâ€) to refer to Etsy, Inc. and, where appropriate, our consolidated subsidiaries.See Part I, Item 2, â€œManagementâ€™s Discussion and Analysis of Financial Condition and Results of Operationsâ€”Key Operating and Financial Metricsâ€ for the definitions of the following terms used in this Quarterly Report: â€œactive buyer,â€ â€œactive seller,â€ â€œAdjusted EBITDA,â€ â€œAdjusted EBITDA margin,â€ â€œcurrency-neutral GMS growth,â€ â€œGMS,â€ â€œGMS ex-U.S. domestic,â€ â€œnew buyer GMS,â€ and â€œU.S. domestic GMS.â€Etsy has used, and intends to continue using, its investor relations website and the Etsy News Blog (etsy.com/news) to disclose material non-public information and to comply with its disclosure obligations under Regulation FD. Accordingly, you should monitor our investor relations website and the Etsy News Blog in addition to following our press releases, SEC filings, and public conference calls and webcasts.Note Regarding Forward-Looking StatementsThis Quarterly Report contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include statements relating to our opportunity; the impact of our â€œRight to Winâ€ and other growth strategies, including marketing and product initiatives, investments, and other levers for growth, on our business and operating results, including future gross merchandise sales (â€œGMSâ€) and revenue growth; our ability to attract, engage, and retain buyers and sellers; our ability to recruit and retain a diverse group of employees; our ability to maintain profitability; strategic investments or acquisitions, product and marketing investments, and the potential benefits thereof; our ability to maintain trustworthy marketplaces; our Impact Goals, strategy, and intended progress; the impact that global macroeconomic, domestic and geopolitical uncertainty and volatility may have on our business, strategy, operating results, key metrics, financial condition, profitability, and cash flows; the effects on consumer behavior from cultural, weather and political events; our ability to expand into additional countries; and uncertainty regarding and continued pressure on levels of consumer discretionary product spending and e-commerce generally. Forward-looking statements include all statements that are not historical facts. In some cases, forward-looking statements can be identified by terms such as â€œaim,â€ â€œanticipate,â€ â€œbelieve,â€ â€œcould,â€ â€œenable,â€ â€œestimate,â€ â€œexpect,â€ â€œgoal,â€ â€œintend,â€ â€œmay,â€ â€œplan,â€ â€œpotential,â€ â€œproject,â€ â€œseek,â€ â€œshould,â€ â€œtarget,â€ â€œwill,â€ â€œwould,â€ or similar expressions and derivative forms and/or negatives of those terms.Forward-looking statements are not guarantees of performance and involve known and unknown risks and uncertainties. Other factors may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Those risks include those described in Part II, Item 1A, â€œRisk Factorsâ€ and elsewhere in this Quarterly Report. Given these uncertainties, you should read this Quarterly Report in its entirety and not place undue reliance on any forward-looking statements in this Quarterly Report.In addition, statements that â€œwe believeâ€ and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this Quarterly Report and, although we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.Moreover, we operate in a competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements made in this Quarterly Report. In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this Quarterly Report may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. In addition, the global economic climate and general market, political, economic, and business conditions may amplify many of these risks.Forward-looking statements represent our beliefs and assumptions only as of the date of this Quarterly Report. We disclaim any obligation to update forward-looking statements.3Summary Risk FactorsOur business is subject to numerous risks. The following summary highlights some of the risks we are exposed to in the normal course of our business activities. This summary is not complete and the risks summarized below are not the only risks we face. You should review and consider carefully the risks and uncertainties described in more detail in Part II, Item 1A, â€œRisk Factors,â€ which includes a more complete discussion of the risks summarized below as well as a discussion of other risks related to our business and an investment in our common stock.Financial Performance and Operational Risks Related to Our Businessâ€¢While we have experienced rapid growth in our business in the past, our revenue growth rate and financial performance have fluctuated, which makes it difficult to predict the extent of demand for our services or the products sold in our marketplaces.â€¢The trustworthiness of our marketplaces and the connections within our communities are important to our success. Our business, financial performance, and growth depend on our ability to attract and retain active and engaged communities of buyers and sellers. If we are unable to retain our existing buyers and sellers and activate new ones, our financial performance could decline.â€¢Our quarterly operating results have and may continue to fluctuate, which could cause significant stock price fluctuations.â€¢We may fail to meet our publicly announced guidance or other expectations about our business and future operating results, which could cause our stock price to decline.â€¢We track certain operational metrics with internal systems and tools or manual processes, and do not independently verify such metrics. Certain of these metrics are subject to inherent challenges in measurement, and any real or perceived inaccuracies may adversely affect our business and reputation.â€¢If we experience a technology disruption that results in a loss of information, if personal data or sensitive information about members of our communities or employees is misused or disclosed, or if we or our third-party providers are unable to protect against software and hardware vulnerabilities, service interruptions, cyber-related events, ransomware, security incidents, or other security breaches, then members of our communities may curtail use of our platforms, we may be exposed to liability or incur additional expenses, and our reputation might suffer.â€¢Our business depends on continued and unimpeded access to third-party services, platforms, and infrastructure that we rely upon to maintain and scale our platform. If the widely adopted mobile, social, search, and/or advertising solutions that we, our sellers, and our buyers rely on as part of our key offering are no longer available or effective, or if access to these major platforms is limited, the use of our marketplaces could decline.â€¢Our payments systems have both operational and compliance risks, including in-house execution risk, dependency on third-party providers, and a complex landscape of evolving laws, regulations, rules, and standards.â€¢Our business could be adversely affected by economic downturns, inflation, natural disasters, public health crises, political crises, geopolitical events or other Macroeconomic Conditions, which have in the past and may in the future negatively impact our business and financial performance.â€¢Our ability to recruit and retain a diverse group of employees and retain key employees is important to our success. Significant attrition or turnover could impact our ability to grow our business.Strategic Risks Related to Our Business and Industryâ€¢We face intense competition and may not be able to compete effectively.â€¢Enforcement of our marketplace policies may negatively impact our brands, reputation, and/or our financial performance.â€¢If we are not able to keep pace with technological changes, and enhance our current offerings and develop new offerings to respond to the changing needs of sellers and buyers, our business, financial performance, and growth may be harmed.â€¢Continuing to expand our operations outside of the United States is part of our strategy, and the growth of our business could be harmed if our expansion efforts do not succeed.4â€¢We have incurred impairment charges for our goodwill and other long-lived tangible and intangible assets, and may incur further impairment charges in the future, which would negatively impact our operating results.â€¢We may expand our business through additional acquisitions of other businesses or assets or strategic partnerships and investments, which may divert managementâ€™s attention and/or prove to be unsuccessful.â€¢We are subject to risks related to our environmental, social, and governance activities and disclosures.â€¢We have a significant amount of convertible debt and may incur additional debt in the future.Regulatory, Compliance, and Legal Risks â€¢Failure to deal effectively with fraud or other illegal activity could harm our business.â€¢Compliance with evolving global legal and regulatory requirements and/or available safe harbors, including privacy and data protection laws, tax laws, product liability laws, laws regulating speech and platform monitoring or moderation, antitrust laws, intellectual property and counterfeiting regulations, may materially impact our time, resources, and ability to grow our business.â€¢We are regularly involved in litigation, arbitration, and regulatory matters that are expensive and time consuming and that may require changes to our strategy, the features of our marketplaces and/or how our business operates.â€¢We may be subject to intellectual property or other claims, which, even if meritless, could be extremely costly to defend, damage our brands, require us to pay significant damages, and limit our ability to use certain technologies or business strategies in the future.Other Risksâ€¢Future sales and issuances of our common stock or rights to purchase common stock, including upon conversion of our convertible notes, could result in additional dilution to our stockholders and could cause the price of our common stock to decline.5Table of ContentsPart I - Financial InformationItem 1. Condensed Consolidated Financial Statements (Unaudited).Etsy, Inc.Consolidated Balance Sheets (Unaudited)(In thousands, except per share amounts)As of September 30,2024As of December 31,2023ASSETSCurrent assets:Cash and cash equivalents$818,939Â $914,323Â Short-term investments226,022Â 236,118Â Accounts receivable, net of expected credit losses of $7,543 and $10,149 as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively8,644Â 24,734Â Prepaid and other current assets94,514Â 129,884Â Funds receivable and seller accounts172,562Â 265,387Â Total current assets1,320,681Â 1,570,446Â Property and equipment, net of accumulated depreciation and amortization of $292,136 and $244,052 as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively242,889Â 249,794Â Goodwill138,622Â 138,377Â Intangible assets, net of accumulated amortization of $158,367 and $125,932 as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively443,943Â 457,140Â Deferred tax assets144,408Â 137,776Â Long-term investments107,046Â 86,676Â Other assets44,617Â 45,191Â Total assets$2,442,206Â $2,685,400Â LIABILITIES AND STOCKHOLDERSâ€™ DEFICITCurrent liabilities:Accounts payable$19,589Â $29,920Â Accrued expenses298,995Â 353,553Â Finance lease obligationsâ€”current6,081Â 6,079Â Funds payable and amounts due to sellers172,562Â 265,387Â Deferred revenue17,097Â 14,635Â Other current liabilities38,636Â 41,207Â Total current liabilities552,960Â 710,781Â Finance lease obligationsâ€”net of current portion95,044Â 99,620Â Deferred tax liabilities7,101Â 13,192Â Long-term debt, net2,287,016Â 2,283,817Â Other liabilities124,385Â 121,705Â Total liabilities3,066,506Â 3,229,115Â Commitments and contingencies (Note 10)Stockholdersâ€™ deficit:Common stock ($0.001 par value, 1,400,000 shares authorized as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023; 112,848 and 119,069 shares issued and outstanding as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively)113Â 119Â Preferred stock ($0.001 par value, 25,000 shares authorized as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023)â€”Â â€”Â Additional paid-in capital1,270,347Â 1,081,026Â Accumulated deficit(1,652,267)(1,357,390)Accumulated other comprehensive loss(242,493)(267,470)Total stockholdersâ€™ deficit(624,300)(543,715)Total liabilities and stockholdersâ€™ deficit$2,442,206Â $2,685,400Â The accompanying notes are an integral part of these condensed consolidated financial statements.6Table of ContentsEtsy, Inc.Condensed Consolidated Statements of Operations (Unaudited)(In thousands, except per share amounts)Â Three Months EndedÂ Â September 30,Nine Months EndedÂ Â September 30,Â 2024202320242023Revenue$662,410Â $636,302Â $1,956,170Â $1,906,055Â Cost of revenue185,640Â 188,827Â 556,863Â 572,918Â Gross profit476,770Â 447,475Â 1,399,307Â 1,333,137Â Operating expenses:Marketing196,526Â 160,936Â 571,400Â 498,120Â Product development107,251Â 113,932Â 331,590Â 351,844Â General and administrative86,176Â 84,051Â 271,241Â 250,699Â Asset impairment chargesâ€”Â â€”Â â€”Â 68,091Â Total operating expenses389,953Â 358,919Â 1,174,231Â 1,168,754Â Income from operations86,817Â 88,556Â 225,076Â 164,383Â Other (expense) income, net(13,007)8,411Â 7,366Â 19,269Â Income before income taxes73,810Â 96,967Â 232,442Â 183,652Â (Provision) benefit for income taxes(16,444)(9,117)(59,067)40,650Â Net income$57,366Â $87,850Â $173,375Â $224,302Â Net income per share attributable to common stockholders:Basic$0.50Â $0.72Â $1.49Â $1.82Â Diluted$0.45Â $0.64Â $1.34Â $1.62Â Weighted-average common shares outstanding:Basic114,181Â 121,808Â 116,372Â 123,341Â Diluted130,748Â 138,891Â 133,116Â 141,046Â The accompanying notes are an integral part of these condensed consolidated financial statements.7Table of ContentsEtsy, Inc.Consolidated Statements of Comprehensive Income (Unaudited)(In thousands)Â Three Months EndedÂ Â September 30,Nine Months EndedÂ Â September 30,Â 2024202320242023Net income$57,366Â $87,850Â $173,375Â $224,302Â Other comprehensive income (loss):Cumulative translation adjustment42,179Â (17,516)24,154Â 9,663Â Unrealized gains on investments, net of tax expense of $353, $130, $266, and $260, respectively1,091Â 387Â 823Â 801Â Total other comprehensive income (loss)43,270Â (17,129)24,977Â 10,464Â Comprehensive income$100,636Â $70,721Â $198,352Â $234,766Â The accompanying notes are an integral part of these condensed consolidated financial statements.8Table of ContentsEtsy, Inc.Consolidated Statements of Changes in Stockholdersâ€™Â Deficit (Unaudited)(In thousands)Three Months Ended September 30, 2024Â Common StockAdditionalPaid-in CapitalAccumulated DeficitAccumulated Other Comprehensive LossTotalÂ Â SharesAmountBalance as of June 30, 2024115,315Â $115Â $1,203,294Â $(1,552,642)$(285,763)$(634,996)Stock-based compensation (1)12Â â€”Â 74,836Â â€”Â â€”Â 74,836Â Exercise of vested options35Â â€”Â 1,095Â â€”Â â€”Â 1,095Â Vesting of restricted stock units, net of shares withheld230Â â€”Â (8,878)â€”Â â€”Â (8,878)Stock repurchase(2,744)(2)â€”Â (156,991)â€”Â (156,993)Other comprehensive incomeâ€”Â â€”Â â€”Â â€”Â 43,270Â 43,270Â Net incomeâ€”Â â€”Â â€”Â 57,366Â â€”Â 57,366Â Balance as of September 30, 2024112,848Â $113Â $1,270,347Â $(1,652,267)$(242,493)$(624,300)Nine Months Ended September 30, 2024Â Common StockAdditionalPaid-in CapitalAccumulated DeficitAccumulated Other Comprehensive LossTotalÂ Â SharesAmountBalance as of December 31, 2023119,069Â $119Â $1,081,026Â $(1,357,390)$(267,470)$(543,715)Stock-based compensation (1)21Â â€”Â 227,387Â â€”Â â€”Â 227,387Â Exercise of vested options154Â â€”Â 3,830Â â€”Â â€”Â 3,830Â Vesting of restricted stock units, net of shares withheld925Â 1Â (41,896)â€”Â â€”Â (41,895)Stock repurchase(7,321)(7)â€”Â (468,252)â€”Â (468,259)Other comprehensive incomeâ€”Â â€”Â â€”Â â€”Â 24,977Â 24,977Â Net incomeâ€”Â â€”Â â€”Â 173,375Â â€”Â 173,375Â Balance as of September 30, 2024112,848Â $113Â $1,270,347Â $(1,652,267)$(242,493)$(624,300)(1) Includes the partial payments of Depop deferred consideration.9Table of ContentsEtsy, Inc.Consolidated Statements of Changes in Stockholdersâ€™Â Deficit (Unaudited)(In thousands)Three Months Ended September 30, 2023Common StockAdditionalPaid-in CapitalAccumulated DeficitAccumulated OtherComprehensive LossTotalSharesAmountBalance as of June 30, 2023123,249Â $123Â $957,738Â $(1,135,412)$(286,624)$(464,175)Stock-based compensation (1)27Â â€”Â 76,370Â â€”Â â€”Â 76,370Â Exercise of vested options150Â â€”Â 2,693Â â€”Â â€”Â 2,693Â Vesting of restricted stock units, net of shares withheld152Â â€”Â (8,466)â€”Â â€”Â (8,466)Stock repurchase(3,915)(3)â€”Â (299,668)â€”Â (299,671)Other comprehensive lossâ€”Â â€”Â â€”Â â€”Â (17,129)(17,129)Net incomeâ€”Â â€”Â â€”Â 87,850Â â€”Â 87,850Â Balance as of September 30, 2023119,663Â $120Â $1,028,335Â $(1,347,230)$(303,753)$(622,528)Nine Months Ended September 30, 2023Common StockAdditionalPaid-in CapitalAccumulatedDeficitAccumulated Other Comprehensive LossTotalSharesAmountBalance as of December 31, 2022125,054Â $125Â $815,085Â $(1,048,267)$(314,217)$(547,274)Stock-based compensation (1)46Â â€”Â 228,148Â â€”Â â€”Â 228,148Â Exercise of vested options483Â â€”Â 8,448Â â€”Â â€”Â 8,448Â Settlement of capped call(1,194)(1)34,224Â (34,223)â€”Â â€”Â Settlement of convertible senior notes, net of taxesâ€”Â â€”Â (1)â€”Â â€”Â (1)Vesting of restricted stock units, net of shares withheld806Â 1Â (57,569)â€”Â â€”Â (57,568)Stock repurchase(5,532)(5)â€”Â (489,042)â€”Â (489,047)Other comprehensive incomeâ€”Â â€”Â â€”Â â€”Â 10,464Â 10,464Â Net incomeâ€”Â â€”Â â€”Â 224,302Â â€”Â 224,302Â Balance as of September 30, 2023119,663Â $120Â $1,028,335Â $(1,347,230)$(303,753)$(622,528)(1) Includes the partial payments of Depop deferred consideration.The accompanying notes are an integral part of these condensed consolidated financial statements.10Table of ContentsEtsy, Inc.Condensed Consolidated Statements of Cash Flows (Unaudited) (In thousands)Â Nine Months EndedÂ Â September 30,Â 20242023Cash flows from operating activitiesNet income$173,375Â $224,302Â Adjustments to reconcile net income to net cash provided by operating activities:Stock-based compensation expense214,692Â 216,082Â Depreciation and amortization expense81,672Â 68,290Â Provision for expected credit losses10,141Â 14,390Â Deferred benefit for income taxes(13,727)(45,255)Loss on sale of businessâ€”Â 2,630Â Asset impairment chargesâ€”Â 68,091Â Other non-cash income, net(2,066)(3,786)Changes in operating assets and liabilities (net of impact of sale of business):Current assets135,804Â (39,578)Non-current assets(11)(3,964)Current liabilities(165,024)(87,852)Non-current liabilities2,654Â (2,942)Net cash provided by operating activities437,510Â 410,408Â Cash flows from investing activitiesPurchases of property and equipment(10,174)(7,752)Development of internal-use software(22,860)(19,594)Purchases of investments(266,935)(288,226)Sales and maturities of investments263,210Â 261,589Â Net cash used in investing activities(36,759)(53,983)Cash flows from financing activitiesPayment of tax obligations on vested equity awards(42,136)(58,008)Repurchase of stock(464,314)(483,987)Proceeds from exercise of stock options3,830Â 8,448Â Payment of debt issuance costs â€”Â (2,215)Settlement of convertible senior notesâ€”Â (90)Payments on finance lease obligations(4,591)(4,723)Other financing, net2,418Â (259)Net cash used in financing activities(504,793)(540,834)Effect of exchange rate changes on cash8,658Â (252)Net decrease in cash, cash equivalents, and restricted cash(95,384)(184,661)Cash, cash equivalents, and restricted cash at beginning of period914,323Â 926,619Â Cash and cash equivalents at end of period$818,939Â $741,958Â 11Table of ContentsEtsy, Inc.Condensed Consolidated Statements of Cash Flows (Unaudited) (In thousands)Nine Months EndedÂ Â September 30,20242023Supplemental cash flow disclosures:Cash paid for income taxes, net of refunds$58,838Â $29,598Â Supplemental non-cash disclosures:Stock-based compensation capitalized in development of capitalized software and asset additions in exchange for liabilities$15,861Â $16,479Â Lease assets obtained in exchange for new lease liabilities$3,089Â $7,751Â The following table provides a reconciliation of cash and cash equivalents and restricted cash reported within the Consolidated Balance Sheets that sum to the total of the same such amounts shown above:Nine Months EndedÂ Â September 30,20242023Beginning balance:Cash and cash equivalents$914,323Â $921,278Â Restricted cashâ€”Â 5,341Â Total cash, cash equivalents, and restricted cash$914,323Â $926,619Â The accompanying notes are an integral part of these condensed consolidated financial statements.12Table of ContentsEtsy, Inc.Notes to Condensed Consolidated Financial Statements Note 1â€”Basis of Presentation and Summary of Significant Accounting Policies Description of BusinessEtsy operates two-sided online marketplaces that connect millions of passionate and creative buyers and sellers around the world. These marketplaces - which collectively create a â€œHouse of Brandsâ€ - share the Companyâ€™s mission, common levers for growth, similar business models, and a strong commitment to use business and technology to strengthen communities and empower people. The Companyâ€™s primary marketplace, Etsy.com, is the global destination for unique and creative goods made by independent sellers. The Company generates revenue primarily from marketplace activities, including transaction (inclusive of offsite advertising), payments processing, and listing fees, as well as from optional seller services, which include on-site advertising and shipping labels.Basis of ConsolidationThe condensed consolidated financial statements include the accounts of Etsy and its wholly-owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation. On August 10, 2023, Etsy closed the sale of the parent holding company of Elo7 ServiÃ§os de InformÃ¡tica (â€œElo7â€), the Companyâ€™s Brazil-based marketplace for handmade and unique items, to Enjoei S.A., a corporation in Brazil. The financial results of Elo7 have been included in Etsyâ€™s condensed consolidated financial statements from the date of acquisition until August 10, 2023.ReclassificationsCertain items in the prior yearsâ€™ condensed consolidated financial statements have been reclassified to conform to the current year presentation reflected in the condensed consolidated financial statements.Basis of PresentationThe accompanying unaudited interim condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (â€œGAAPâ€) for interim financial information and pursuant to the applicable rules and regulations of the Securities and Exchange Commission (â€œSECâ€). The Company has condensed or omitted certain information and notes normally included in complete annual financial statements prepared in accordance with GAAP. These unaudited interim condensed consolidated financial statements should therefore be read in conjunction with the audited consolidated financial statements and accompanying notes included in the Companyâ€™s Annual Report on Form 10-K filed with the SEC on FebruaryÂ 21, 2024 (the â€œAnnual Reportâ€). In the opinion of management, all material adjustments, which are of a normal and recurring nature, necessary for a fair statement of the results for the periods presented have been reflected in the condensed consolidated financial statements. The results of operations of any interim period are not necessarily indicative of the results of operations for the full annual period or any future period due to seasonal and other factors.Use of EstimatesThe preparation of condensed consolidated financial statements in conformity with GAAP requires the Company to make estimates and judgments that affect the amounts reported and disclosed in the condensed consolidated financial statements and accompanying notes. Actual results could differ from these estimates and judgments. The accounting estimates that require managementâ€™s most subjective judgments include: income taxes, including the estimate of the annual effective tax rate at interim periods and evaluation of uncertain tax positions; valuation of goodwill; and leases. As of SeptemberÂ 30, 2024, there continues to be significant global macroeconomic and geopolitical uncertainty which may impact the Companyâ€™s business, results of operations, and financial condition. As a result, many of the Companyâ€™s estimates and judgments require increased judgment and carry a higher degree of variability and volatility. As additional information becomes available, the Companyâ€™s estimates may change materially in future periods.13Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsRecently Issued Accounting PronouncementsIn November 2023, the Financial Accounting Standards Board (â€œFASBâ€) issued Accounting Standards Update (â€œASUâ€) 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, which requires that a public entity disclose, on an annual and interim basis, significant segment expenses that are regularly provided to the chief operating decision maker and included within each reported measure of segment profit or loss. Additionally, it requires that a public entity (1) disclose an amount for â€œother segment itemsâ€ by reportable segment, (2) provide all annual disclosures about a reportable segmentâ€™s profit or loss and assets currently required by Topic 280 in interim periods, and (3) requires that a public entity that has a single reportable segment provide all the disclosures required by the amendments in this proposed ASU and all existing segment disclosures in Topic 280. The new guidance is effective for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024. The amendments in this proposed ASU should be applied retrospectively to all prior periods presented in the financial statements. Early adoption is permitted. The Company is currently evaluating the impact that this new guidance will have on its disclosures.In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which enhances the transparency and decision usefulness of income tax disclosures. The ASU requires that public business entities on an annual basis (1) disclose specific categories in the effective tax rate reconciliation and (2) provide additional information for reconciling items that meet or exceed a quantitative threshold. Additionally, it requires all entities disclose the following information about income taxes paid on an annual basis: (1) the year-to-date amounts of income taxes paid disaggregated by federal (national), state, and foreign taxes and (2) the amount of income taxes paid disaggregated by individual jurisdictions in which income taxes paid is equal to or greater than 5 percent of total income taxes paid. The amendments are effective for annual periods beginning after December 15, 2024. The amendments in this proposed ASU should be applied on a prospective basis, although retrospective application to all periods presented is permitted. Early adoption is permitted. The Company is currently evaluating the impact that this new guidance will have on its disclosures.Note 2â€”Revenue The following table summarizes revenue disaggregated by Marketplace revenue and optional Services revenue for the periods presented (in thousands):Three Months EndedÂ Â September 30,Nine Months EndedÂ Â September 30,2024202320242023Marketplace revenue$476,075Â $460,922Â $1,413,434Â $1,381,395Â Services revenue186,335Â 175,380Â 542,736Â 524,660Â Revenue$662,410Â $636,302Â $1,956,170Â $1,906,055Â Contract balances Deferred revenuesThe amount of revenue recognized in the nine months ended September 30, 2024 that was included in the deferred balance at January 1, 2024 was $13.9 million.14Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsNote 3â€”Income Taxes The Companyâ€™s provision or benefit from income taxes in interim periods is determined using an estimate of the annual effective tax rate, adjusted for discrete items, if any, that are taken into account in the relevant period. Each quarter, the Company updates its estimate of the annual effective tax rate, and if its estimated tax rate changes, the Company makes a cumulative adjustment. The estimate of the annual effective income tax rate for the full year is applied to the respective interim period, taking into account year-to-date amounts and projected results for the full year. The Companyâ€™s quarterly tax provision, and its quarterly estimate of the annual effective tax rate, is subject to significant variation due to several factors, including variability in accurately predicting its income or loss before tax and the mix of jurisdictions to which they relate, taxable income or loss in each jurisdiction, changes in its stock price, audit-related developments, acquisitions, divestitures, changes in its deferred tax assets and liabilities and their valuation, foreign currency gains (losses), changes in statutes, regulations, case law, and administrative practices, principles, and interpretations related to tax, including changes to the global tax framework, competition, and other laws and accounting rules in various jurisdictions, and relative changes of expenses or losses for which tax benefits are not recognized. Additionally, the effective tax rate can be more or less volatile based on the amount of income or loss before tax. For example, the impact of discrete items and non-deductible expenses on the effective tax rate is greater when income before income taxes is lower.For the nine months ended September 30, 2024, the Companyâ€™s effective income tax rate was 25.4% representing an income tax provision recorded on net income before tax. The effective tax rate for the nine months ended September 30, 2024 was higher than the U.S. statutory rate of 21% primarily due to tax deficiencies from stock-based compensation resulting from a lower stock price at vesting of restricted stock units compared to the stock price upon grant and state income taxes, partially offset by foreign operations taxed at a lower rate and a benefit related to a research and development tax credit.Although management believes its tax positions and related provisions reflected in the condensed consolidated financial statements are fully supportable, it recognizes that these tax positions and related provisions may be challenged by various tax authorities. These tax positions and related provisions are reviewed on an ongoing basis and are adjusted as additional facts and information become available, including progress on tax audits, changes in interpretation of tax laws, developments in case law and closing of statute of limitations. To the extent that the ultimate results differ from the original or adjusted estimates of the Company, the effect will be recorded in the provision for income taxes.The provision for income taxes involves a significant amount of management judgment regarding interpretation of relevant facts and laws in the jurisdictions in which the Company operates. Future changes in applicable laws, projected levels of taxable income and tax planning could change the effective tax rate and tax balances recorded by the Company. In addition, tax authorities periodically review income tax returns filed by the Company and can raise issues regarding its filing positions, timing and amount of income and deductions, and the allocation of income among the jurisdictions in which the Company operates. A significant period of time may elapse between the filing of an income tax return and the ultimate resolution of an issue raised by a revenue authority with respect to that return. Any adjustments as a result of any examination may result in additional taxes or penalties against the Company. If the ultimate result of these audits differ from original or adjusted estimates, they could have a material impact on the Companyâ€™s tax provision.The amount of unrecognized tax benefits included in the Consolidated Balance Sheets increased $3.6 million in the nine months ended September 30, 2024, from $51.7 million as of DecemberÂ 31, 2023 to $55.3 million as of SeptemberÂ 30, 2024. The total amount of unrecognized tax benefits that, if recognized, would favorably affect the effective tax rate is $52.7 million as of SeptemberÂ 30, 2024. Although the timing of the resolution and/or closure of audits is highly uncertain, it is reasonably possible that the balance of gross unrecognized tax benefits could significantly change in the next 12 months. The Companyâ€™s reasonable estimate of its gross unrecognized tax benefits, excluding interest and penalties, that could potentially be reduced during the next 12 months is $15.8 million.The Company recognizes interest and/or penalties related to uncertain tax positions in income tax expense.Over the last several years, the Organization for Economic Cooperation and Development (â€œOECDâ€) has been developing its â€œtwo pillarâ€ project to address the tax challenges arising from digitalization. The OECD project, if broadly implemented by participating countries, will result in significant changes to the international taxation system under which the Companyâ€™s current tax obligations are determined. Pillar Two of the project calls for a minimum tax rate on corporations of 15% and is enacted by a significant number of countries starting in 2024. The OECD and implementing countries are expected to continue to make further revisions to the rules. The FASB indicated that they believe the minimum tax imposed under Pillar Two is an alternative minimum tax, and, accordingly, deferred tax assets and liabilities associated with the minimum tax would not be recognized or adjusted for the estimated future effects of the minimum tax but would be recognized in the period incurred. The Companyâ€™s quarterly tax provision includes the impact of Pillar Two, however, the impact is not material. Management will continue to monitor developments to determine any potential impact of Pillar Two in the countries in which the Company operates.15Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsNote 4â€”Net Income Per ShareThe following table presents the calculation of basic and diluted net income per share for the periods presented (in thousands, except per share amounts):Â Three Months EndedÂ Â September 30,Nine Months EndedÂ Â September 30,Â 2024202320242023Numerator:Net income$57,366Â $87,850Â $173,375Â $224,302Â Add back interest expense, net of tax attributable to assumed conversion of convertible senior notes1,585Â 1,583Â 4,755Â 4,750Â Net income attributable to common stockholdersâ€”diluted$58,951Â $89,433Â $178,130Â $229,052Â Denominator:Weighted-average common shares outstandingâ€”basic114,181Â 121,808Â 116,372Â 123,341Â Dilutive effect of outstanding stock-based compensation awards1,853Â 2,369Â 2,030Â 2,991Â Dilutive effect of assumed conversion of convertible senior notes (1)14,714Â 14,714Â 14,714Â 14,714Â Weighted-average common shares outstandingâ€”diluted130,748Â 138,891Â 133,116Â 141,046Â Net income per share attributable to common stockholdersâ€”basic$0.50Â $0.72Â $1.49Â $1.82Â Net income per share attributable to common stockholdersâ€”diluted$0.45Â $0.64Â $1.34Â $1.62Â Outstanding stock-based compensation awards excluded from net income per diluted share because their effect would have been anti-dilutive7,655Â 6,864Â 7,446Â 6,199Â (1)The $1.0 billion aggregate principal amount of 0.25% Convertible Senior Notes due 2028 (the â€œ2021 Notesâ€), the $650.0 million aggregate principal amount of 0.125% Convertible Senior Notes due 2027 (the â€œ2020 Notesâ€), and the $649.9 million aggregate principal amount of 0.125% Convertible Senior Notes due 2026 (the â€œ2019 Notesâ€ and together with the 2021 Notes and 2020 Notes, the â€œNotesâ€) were dilutive for the three and nine months ended SeptemberÂ 30, 2024 and SeptemberÂ 30, 2023.16Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsNote 5â€”Asset Impairment ChargesDuring the nine months ended September 30, 2023, the Company concluded that the book value of the property and equipment and finite-lived intangible assets for the Elo7 reporting unit were fully impaired, and recorded an impairment charge of $7.9Â million and $60.2Â million, respectively, in Asset impairment charges in the Consolidated Statement of Operations. The asset impairment charges related to property and equipment primarily related to developed technology and to intangible assets primarily related to trademark and customer relationships.The impairment charge was the result of macroeconomic conditions at the time, challenges applying the Companyâ€™s technological, marketing, and operational expertise to help scale Elo7â€™s business, and the resultant headwinds to the business, which caused the Company to revise its business forecasts for Elo7 downwards. The Company prepared an updated fair value for the Elo7 reporting unit based on a quantitative assessment, which included estimates of future revenue, and the net available cash flows; as well as a determination that the Company would more likely than not use the Elo7 asset group for a period of less than twelve months. The Company completed the sale of Elo7 in the third quarter of 2023.In the event there are adverse changes in the Companyâ€™s projected cash flows, changes in key assumptions, including but not limited to an increase in the discount rate, lower revenue growth, lower margin, and a lower terminal growth rate, the Company may be required to record additional non-cash impairment charges to its goodwill and other long-lived assets. Such non-cash charges could have a material adverse effect on the Companyâ€™s consolidated statement of operations and balance sheet in the reporting period of the charge. The impairment assessments are most sensitive to broader market conditions, including the discount rate and market multiples, and to the Companyâ€™s estimated future cash flows.Note 6â€”Sale of Business Due to challenges Etsy faced to effectively scale Elo7 in Brazil, particularly given headwinds created by a volatile macroeconomic environment and an increasingly competitive e-commerce market in Brazil, on August 10, 2023, Etsy closed the sale of the parent holding company of Elo7 to Enjoei S.A., a corporation in Brazil.The Company recognized a net loss on the sale of Elo7 of $2.6Â million, which includes a $7.5Â million loss from the reclassification out of accumulated other comprehensive loss related to a cumulative translation adjustment. The net loss on the sale of Elo7 was recorded in other (expense) income, net in the Condensed Consolidated Statements of Operations for the three and nine months ended SeptemberÂ 30, 2023.Note 7â€”Fair Value Measurements As of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023 the Companyâ€™s cash equivalents, short-term investments, and long-term investments primarily consisted of available-for-sale debt securities. These debt securities are measured at fair value and classified within Level 1 or Level 2 in the fair value hierarchy as the Company uses unadjusted quoted prices for identical assets in an active market that the Company has the ability to access (Level 1) or quoted market prices in markets that are not active or model derived valuations in which all significant inputs are observable in active markets (Level 2).As of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023 the Companyâ€™s long-term investments also consisted of investments in loan receivables and in third-party managed funds. The investments in loan receivables are measured on an amortized cost basis and classified in Level 3 of the fair value hierarchy as the fair value is derived from techniques in which one or more significant inputs are unobservable. The investments in third-party managed funds are measured on the net assets value (â€œNAVâ€) basis as a practical expedient. NAV is primarily determined based on the information provided by external fund administrators for which the most recent financial information is typically received on a lag within the quarter following the Companyâ€™s balance sheet date. These investments further the Companyâ€™s impact strategy as part of the Companyâ€™s Impact Investment Fund.17Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsThe following table sets forth the cost, gross unrealized losses, gross unrealized gains, and fair value of the Companyâ€™s investments as of the dates indicated (in thousands):Â CostGrossUnrealizedHoldingLossGrossUnrealizedHoldingGainFairÂ ValueCash and Cash EquivalentsShort-term InvestmentsLong-term InvestmentsSeptember 30, 2024Level 1Money market funds$85,634Â $â€”Â $â€”Â $85,634Â $85,634Â $â€”Â $â€”Â U.S. Government securities75,146Â (16)210Â 75,340Â 10,650Â 42,494Â 22,196Â 160,780Â (16)210Â 160,974Â 96,284Â 42,494Â 22,196Â Level 2Certificate of deposit32,862Â â€”Â 58Â 32,920Â â€”Â 32,920Â â€”Â Commercial paper56,351Â (1)87Â 56,437Â 2,991Â 53,446Â â€”Â Corporate bonds159,800Â (9)703Â 160,494Â â€”Â 97,162Â 63,332Â 249,013Â (10)848Â 249,851Â 2,991Â 183,528Â 63,332Â Level 3Loans receivable - held for investment7,000Â â€”Â â€”Â 7,000Â â€”Â â€”Â 7,000Â 7,000Â â€”Â â€”Â 7,000Â â€”Â â€”Â 7,000Â $416,793Â (26)1,058Â $417,825Â $99,275Â $226,022Â $92,528Â Measured at NAV (1)Third-party managed funds14,518Â $107,046Â December 31, 2023Level 1Money market funds$377,021Â $â€”Â $â€”Â $377,021Â $376,941Â $80Â $â€”Â U.S. Government securities95,298Â (164)39Â 95,173Â â€”Â 60,153Â 35,020Â 472,319Â (164)39Â 472,194Â 376,941Â 60,233Â 35,020Â Level 2U.S. agency securities15,635Â (14)3Â 15,624Â â€”Â 15,624Â â€”Â Certificate of deposit35,365Â (1)55Â 35,419Â â€”Â 35,419Â â€”Â Commercial paper62,463Â (12)54Â 62,505Â 4,449Â 58,056Â â€”Â Corporate bonds100,386Â (145)128Â 100,369Â 1,566Â 66,786Â 32,017Â 213,849Â (172)240Â 213,917Â 6,015Â 175,885Â 32,017Â Level 3Loans receivable - held for investment6,000Â â€”Â â€”Â 6,000Â â€”Â â€”Â 6,000Â 6,000Â â€”Â â€”Â 6,000Â â€”Â â€”Â 6,000Â $692,168Â (336)279Â $692,111Â $382,956Â $236,118Â $73,037Â Measured at NAV (1)Third-party managed funds13,639Â $86,676Â (1)Third-party managed funds measured on the NAV basis have not been categorized in the fair value hierarchy. The amount presented in the table is intended to permit reconciliation of the long-term investments in the fair value hierarchy to the amount presented in the Consolidated Balance Sheets.18Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsThe tables below show the fair value and gross unrealized loss related to available-for-sale debt securities, aggregated by investment category and the length of time that the securities have been in a continuous unrealized loss position as of the dates indicated (in thousands):As of September 30, 2024Less than 12 Months12 Months or GreaterÂ Fair ValueGross Unrealized Holding LossFair ValueGross Unrealized Holding LossU.S. Government securities$11,578Â $â€”Â $15,472Â $(16)Commercial paper11,434Â (1)â€”Â â€”Â Corporate bonds18,867Â (6)2,922Â (3)Total $41,879Â (7)18,394Â $(19)As of December 31, 2023Less than 12 Months12 Months or GreaterÂ Fair ValueGross Unrealized Holding LossFair ValueGross Unrealized Holding LossU.S. Government securities$71,536Â (164)â€”Â $â€”Â U.S. agency securities12,569Â (14)â€”Â â€”Â Certificate of deposit7,178Â (1)â€”Â â€”Â Commercial paper34,066Â (12)â€”Â â€”Â Corporate bonds28,401Â (73)20,808Â (72)Total $153,750Â (264)20,808Â $(72)The Company evaluates fair value for each individual security in the investment portfolio. When assessing the risk of credit loss, the Company considers factors such as the extent to which the fair value is less than the amortized cost basis, the credit rating, including whether there has been any changes to the rating of the security by a rating agency, available information relevant to the collectability of the security, and managementâ€™s intended holding period and time horizon for selling the security.Outside of the Companyâ€™s Impact Investment Fund, the Company typically invests in short- and long-term instruments, including fixed-income funds and U.S. Government securities aligned with the Companyâ€™s investment strategy. In accordance with the Companyâ€™s investment policy, all investments, other than investments made through its Impact Investment Fund, have maturities no longer than 37 months, with the average maturity of these investments maintained at 12 months or less.Disclosure of Fair ValuesThe Companyâ€™s financial instruments that are not remeasured at fair value in the Consolidated Balance Sheets include the Notes. See â€œNote 9â€”Debtâ€ for additional information. The Company estimates the fair value of the Notes through inputs that are observable in the market, classified as LevelÂ 2 as described above. The following table presents the carrying value and estimated fair value of the Notes as of the dates indicated (in thousands):As of September 30, 2024As of December 31, 2023Carrying ValueFair ValueCarrying ValueFair Value2021 Notes$992,954Â $818,500Â $991,529Â $799,000Â 2020 Notes646,519Â 558,740Â 645,624Â 556,790Â 2019 Notes647,543Â 643,648Â 646,664Â 747,630Â $2,287,016Â $2,020,888Â $2,283,817Â $2,103,420Â The carrying value of other financial instruments, includingÂ accounts receivable, funds receivable and seller accounts, accounts payable, and funds payable and amounts due to sellers approximate fair value due to the immediate or short-term maturity associated with these instruments.19Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsNote 8â€”Accrued Expenses Accrued expenses consisted of the following as of the dates indicated (in thousands):As of September 30,2024As of December 31,2023Vendor accruals$104,067Â $120,804Â Pass-through marketplace tax collection obligation 93,973Â 126,284Â Employee compensation-related liabilities (1)65,522Â 95,842Â Taxes payable35,433Â 10,623Â Total accrued expenses$298,995Â $353,553Â (1)Includes severance and employee-related benefits associated with restructuring and other exit costs. See â€œNote 13â€”Restructuring and Other Exit Costsâ€ for more information.Note 9â€”Debt The following table presents the outstanding principal amount and carrying value of the Notes as of the dates indicated (in thousands):As of September 30, 20242021 Notes2020 Notes2019 NotesTotalPrincipal$1,000,000Â $650,000Â $649,887Â $2,299,887Â Unamortized debt issuance costs7,046Â 3,481Â 2,344Â 12,871Â Net carrying value$992,954Â $646,519Â $647,543Â $2,287,016Â As of December 31, 20232021 Notes2020 Notes2019 NotesTotalPrincipal$1,000,000Â $650,000Â $649,887Â $2,299,887Â Unamortized debt issuance costs8,471Â 4,376Â 3,223Â 16,070Â Net carrying value$991,529Â $645,624Â $646,664Â $2,283,817Â Terms of the NotesThe Notes will mature at their maturity date unless earlier converted or repurchased. The terms of the Notes are summarized below:Convertible NotesMaturity DateContractual Convertibility Date (1)Initial Conversion Rate per $1,000 PrincipalInitial Conversion PriceAnnual Effective Interest Rate2021 NotesJune 15, 2028February 15, 20284.0518Â $246.80Â 0.4Â %2020 NotesSeptember 1, 2027May 1, 20275.0007Â 199.97Â 0.3Â %2019 NotesOctober 1, 2026June 1, 202611.4040Â 87.69Â 0.3Â %(1)During any calendar quarter preceding the respective convertibility date of each series of Notes, in which the closing price of the Companyâ€™s common stock exceeds 130% of the applicable conversion price of the Notes on at least 20 of the last 30 consecutive trading days of the quarter, holders may, in the immediate quarter following, convert all or a portion of their Notes. Based on the daily closing prices of the Companyâ€™s stock during the quarter ended SeptemberÂ 30, 2024, holders of the 2021 Notes, 2020 Notes, and 2019 Notes are not eligible to convert their 2021 Notes, 2020 Notes, and remaining 2019 Notes, respectively, during the fourth quarter of 2024.Based on the terms of each series of Notes, when a conversion notice is received, the Company has the option to pay or deliver cash, shares of the Companyâ€™s common stock, or a combination thereof. Accordingly, the Company cannot be required to settle the Notes in cash and, therefore, the Notes are classified as long-term debt as of SeptemberÂ 30, 2024.20Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsThe Company may redeem all or any portion of the 2021 Notes, at the Companyâ€™s option, subject to partial redemption limitations, on or after JuneÂ 20, 2025, if the last reported sale price of the Companyâ€™s common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive), including the trading day immediately preceding the date on which the Company provides notice of redemption, during any 30 consecutive trading day period ending on, and including, the trading day immediately preceding the date on which the Company provides notice of redemption at a redemption price equal to 100% of the principal amount of the 2021 Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.TheÂ Notes are general unsecured obligations of the Company. TheÂ NotesÂ rank senior in right of payment to all of the Companyâ€™s future indebtedness that is expressly subordinated in right of payment to the Notes; rank equal in right of payment with all of the Companyâ€™s liabilities that are not so subordinated; are effectively junior to any of the Companyâ€™s secured indebtedness; and are structurally junior to all indebtedness and liabilities (including trade payables) of the Companyâ€™s subsidiaries.Interest ExpenseInterest expense, which consists of coupon interest and amortization of debt issuance costs, related to the Notes was $2.1 million in both the three months ended September 30, 2024 and SeptemberÂ 30, 2023 and $6.3 million in both the nine months ended SeptemberÂ 30, 2024 and SeptemberÂ 30, 2023. Fair Value of NotesThe estimated fair value of each of the Notes was determined through inputs that are observable in the market, and are classified as LevelÂ 2. See â€œNote 7â€”Fair Value Measurementsâ€ for more information regarding the fair value of the Notes. Capped Call TransactionsThe Company used a portion of the net proceeds from each of the Note offerings to enter into separate privately negotiated capped call instruments (the 2019, 2020, and 2021 capped call instruments collectively referred to as the â€œCapped Call Transactionsâ€) with certain financial institutions, initial purchasers, and/or their respective affiliates. The Capped Call Transactions are expected generally to reduce the potential dilution and/or offset the cash payments the Company is required to make in excess of the principal amount of the Notes upon conversion of the Notes in the event that the market price per share of the Companyâ€™s common stock is greater than the strike price of the Capped Call Transactions with such reduction and/or offset subject to a cap. Collectively, the Capped Call Transactions cover, initially, the number of shares of the Companyâ€™s common stock underlying the respective Notes, subject to anti-dilution adjustments substantially similar to those applicable to the Notes.The initial terms of the Companyâ€™s outstanding Capped Call Transactions are presented below:Capped Call TransactionsMaturity DateInitial Cap Price per ShareCap Price Premium2021 Capped Call TransactionsJune 15, 2028$340.42Â 100Â %2020 Capped Call TransactionsSeptember 1, 2027327.83150Â %2019 Capped Call TransactionsOctober 1, 2026148.63150Â %2023 Credit AgreementOn MarchÂ 24, 2023, the Company entered into a $400.0 million senior secured revolving credit facility pursuant to an Amended and Restated Credit Agreement (the â€œ2023 Credit Agreementâ€) among the Company, as borrower, certain subsidiaries of the Company as guarantors, the lenders, and JPMorgan Chase Bank N.A., as administrative Agent. The 2023 Credit Agreement will mature in March 2028 and includes a letter of credit sublimit of $60.0 million and a swingline loan sublimit of $20.0 million.The 2023 Credit Agreement amends and restates in its entirety the Credit Agreement dated as of FebruaryÂ 25, 2019 between the Company, as borrower, the lenders party thereto from time to time, and Citibank N.A., as administrative Agent. Borrowings under the 2023 Credit Agreement (other than swingline loans) bear interest, at the Companyâ€™s option, at (i) a base rate equal to the highest of (a) the prime rate, (b) the federal funds rate plus 0.50%, and (c) an adjusted Term SOFR rate for a one-month interest period plus 1.00%, in each case plus a margin ranging from 0.50% to 1.25% or (ii) an adjusted Term SOFR rate plus a margin ranging from 1.50% to 2.25%. Swingline loans under the 2023 Credit Agreement bear interest at the same base rate (plus the margin applicable to borrowings bearing interest at the base rate). These margins are determined based on the senior secured net leverage ratio (defined as secured funded debt, net of unrestricted cash up to $100.0 million, to EBITDA (as defined in the 2023 Credit Agreement)) for the preceding four fiscal quarter periods. The Company is also obligated to pay other customary fees for a credit facility of this size and type, including an unused commitment fee, ranging from 0.20% to 0.35% 21Table of ContentsEtsy, Inc.Notes to Consolidated Financial Statementsdepending on the Companyâ€™s senior secured net leverage ratio, and fees associated with letters of credit. The 2023 Credit Agreement also permits the Company, in certain circumstances, to request an increase in the facility by an amount of up to $200.0 million at the same maturity, pricing and other terms and to request an extension of the maturity date for the facility. In connection with the 2023 Credit Agreement, the Company also paid the lenders certain upfront fees.The Company had no outstanding borrowings under the 2023 Credit Agreement and was in compliance with all financial covenants as of SeptemberÂ 30, 2024.Note 10â€”Commitments and ContingenciesPurchase ObligationsThe Companyâ€™s purchase obligations are primarily related to cloud computing. During the nine months ended September 30, 2024, there were no material changes outside the ordinary course of business to the Companyâ€™s non-cancelable purchase obligations disclosed in the Companyâ€™s Annual Report.Legal ProceedingsFrom time to time in the normal course of business, various claims and litigation have been asserted or commenced against the Company. Due to uncertainties inherent in litigation and other claims, the Company can give no assurance that it will prevail in any such matters, which could subject the Company to significant liability for damages. Any claims or litigation could have an adverse effect on the Companyâ€™s results of operations, cash flows, or business and financial condition in the period the claims or litigation are resolved. Although the results of litigation and claims cannot be predicted with certainty, the Company currently believes that the final outcome of these matters will not have a material adverse effect on its business.Note 11â€”Stockholdersâ€™ DeficitOn JuneÂ 14, 2023, the Board of Directors approved a stock repurchase program that authorizes the Company to repurchase up to $1Â billion of its common stock (the â€œJune 2023 Stock Repurchase Programâ€). As of SeptemberÂ 30, 2024, the remaining amount available to be repurchased under this program was $259.9 million.On OctoberÂ 30, 2024, the Board of Directors approved a new stock repurchase program that authorizes the Company to repurchase up to an additional $1Â billion of its common stock (the â€œOctober 2024 Stock Repurchase Programâ€). See â€œNote 14â€”Subsequent Eventâ€ for additional information.The stock repurchase programs have no expiration date and may be modified, suspended, or terminated at any time by the Board of Directors. The number of shares repurchased and the timing of repurchases will depend on a number of factors, including, but not limited to, stock price, trading volume, and general market conditions, along with the Companyâ€™s working capital requirements, general business conditions, and other factors.Under the stock repurchase programs, the Company may purchase shares of its common stock through various means, including open market transactions, privately negotiated transactions, tender offers, or any combination thereof. In addition, open market repurchases of common stock have and could be made pursuant to trading plans established pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, which would permit common stock to be repurchased at a time that the Company might otherwise be precluded from doing so under insider trading laws or self-imposed trading restrictions.22Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsThe following table summarizes the Companyâ€™s cumulative share repurchase activity under the program noted above (in thousands, except per share amounts):Shares RepurchasedAverage Price Paid per Share (1)Value of Shares Repurchased (1)Remaining Amount AuthorizedBalance as of January 1, 2024$724,360Â Repurchases of common stock for the three months ended:March 31, 20242,222Â $71.28Â $158,377Â (158,377)June 30, 20242,355Â 63.87Â 150,418Â (150,418)September 30, 20242,744Â 56.67Â 155,629Â (155,629)Balance as of September 30, 20247,321Â $63.42Â $464,424Â $259,936Â (1) Average price paid per share excludes broker commissions and excise tax. Value of shares repurchased includes broker commissions.AllÂ repurchases were made using cash on hand, and all repurchased shares of common stock have beenÂ retired.Note 12â€”Stock-Based CompensationDuring the three and nine months ended SeptemberÂ 30, 2024, the Company granted restricted stock units (â€œRSUsâ€), including financial performance-based restricted stock units (â€œFinancial PBRSUsâ€) and total shareholder return performance-based restricted stock units (â€œTSR PBRSUsâ€), under its equity incentive plan. In April 2024, the Board of Directors approved an amendment and restatement of the Etsy, Inc. 2015 Equity Incentive Plan (â€œ2015 Planâ€) as the Etsy, Inc. 2024 Equity Incentive Plan (â€œ2024 Planâ€), which became effective upon stockholder approval during the 2024 Annual Meeting of Stockholders in June 2024. At SeptemberÂ 30, 2024, 19,280,062 shares were authorized under the 2024 Plan and 8,273,437 shares were available for future grant.Effective in the first quarter of 2024, the Company updated its vesting terms for new RSU issuances from semi-annually to quarterly. In general, awards vest ratably each three-month period over a four-year period following the vesting commencement date, except for RSU awards to newly-hired employees, which vest 25% after the first year of service and ratably each subsequent three-month period.The following table summarizes the activity for the Companyâ€™s unvested RSUs, which includes Financial PBRSUs and TSR PBRSUs, during the nine months ended SeptemberÂ 30, 2024 (in thousands, except per share amounts):SharesWeighted-AverageGrant Date Fair ValueUnvested at December 31, 20236,197Â $117.14Â Granted4,270Â 66.61Â Vested(1,572)114.40Â Forfeited/Canceled(767)111.99Â Unvested at September 30, 20248,128Â 91.61Â The total unrecognized compensation expense at SeptemberÂ 30, 2024 related to the Companyâ€™s unvested RSUs, including the Financial PBRSUs and TSR PBRSUs, was $588.3 million, which will be recognized over an estimated weighted-average amortization period of 2.51 years.23Table of ContentsEtsy, Inc.Notes to Consolidated Financial StatementsStock-based compensation expense included in the Condensed Consolidated Statements of Operations for the periods presented below is as follows (in thousands):Â Three Months EndedÂ Â September 30,Nine Months EndedÂ Â September 30,Â 2024202320242023Cost of revenue$8,013Â $8,105Â $24,504Â $23,522Â Marketing5,690Â 5,763Â 18,009Â 17,132Â Product development36,048Â 37,842Â 108,553Â 112,771Â General and administrative19,541Â 18,408Â 63,626Â 62,657Â Stock-based compensation expense$69,292Â $70,118Â $214,692Â $216,082Â Note 13â€"Restructuring and Other Exit CostsOn December 12, 2023, the Companyâ€™s Board of Directors approved a restructuring plan designed to increase Etsyâ€™s operational efficiencies, reduce operating costs, and better align Etsyâ€™s workforce and cost structure with current business needs, top strategic priorities, and key growth opportunities (collectively, the â€œRestructuring Planâ€). The Restructuring Plan included an approximately 11% reduction of the Etsy marketplace workforce, which is approximately 225 employees. Additionally, in the fourth quarter of 2023, Reverb reduced its workforce by approximately 13% to gain operational efficiencies and enable critical growth investments into 2024 and beyond.In connection with these workforce reductions, Etsy incurred approximately $26.6Â million in charges in the fourth quarter of 2023, primarily consisting of severance and employee-related benefits, a majority of which related to the Etsy marketplace. As of the end of the first quarter of 2024, the execution of the Restructuring Plan was substantially complete.During the third quarter of 2024, Reverb reduced its workforce by an additional 18%, and restructured to better align with its key strategic initiatives: to help buyers find great value, increasing focus on used, outlet, and exclusive gear, providing a great customer experience and delivering value added services to its community.The following table is a summary of the changes in the Companyâ€™s liability for severance and employee-related benefits associated with restructuring and other exit costs, included in accrued expenses in the Consolidated Balance Sheets (in thousands):Restructuring and Other Exit CostsBalance as of December 31, 2023$24,340Â Severance and employee-related benefits1,869Â Cash payments(22,616)Balance as of September 30, 2024$3,593Â Note 14â€"Subsequent EventOn OctoberÂ 30, 2024, the Board of Directors approved a new stock repurchase program authorizing the Company to repurchase up to $1 billion of its common stock. The program does not have an expiration date and may be modified, suspended, or terminated at any time by the Board of Directors. The number of shares repurchased and the timing of repurchases will depend on a number of factors, including, but not limited to, stock price, trading volume, and general market conditions, along with Etsyâ€™s working capital requirements, general business conditions, and other factors.24Table of ContentsItem 2. Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations.You should read the following discussion and analysis of our financial condition and results of operations together with our condensed consolidated financial statements and related notes and other financial information included elsewhere in this Quarterly Report on Form 10-Q (â€œQuarterly Reportâ€) and with the audited consolidated financial statements included in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (â€œSECâ€) on FebruaryÂ 21, 2024 (the â€œAnnual Reportâ€). This discussion, particularly information with respect to our outlook, key trends and uncertainties, our plans and strategy for our business, and our performance and future success, includes forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed below. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this Quarterly Report, particularly in Part II, Item 1A, â€œRisk Factors.â€ We also believe that our performance and future success depend on a number of factors that present significant opportunities for us, as discussed in Part I, Item 1, â€œBusiness,â€ in our Annual Report, which we incorporate by reference.Overview Business Etsy operates two-sided online marketplaces that connect millions of passionate and creative buyers and sellers around the world. These marketplaces - which collectively create a â€œHouse of Brandsâ€ - share our mission, common levers for growth, similar business models, and a strong commitment to use business and technology to strengthen communities and empower people.Our primary marketplace, Etsy.com, is the global destination for unique and creative goods made by independent sellers. The Etsy marketplace connects creative artisans and entrepreneurs with thoughtful consumers looking for items that are a joyful expression of their taste and values. By surfacing quality listings at a great value and providing a reliable shopping experience to buyers, we aim to create a virtuous cycle that not only benefits Etsy, but creates economic opportunities for the millions of sellers in our marketplace. Our success is aligned with our sellers; we make money when they do. In addition to bringing them an audience of tens of millions of buyers, we offer a range of features and services designed to help them generate more sales and run their businesses. Similarly, we also make money when we meet our buyersâ€™ expectations. When they find quality listings, at great value, and have a reliable and dependable experience from discovery to delivery, it fuels a virtuous cycle, benefiting our global community of sellers and buyers, as well as Etsy and our broader stakeholders.In addition to our core Etsy marketplace, our â€œHouse of Brandsâ€ includes Reverb Holdings, Inc. (â€œReverbâ€), the largest online marketplace dedicated to music gear, and Depop Limited (â€œDepopâ€), our fashion resale marketplace. Each of our marketplaces primarily operate independently, although some of our key operational functions such as finance, legal, and human resources, for example, support all of our marketplaces to some extent. Our goal is that our marketplaces benefit from shared expertise in product, marketing, technology, and customer support, and that the sum of the whole, over time, will equal more than its individual parts. The results of Elo7, sold on August 10, 2023, are included in all financial and other metrics discussed in this report, unless otherwise noted, until August 10, 2023.We generate revenue primarily from marketplace activities, including transaction (inclusive of offsite advertising), payments processing, and listing fees, as well as from optional seller services, which include on-site advertising and shipping labels.25Table of ContentsOur strategy is focused around:â€¢Building a sustainable competitive advantage for the Etsy Marketplace - our â€œRight to Win;â€â€¢Growing the Etsy marketplace in our six core geographies; andâ€¢Leveraging our marketplace expertise and playbook across our â€œHouse of Brands.â€ Our investments in technology infrastructure, product development, marketing, trust and safety, member support, and helping sellers grow support our strategy, which you can read more about in our Annual Report.Third Quarter 2024 Key Metrics and Financial HighlightsAs of SeptemberÂ 30, 2024, our marketplaces connected 8.5 million active sellers and 96.7 million active buyers in nearly every country in the world. In the three and nine months ended SeptemberÂ 30, 2024, sellers generated GMS of $2.9 billion and $8.9 billion, respectively. We are a global company and approximately 46% and 45%, respectively, of our GMS in the three and nine months ended SeptemberÂ 30, 2024 came from transactions where either a seller or a buyer, or both, were located outside of the United States.Total revenue was $662.4 million and $2.0 billion in the three and nine months ended SeptemberÂ 30, 2024, respectively. In the three and nine months ended SeptemberÂ 30, 2024, we recorded net income of $57.4 million and $173.4 million, respectively, and non-GAAP Adjusted EBITDA of $183.6 million and $530.9 million, respectively. See â€œNon-GAAP Financial Measuresâ€ for more information and for a reconciliation of Adjusted EBITDA to net income, the most directly comparable financial measure calculated in accordance with GAAP.Cash and cash equivalents and short-term investments were $1.0 billion as of SeptemberÂ 30, 2024. As of SeptemberÂ 30, 2024, we had three outstanding series of convertible notes, which collectively had a net carrying value of $2.3 billion. Additionally, we have the ability to draw down on our $400.0 millionÂ senior secured revolving credit facility. In the nine months ended SeptemberÂ 30, 2024, we had positive operating cash flows of $437.5 million.26Table of ContentsKey Operating and Financial MetricsWe collect and analyze operating and financial data to evaluate the health and performance of our business and allocate our resources (such as capital, people, and technology investments). We are providing Etsy marketplace standalone information in certain instances where particularly relevant. The financial results of Elo7 have been included in our condensed consolidated financial results (â€œConsolidatedâ€) until August 10, 2023 (date of sale). The unaudited GAAP and non-GAAP financial measures and key operating metrics we use are:Â Three Months EndedÂ Â September 30,% (Decline)GrowthY/YNine Months EndedÂ Â September 30,% (Decline)GrowthY/YÂ 2024202320242023Â (in thousands, except percentages)GMS (1)$2,915,256Â $3,039,930Â (4.1)%$8,851,010Â $9,153,792Â (3.3)%Revenue$662,410Â $636,302Â 4.1Â %$1,956,170Â $1,906,055Â 2.6Â %Marketplace revenue$476,075Â $460,922Â 3.3Â %$1,413,434Â $1,381,395Â 2.3Â %Services revenue$186,335Â $175,380Â 6.2Â %$542,736Â $524,660Â 3.4Â %Gross profit$476,770Â $447,475Â 6.5Â %$1,399,307Â $1,333,137Â 5.0Â %Operating expenses$389,953Â $358,919Â 8.6Â %$1,174,231Â $1,168,754Â 0.5Â %Net income$57,366Â $87,850Â (34.7)%$173,375Â $224,302Â (22.7)%Net income margin8.7Â %13.8Â %(510)Â bps8.9Â %11.8Â %(290)Â bpsAdjusted EBITDA (Non-GAAP)$183,587Â $182,219Â 0.8Â %$530,897Â $518,797Â 2.3Â %Adjusted EBITDA margin (Non-GAAP)27.7Â %28.6Â %(90)Â bps27.1Â %27.2Â %(10)Â bpsActive sellers (2)8,522Â 8,802Â (3.2)%8,522Â 8,802Â (3.2)%Active buyers (2)96,707Â 97,343Â (0.7)%96,707Â 97,343Â (0.7)%Percent GMS ex-U.S. domestic (1)46Â %45Â %100Â Â bps45Â %45Â %â€"Â Â bps(1)Consolidated GMS for the three and nine months ended SeptemberÂ 30, 2024 includes Etsy marketplace GMS of $2.5 billion and $7.6 billion, respectively. Percent GMS ex-U.S. domestic for the Etsy marketplace for the three and nine months ended SeptemberÂ 30, 2024 was 49% and 48%, respectively.(2)Consolidated active sellers and active buyers includes Etsy marketplace active sellers and active buyers of 6.2 million and 91.2 million, respectively, as of SeptemberÂ 30, 2024. Consolidated active sellers and active buyers as of SeptemberÂ 30, 2023 includes Elo7 marketplace active sellers and buyers of approximately 52 thousand and 1.5 million as Elo7 was included in our consolidated financial results until August 10, 2023 (the date of sale).GMSGross merchandise sales (â€œGMSâ€) is the dollar value of items sold in our marketplaces, excluding shipping fees and net of refunds, within the applicable period. GMS does not represent revenue earned by us. GMS is largely driven by transactions in our marketplaces and is not directly impacted by Services activity. However, because our revenue and cost of revenue depend significantly on the dollar value of items sold in our marketplace, we believe that GMS is an indicator of the success of our sellers, the satisfaction of our buyers, and the health, scale, and growth of our business. We track â€œPaid GMSâ€ for the Etsy marketplace and define it as Etsy marketplace GMS that is attributable to our performance marketing efforts, which excludes most of our marketing investments focused on brand awareness like TV and digital video.GMS decreased $124.7 million to $2.9 billion in the three months ended September 30, 2024 compared to the three months ended September 30, 2023, and GMS decreased $302.8 million to $8.9 billion in the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023. The decrease in GMS between both the three and nine months ended SeptemberÂ 30, 2024 and 2023 was primarily driven by a decrease in Etsy marketplace GMS, partially offset by an increase in GMS for the Depop marketplace. Etsy marketplace GMS reflected a still dynamic macroeconomic environment that impacted consumer discretionary product spending, particularly in our top three geographies, the U.S., U.K., and Germany. We also believe that a number of discrete events created headwinds for our business during the quarter, including weather, domestic and global geopolitical uncertainties, and various cultural events. The Etsy marketplace GMS per active buyer on a trailing twelve month basis declined 3.4% year-over-year to $123, along with a year-over-year decline of 0.4% for active buyers on the Etsy marketplace to 91.2 million.27Table of ContentsOn a consolidated basis we experienced the following (decline) / growth in new buyer and existing buyer GMS in the periods presented:Three Months EndedÂ Â September 30,20242023% Decline Y/Y% of GMS% (Decline) Growth Y/Y% of GMSNew Buyer GMS (1)(12)%10Â %(3)%11Â %Existing Buyer GMS(3)%90Â %2Â %89Â %Nine Months EndedÂ Â September 30,20242023% Decline Y/Y% of GMS% Decline Y/Y% of GMSNew Buyer GMS (1)(12)%10Â %(5)%11Â %Existing Buyer GMS(2)%90Â %(1)%89Â %(1)New buyer GMS represents the total GMS from each new buyerâ€™s first purchase day in each of our marketplaces. It does not include GMS from each new buyerâ€™s subsequent purchase days, if any, in the periods presented. A new buyer for a given marketplace is a buyer who has made a purchase with a new e-mail address for the first time in the relevant marketplace.Our business may continue to be impacted by factors beyond our control such as inflation, interest rates, disruptions to the banking industry, potential recessionary factors, foreign exchange rate volatility, changing consumer shopping preferences, continued pressure on consumer discretionary product spending, weather, domestic and global geopolitical uncertainties, various types of cultural events, supply-chain disruptions, an increasingly competitive retail environment, and employment levels, among others. See Part II, Item 1A, â€œRisk Factorsâ€ for further detail.Adjusted EBITDA and Adjusted EBITDA MarginAdjusted EBITDA represents our net income adjusted to exclude: interest and other non-operating income, net; provision (benefit) for income taxes; depreciation and amortization; stock-based compensation expense; foreign exchange loss (gain); acquisition, divestiture, and corporate structure-related expenses; asset impairment charges; loss on sale of business; restructuring and other exit costs; and retroactive non-income tax expense. Adjusted EBITDA margin is Adjusted EBITDA divided by revenue. See â€œNon-GAAP Financial Measuresâ€ for a reconciliation of Adjusted EBITDA to net income, the most directly comparable GAAP financial measure.Active SellersAn active seller is a seller who has had a charge or sale in the last 12 months. Charges include Marketplace and Services revenue fees, discussed in â€œManagementâ€™s Discussion and Analysis of Financial Condition and Results of Operationsâ€"Overviewâ€"Business.â€ A seller is separately identified in each of our marketplaces by a unique e-mail address; a single person can have multiple seller accounts and can count as a distinct active seller in each of our marketplaces, and we continue to exclude certain disqualified sellers. We succeed when sellers succeed, so we view the number of active sellers as a key indicator of consumer awareness of our brands, the reach of our platforms, the potential for growth in GMS and revenue, and the health of our business.Active BuyersAn active buyer is a buyer who has made at least one purchase in the last 12 months. A buyer is separately identified in each of our marketplaces by a unique e-mail address; a single person can have multiple buyer accounts and can count as a distinct active buyer in each of our marketplaces. We generate revenue when buyers order items from sellers, so we view the number of active buyers as a key indicator of our potential for growth in GMS and revenue, the reach of our platforms, consumer awareness of our brands, the engagement and loyalty of buyers, and the health of our business.28Table of ContentsGMS ex-U.S. DomesticGMS ex-U.S. domestic is GMS from transactions in which (1) the billing address for the seller and/or (2) the shipping address for the buyer at the time of sale is outside of the United States. GMS ex-U.S. domestic represents all GMS other than GMS from transactions in which the billing address for the seller and the shipping address for the buyer at the time of sale are both in the United States, which we refer to as U.S. domestic GMS. We believe that GMS ex-U.S. domestic shows the level of engagement of our community outside the United States and demonstrates our ability to grow GMS and revenue.For the three months ended September 30, 2024 and 2023, GMS ex-U.S. domestic as a percentage of total GMS was approximately 46% and 45%, respectively. For both the nine months ended September 30, 2024 and 2023, GMS ex-U.S. domestic as a percentage of total GMS was 45%. Additionally, GMS ex-U.S. domestic decreased 2% between both the three months ended September 30, 2024 and 2023 and the nine months ended September 30, 2024 and 2023.Currency-Neutral GMS GrowthWe calculate currency-neutral GMS growth by translating current period GMS for goods sold that were listed in non-U.S. dollar currencies into U.S. dollars using prior year foreign currency exchange rates.As reported and currency-neutral GMS decline for the periods presented below are as follows:Â Quarter-to-Date Period EndedYear-to-Date Period EndedAs ReportedCurrency-NeutralFX ImpactAs ReportedCurrency-NeutralFX ImpactSeptember 30, 2024(4.1)%(4.4)%0.3Â %(3.3)%(3.5)%0.2Â %September 30, 20231.2Â %(0.1)%1.3Â %(1.4)%(1.1)%(0.3)%Results of OperationsComparison of Three Months Ended SeptemberÂ 30, 2024 and 2023RevenueÂ Three Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Revenue:Marketplace$476,075Â $460,922Â $15,153Â 3.3Â %Percentage of total revenue71.9Â %72.4Â %Services$186,335Â $175,380Â $10,955Â 6.2Â %Percentage of total revenue28.1Â %27.6Â %Total revenue$662,410Â $636,302Â $26,108Â 4.1Â %Marketplace revenue increased due to a mix of volume and pricing, primarily driven by payments expansion as well as higher payments revenue in locations in which we charge a higher payments fee for both the Etsy and Depop marketplaces. As part of the payments expansion, the share of Etsy marketplace GMS processed through our Etsy Payments platform increased to 99% for the three months ended September 30, 2024 compared to 93% for the three months ended September 30, 2023 resulting in an increase in payments revenue of 8.3% in the three months ended September 30, 2024 compared to the three months ended September 30, 2023.

Additionally, marketplace revenue increased due to pricing, driven by the launch of a seller set-up fee for the Etsy marketplace in 2024, under which a seller pays a set-up fee when they open a shop. There was also an increase in transaction fee revenue from offsite advertising that generates a higher transaction fee and an increase in GMS for the Depop marketplace, partially offset by a decline in GMS for the Etsy marketplace, resulting in relatively flat transaction fee revenue year-over-year, driven by a mix of volume and pricing.The growth in Services revenue was primarily driven by an increase of 5.4% in on-site advertising revenue, primarily due to an increase in average price per click on Etsy Ads. Service revenue also increased, to a lesser extent, due to an increase of 20.5% in shipping label revenue, primarily due to the Depop marketplace.29Table of ContentsCost of RevenueÂ Three Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Cost of revenue$185,640Â $188,827Â $(3,187)(1.7)%Percentage of total revenue28.0Â %29.7Â %The decrease in cost of revenue was primarily driven by a decrease in cost of refunds, and, to a lesser extent, employee compensation-related expenses related to our workforce reductions in the fourth quarter of 2023 and cloud-related hosting and bandwidth costs. These decreases are partially offset by an increase in amortization, which is primarily due to an increase in capitalized website development costs and internal-use software. We gained leverage as cost of revenue did not increase as fast as revenue.Operating ExpensesMarketingÂ Â Three Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Marketing$196,526Â $160,936Â $35,590Â 22.1Â %Percentage of total revenue29.7Â %25.3Â %Marketing expenses increased, primarily driven by increased digital marketing costs, as we continued to invest in efficient channels and regions with positive return on investment, and to a lesser extent, in non-digital marketing costs, primarily due to Depop U.S. brand marketing campaigns. Paid GMS was 21% of overall GMS for the three months ended September 30, 2024 compared to 19% for the three months ended September 30, 2023.Product developmentÂ Three Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Product development$107,251Â $113,932Â $(6,681)(5.9)%Percentage of total revenue16.2Â %17.9Â %Product development expenses decreased, primarily due to decreased employee compensation-related expenses, including stock-based compensation, related to our workforce reductions in the fourth quarter of 2023. We gained leverage as product development expenses did not increase as fast as revenue.General and administrativeÂ Three Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)General and administrative$86,176Â $84,051Â $2,125Â 2.5Â %Percentage of total revenue13.0Â %13.2Â %General and administrative expenses increased, primarily due to net unfavorable non-income tax items.30Table of ContentsOther (Expense) Income, netÂ Three Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Other (expense) income, net$(13,007)$8,411Â $(21,418)(254.6)%Percentage of total revenue(2.0)%1.3Â %Other expense, net decreased from other income, net, primarily driven by the remeasurement of non-functional currency cash and intercompany balances as changes in exchange rates resulted in a noncash loss for the three months ended September 30, 2024 as compared to a noncash gain for the three months ended September 30, 2023.Provision for Income TaxesÂ Three Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Provision for income taxes$(16,444)$(9,117)$(7,327)80.4Â %Percentage of total revenue(2.5)%(1.4)%The primary drivers of our income tax provision for the three months ended September 30, 2024 were tax expense on income before income taxes, tax deficiencies from stock-based compensation due to a lower stock price at vesting of restricted stock units compared to the stock price upon grant, and state and local income taxes.The primary drivers of our income tax provision for the three months ended September 30, 2023 were tax expense on income before income taxes and state and local income taxes, partially offset by a tax benefit related to research and development tax credits.Comparison of Nine Months Ended SeptemberÂ 30, 2024 and 2023 RevenueÂ Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Revenue:Marketplace$1,413,434Â $1,381,395Â $32,039Â 2.3Â %Percentage of total revenue72.3Â %72.5Â %Services$542,736Â $524,660Â $18,076Â 3.4Â %Percentage of total revenue27.7Â %27.5Â %Total revenue$1,956,170Â $1,906,055Â $50,115Â 2.6Â %Marketplace revenue increased due to a mix of volume and pricing, primarily driven by payments expansion as well as higher payments revenue in locations in which we charge a higher payments fee for both the Etsy and Depop marketplaces. As part of the payments expansion, the share of Etsy marketplace GMS processed through our Etsy Payments platform increased to 97% for the nine months ended September 30, 2024 compared to 93% for the nine months ended September 30, 2023 resulting in an increase in payments revenue of 6.3% in the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023. Additionally, an increase in transaction fee revenue from offsite advertising that generates a higher transaction fee and an increase in GMS for the Depop marketplace was partially offset by a decline in GMS for the Etsy marketplace, resulting in a slight increase in transaction fee revenue year-over-year, driven by a mix of volume and pricing. Marketplace revenue increased due to pricing, driven by the launch of a seller set-up fee for the Etsy marketplace in 2024, under which a seller pays a set-up fee when they open a shop.The growth in Services revenue was primarily driven by an increase of 2.7% in on-site advertising revenue, primarily due to an increase in average price per click on Etsy Ads. Service revenue also increased due to an increase of 15.2% in shipping label revenue, primarily due to the Depop marketplace.31Table of ContentsCost of RevenueÂ Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Cost of revenue$556,863Â $572,918Â $(16,055)(2.8)%Percentage of total revenue28.5Â %30.1Â %The decrease in cost of revenue was driven by a decrease in cost of refunds, cloud-related hosting and bandwidth costs, and, to a lesser extent, employee compensation-related expenses, related to our workforce reductions in the fourth quarter of 2023. These decreases were partially offset by an increase in amortization, which is primarily due to an increase in capitalized website development costs and internal-use software. We gained leverage as cost of revenue did not increase as fast as revenue.Operating ExpensesMarketingÂ Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Marketing$571,400Â $498,120Â $73,280Â 14.7Â %Percentage of total revenue29.2Â %26.1Â %Marketing expenses increased, primarily driven by increased digital marketing costs, as we continued to invest in efficient channels and regions with positive return on investment. Additionally, marketing expenses increased to a lesser extent due to non-digital marketing costs, primarily driven by Depop U.S. brand marketing campaigns and an increase in Etsy marketplace broadcasting costs across different media channels primarily in North America, including a prime time big game television advertisement. These increases were partially offset by a decrease in employee compensation-related expenses, related to our workforce reductions in the fourth quarter of 2023. Paid GMS was 21% of overall GMS for the nine months ended SeptemberÂ 30, 2024 compared to 20% for the nine months ended September 30, 2023.Product developmentÂ Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Product development$331,590Â $351,844Â $(20,254)(5.8)%Percentage of total revenue17.0Â %18.5Â %Product development expenses decreased, primarily due to decreased employee compensation-related expenses, including stock-based compensation, related to our workforce reductions in the fourth quarter of 2023. We gained leverage as product development expenses did not increase as fast as revenue.32Table of ContentsGeneral and administrativeÂ Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)General and administrative$271,241Â $250,699Â $20,542Â 8.2Â %Percentage of total revenue13.9Â %13.2Â %General and administrative expenses increased, primarily due to retroactive non-income tax expense related to the digital services tax legislation in Canada, which was enacted on June 28, 2024 retroactive to January 1, 2022 as well as other net unfavorable non-income tax items, including net favorable items in the nine months ended September 30, 2023 which did not occur in the nine months ended September 30, 2024.Asset impairment chargesÂ Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Asset impairment charges$â€”Â $68,091Â (68,091)NMPercentage of total revenueâ€”Â %3.6Â %Asset impairment charges were $68.1 million in the nine months ended September 30, 2023, related to the impairment of intangible assets and property and equipment of Elo7. See Part I, Item 1, â€œNote 5â€”Asset Impairment Chargesâ€ for more information. There were no asset impairment charges in the nine months ended September 30, 2024.Other Income, net Â Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)Other income, net$7,366Â $19,269Â $(11,903)(61.8)%Percentage of total revenue0.4Â %1.0Â %Other income, net decreased, primarily driven by the remeasurement of non-functional currency cash and intercompany balances as changes in exchange rates resulted in a noncash loss for the nine months ended September 30, 2024 as compared to a noncash gain for the nine months ended September 30, 2023. Other income, net decreased to a lesser extent due to a decrease in interest and dividend income due to lower balances. These decreases were partially offset by a net loss on the sale of Elo7 in the third quarter of 2023, which did not occur in the nine months ended September 30, 2024.(Provision) Benefit for Income TaxesÂ Â Nine Months EndedÂ Â September 30,ChangeÂ 20242023$%Â (in thousands, except percentages)(Provision) benefit for income taxes$(59,067)$40,650Â $(99,717)(245.3)%Percentage of total revenue(3.0)%2.1Â %The primary drivers of our income tax provision for the nine months ended September 30, 2024 were tax expense on income before income taxes, tax deficiencies from stock-based compensation due to a lower stock price at vesting of restricted stock units compared to the stock price upon grant, and state and local income taxes.The primary drivers of our income tax benefit for the nine months ended September 30, 2023 were a $56.1 million tax benefit related to Elo7 and the tax benefit of $15.0 million on the impairment charge of Elo7 assets, partially offset by tax expense on income before income taxes excluding the impairment charge.33Table of ContentsNon-GAAP Financial Measures The following table reflects the reconciliation of net income to Adjusted EBITDA and the calculation of Adjusted EBITDA margin for each of the periods indicated:Â Three Months EndedÂ Â September 30,Nine Months EndedÂ Â September 30,Â 2024202320242023Â (in thousands, except percentages)Net income$57,366Â $87,850Â $173,375Â $224,302Â Excluding:Interest and other non-operating income, net(3,808)(5,430)(13,065)(17,053)Provision (benefit) for income taxes16,444Â 9,117Â 59,067Â (40,650)Depreciation and amortization27,739Â 22,172Â 81,672Â 68,290Â Stock-based compensation expense69,292Â 70,118Â 214,692Â 216,082Â Foreign exchange loss (gain)16,815Â (5,611)5,699Â (4,846)Acquisition, divestiture, and corporate structure-related expenses(697)1,373Â 1,435Â 1,951Â Asset impairment chargesâ€”Â â€”Â â€”Â 68,091Â Loss on sale of businessâ€”Â 2,630Â â€”Â 2,630Â Restructuring and other exit costs1,556Â â€”Â 1,898Â â€”Â Retroactive non-income tax expense (1)(1,120)â€”Â 6,124Â â€”Â Adjusted EBITDA$183,587Â $182,219Â $530,897Â $518,797Â Divided by:Revenue$662,410Â $636,302Â $1,956,170Â $1,906,055Â Adjusted EBITDA margin27.7Â %28.6Â %27.1Â %27.2Â %(1)Retroactive non-income tax expense related to the digital services tax legislation in Canada, which was enacted on June 28, 2024 retroactive to January 1, 2022.Liquidity and Capital ResourcesCash and cash equivalents and short-term investments were $1.0 billion as of SeptemberÂ 30, 2024. Additionally, we have $107.0 million in long-term investments, a majority of which we can liquidate at short notice and with minimal penalties if needed. We also have the ability to draw down on our $400.0 millionÂ senior secured revolving credit facility. As of SeptemberÂ 30, 2024, we had net working capital of $767.7 million and in the nine months ended SeptemberÂ 30, 2024, we had positive operating cash flows of $437.5 million. We believe that this capital structure, as well as the nature and framework of our business, will allow us to meet all debt covenants, sustain our business operations, and be able to react to changing macroeconomic conditions.As of SeptemberÂ 30, 2024, a majority of our cash and cash equivalents, short-term, and long-term investments balance was held in the United States. Our cash and cash equivalents are held for future investments, working capital funding, and general corporate purposes. We fund our non-U.S. operations from our funds held in the United States on an as-needed basis.We typically invest in short- and long-term instruments, which are intended to allow us to preserve our principal, maintain the ability to meet our liquidity needs, deliver positive yields across a balanced portfolio, and continue to provide us with direct fiduciary control. In accordance with our investment policy, all investments, other than investments made through our Impact Investment Fund, have maturities no longer than 37 months, with the average maturity of these investments maintained at 12 months or less.Sources of LiquidityWe have the ability to draw down on aÂ $400.0 millionÂ senior secured revolving credit facility (the â€œ2023 Credit Agreementâ€). See Part I, Item 1, â€œNote 9â€”Debtâ€ for more information on the 2023 Credit Agreement.We believe that our existing cash and cash equivalents and short- and long-term investments, together with cash generated from operations, will be sufficient to meet our anticipated operating cash needs for at least the next 12 months. While this belief is based on our current expectations and assumptions, in light of current macroeconomic conditions, our future capital requirements and the adequacy of available funds will depend on many factors, including those described in Part II, Item 1A, â€œRisk Factorsâ€ in this Quarterly Report.34Table of ContentsHistorical Cash FlowsÂ Nine Months EndedÂ Â September 30,Â 20242023Â (in thousands)Cash provided by (used in):Operating activities$437,510Â $410,408Â Investing activities(36,759)(53,983)Financing activities(504,793)(540,834)Net Cash Provided by Operating ActivitiesOur cash flows from operations are largely dependent on the amount of revenue generated on our platforms, as well as associated cost of revenue and other operating expenses. Our primary source of cash from operating activities is cash collections from our customers. Net cash provided by operating activities in each period presented has been influenced by changes in working capital.Net cash provided by operating activities was $437.5 million in the nine months ended September 30, 2024, primarily driven by cash net income of $464.1 million as a result of revenue generated on our platforms, and changes in our operating assets and liabilities that used $26.6 million in cash, primarily driven by timing of payment of accrued expenses in the period and partially offset by the timing of payment of prepaid expenses and other current assets in the period.Net cash provided by operating activities was $410.4 million in the nine months ended September 30, 2023, primarily driven by cash net income of $544.7 million as a result of revenue generated on our platforms, and changes in our operating assets and liabilities that used $134.3 million in cash, primarily driven by timing of payment of accrued expenses and prepaid expenses and other current assets in the period.Net Cash Used in Investing ActivitiesOur primary investing activities consist of purchases and maturities of short- and long-term investments and capital expenditures, including investments in capitalized website development and internal-use software and purchases of property and equipment to support our overall business growth.Net cash used in investing activities was $36.8 million in the nine months ended September 30, 2024. This was primarily attributable to $33.0 million in capital expenditures, including $22.9 million for website development and internal-use software as we continued to invest in projects adding new features and functionality to our platforms, and to a lesser extent, net purchases of investments of $3.7 million.Net cash used in investing activities was $54.0 million in the nine months ended September 30, 2023. This was primarily attributable to $27.3 million in capital expenditures, including $19.6 million for website development and internal-use software, and to a lesser extent, net purchases of investments of $26.6 million.Net Cash Used in Financing ActivitiesOur primary financing activities include repurchases of common stock and payment of tax obligations on vested equity awards. Net cash used in financing activities was $504.8 million in the nine months ended September 30, 2024. This was primarily attributable to stock repurchases of $464.3 million, and to a lesser extent, payment of tax obligations on vested equity awards of $42.1 million.Net cash used in financing activities was $540.8 million in the nine months ended September 30, 2023. This was primarily attributable to stock repurchases of $484.0 million, and to a lesser extent, payment of tax obligations on vested equity awards of $58.0 million.35Table of ContentsCritical Accounting Policies and EstimatesOur managementâ€™s discussion and analysis of our financial condition and results of operations is based on our condensed consolidated financial statements, which have been prepared in accordance with GAAP. The preparation of these condensed consolidated financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, equity, revenue, expenses, and related disclosures. We evaluate our estimates and assumptions on an ongoing basis. We continue to monitor the effects of global macroeconomic and geopolitical factors on our results of operations, cash flows, and financial position. We believe we have used reasonable estimates and assumptions in preparing the condensed consolidated financial statements. Our actual results could differ from these estimates.There have been no significant changes to our critical accounting policies and estimates included in our Annual Report.Recent Accounting PronouncementsSee Part I, Item 1, â€œNote 1â€”Basis of Presentation and Summary of Significant Accounting Policiesâ€ for information regarding recently issued accounting pronouncements.Item 3. Quantitative and Qualitative Disclosures About Market Risk.Management believes there are no material changes to our quantitative and qualitative disclosures about market risks during the nine months ended September 30, 2024, compared to those disclosed in the Annual Report.Item 4. Controls and Procedures.Evaluation of Disclosure Controls and ProceduresOur management, with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of SeptemberÂ 30, 2024. â€œDisclosure controls and procedures,â€ as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is (i) recorded, processed, summarized, and reported within the time periods specified in the SECâ€™s rules and forms and (ii) accumulated and communicated to the Companyâ€™s management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure. Based on the evaluation of our disclosure controls and procedures, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of SeptemberÂ 30, 2024 at the reasonable assurance level.Our disclosure controls and procedures and internal controls over financial reporting are designed to provide reasonable assurance of achieving the desired control objectives. Our management recognizes that any control system, no matter how well designed and operated, is based upon certain judgments and assumptions and cannot provide absolute assurance that its objectives will be met. Similarly, an evaluation of controls cannot provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, have been detected.Changes in Internal Controls over Financial ReportingThere were no changes in our internal controls over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) or 15d-15(d) of the Exchange Act during the third quarter of 2024 that materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.36Table of ContentsPart II - Other InformationItem 1. Legal Proceedings.See Part I, Item 1, â€œNote 10â€”Commitments and Contingenciesâ€”Legal Proceedings.â€Item 1A. Risk Factors.Investing in our securities involves a high degree of risk. You should consider carefully the risks and uncertainties described below, our Condensed Consolidated Financial Statements and related notes, and the other information in this Quarterly Report on Form 10-Q. If any of these risks actually occur, our business, financial condition, results of operations, and prospects could be adversely affected. As a result, the price of our securities could decline and you could lose part or all of your investment. In addition, factors other than those discussed below or in other of our reports filed with or furnished to the SEC also could adversely affect our business, financial condition, or results of operations. We cannot assure you that the risk factors described below or elsewhere in our reports address all potential risks that we may face. These risk factors also serve to describe factors which may cause our results to differ materially from those described in forward-looking statements included herein or in other documents or statements that make reference to this Quarterly Report. For more information, see the â€œNote Regarding Forward-Looking Statements.â€Operational Risks Related to Our BusinessWhile we have experienced rapid growth in our business in the past, our revenue growth rate and financial performance have fluctuated, which makes it difficult to predict the extent of demand for our services or the products sold in our marketplaces.During 2020 and 2021, we experienced rapid growth in our business, in the number of buyers and sellers, and purchase frequency. While our revenue growth continued more modestly in 2022 and 2023 and grew slightly in the first nine months of 2024, our GMS declined in 2022, 2023, and the nine months ended September 30, 2024. Our business may continue to be impacted by factors beyond our control such as inflation, interest rates, disruptions to the banking industry, potential recessionary factors, foreign exchange rate volatility, changing consumer shopping preferences, continued pressure on consumer discretionary product spending, weather, domestic and global geopolitical uncertainties, various types of cultural events, supply-chain disruptions, an increasingly competitive retail environment, and employment levels, among others (collectively, â€œMacroeconomic Conditionsâ€).Even if our revenue continues to grow, we may not be able to maintain profitability in the future. Our costs have and may continue to increase as we continue to invest in the development of our marketplaces, including our services and technological enhancements, and as we increase our marketing efforts and expand our operations. Further, the growth of our business places significant demands on our management team and pressure to expand our operational, compliance, payments, and financial infrastructure. For example, we may need to continue to develop and improve our operational, financial, compliance, payments, and management controls and enhance our reporting systems and procedures to support our recent and any future growth.If we do not continue to grow our business or manage our growth effectively, the increases in our cash operating expenses could outpace any increases in our revenue and our business could be harmed. For example, in December 2023, we implemented a Restructuring Plan, which was intended to reduce our operating expenses. In addition, our revenue may decline and our revenue growth rate has and may continue to decelerate for a number of reasons, including as a result of Macroeconomic Conditions and other factors described elsewhere in these Risk Factors. For further information, see Part I, Item 2, â€œManagementâ€™s Discussion and Analysis of Financial Condition and Results of Operationsâ€”Results of Operationsâ€”Revenue.â€ You should not rely on prior periods as an indication of our future performance.The trustworthiness of our marketplaces and the connections within our communities are important to our success. If we are unable to retain our existing buyers and sellers and activate new ones, our financial performance could decline.Creating trusted brands is one of the key elements of our strategy. We are focused on ensuring that our marketplaces embody our mission and values, and that we deliver trust and reliability throughout the buyer and seller experiences. Our reputation and brands depend, in part, upon our ability to maintain trustworthy marketplaces, and also upon our sellers, the quality of their offerings, their adherence to our policies, and their ability to deliver a trusted purchasing experience. We view the trustworthiness and reliability of our marketplaces, as well as the connections we foster in our buyer/seller communities, to be cornerstones of our business and key to our success. Many things could undermine these cornerstones, such as:â€¢a failure to operate our business in a way that is consistent with our guiding principles and mission;â€¢an inability to gain the trust of prospective buyers;37Table of Contentsâ€¢disruptions or defects in our marketplaces, privacy or data security incidents, website outages, payment disruptions, or other incidents that impact the reliability of our platforms;â€¢lack of awareness of, or adherence to, our policies by our communities or confusion about how they are applied;â€¢a failure to enforce our policies effectively, consistently, and transparently, including, for example, by allowing the repeated widespread listing of prohibited items in our marketplaces;â€¢changes to our policies or fees that members of our communities perceive as inconsistent with their best interests or our mission, or that are not clearly articulated;â€¢complaints or negative publicity about us, our platforms, or our policies and guidelines, even if factually incorrect or based on isolated incidents;â€¢inadequacies in our House Rules, policies, and other terms of use;â€¢frequent product launches, updates, and experiments that could deteriorate member trust and/or engagement; orâ€¢inadequate or unsatisfactory customer service experiences, failure to adequately respond to feedback from our communities, or failure of our sellers to fulfill their orders in accordance with our policies, including as a result of fraud, their own shop-specific policies, or buyer expectations.We are and may continue to be an attractive target to bad actors and fraudsters targeting our marketplaces and our communities, civil litigants, and those seeking to enforce alleged intellectual property rights and/or alleged contractual rights. Additionally, there have been and may continue to be attempts to impersonate, exploit, misrepresent or mischaracterize us or our marketplaces, such as on social media, or via individual or coordinated spam or other campaigns. We are not always successful in defending against these types of tactics which, when successful, cause buyers and sellers to lose trust in our marketplaces, and could lead to fewer active buyers and sellers or otherwise damage our brands and our business. Even if we are successful in defending against these tactics, we may be required to spend significant resources in those efforts which may distract our management and otherwise negatively impact our results of operations. In addition, the recent increased scrutiny and regulation of marketplace platforms, though principally focused on other larger platforms, has and may continue to create burdens on both Etsy and its communities of buyers and sellers. This may lead to increased risks that shift more quickly than our policies, enforcement mechanisms, and systems can react.We continue to evolve our marketplaces and invest to improve our customer experience. If our efforts are unsuccessful, or if our customer service platforms or our trust and safety program fail to meet legal requirements or buyersâ€™ and sellersâ€™ expectations, we may need to invest significant additional resources. If we are unable to maintain trusted brands and marketplaces, our ability to attract and retain buyers and sellers could be harmed.Our business, financial performance, and growth depends on our ability to attract and retain active and engaged communities of buyers and sellers.Our financial performance, specifically our GMS, revenue, and Adjusted EBITDA, has been and will continue to be significantly determined by our success in attracting and retaining active buyers and active sellers and increasing their engagement. We believe that many new buyers and sellers find us by word of mouth and other non-paid referrals from existing buyers and sellers. If existing buyers do not find our platforms appealing, for example, because of a negative experience, lack of competitive shipping charges, delayed shipping times, inadequate customer service, lack of buyer-friendly features, declining interest in the goods offered by our sellers, or other factors, they may make fewer purchases and they may not refer others to us. Likewise, if existing sellers are dissatisfied with their experience on our platforms, or feel they have more attractive alternatives, they may stop listing items in our marketplaces and using our services and may stop referring others to us, which could negatively impact our financial performance.In addition, our GMS and revenue are concentrated in our most active buyers and sellers. The COVID-19 pandemic fueled an unprecedented increase in the growth of active buyers, and the number of active buyers remains significantly above pre-pandemic levels. If we lose a significant number of buyers or sellers, or our buyers or sellers do not maintain their level of activity, for any reason, including due to the pressure on or shifts in consumer discretionary spending or increased seller fees, our financial performance and growth could be harmed. Even if we are able to attract new buyers and sellers to replace the ones that we may lose, we may not be able to do so at comparable levels, they may not maintain the same level of activity, and the GMS and revenue generated from new buyers and sellers may not be as high as the GMS and revenue generated from the ones who leave, or reduce their activity level on our marketplaces. If we are unable to attract and retain buyers and sellers, or our buyers or sellers do not maintain their level of activity, our business, financial performance, and growth could be harmed.Additionally, the demand for the goods listed in our marketplaces is dependent on consumer preferences and available discretionary spending, which can and do change quickly and may differ across generations, genders, and cultures. If demand for the goods that our sellers offer declines, or if demand for goods falls and is not replaced by demand in new or different 38Table of Contentscategories, we may not be able to attract and retain buyers and our business could be harmed. Further, a shift in trends away from unique or vintage goods, socially-conscious consumerism, second-hand fashion, or specialty items such as musical instruments, could also make it more difficult to attract new buyers and sellers. Under any of these circumstances, we may have difficulty attracting new buyers and sellers without incurring additional expense.We rely on our sellers to provide a fulfilling experience to our buyers.A small portion of buyers complain to us about their experience on our platforms. As a pure marketplace, our sellers manage their shops, certain shop policies, products and product descriptions, shipping, and returns. As a result, we do not have the ability to control important aspects of buyersâ€™ experiences on our platforms. For example, buyers may report that they have not received the items they purchased, that the items received were not as represented by a seller, or that a seller has not been responsive to their questions. While we have introduced features designed to protect buyers, there can be no assurance that these measures will be effective in combating fraudulent transactions or improve overall buyer satisfaction. Further, negative publicity and sentiment generated as a result of these types of complaints, or any associated enforcement action taken against sellers, could reduce our ability to attract and retain our sellers and buyers or damage our reputation.Similarly, we rely on sellers to be responsive to buyers and to fulfill orders from buyers. Anything that prevents the timely processing of orders or delivery of goods to our buyers could harm our sellers. Service interruptions and delivery delays may be caused by events that are beyond the control of our sellers, such as interruptions in order or payment processing, interruptions in sellersâ€™ supply chains, transportation disruptions, customs delays, natural disasters, inclement weather, terrorism, public health crises, political unrest, or geopolitical conflict. Additionally, popular or trending sellers may experience an influx of orders that may be beyond their ability to fulfill in a timely manner. While we have procedures designed to mitigate spikes in orders, we cannot guarantee those procedures will be effective. If buyers have a negative purchase experience, whether due to service interruptions or other reasons, or if sellers are unable to timely fulfill their orders from buyers, our reputation could be harmed. A perception that our levels of responsiveness and support for our sellers and buyers are inadequate could damage our reputation, and reduce our sellersâ€™ willingness to sell and buyersâ€™ willingness to shop on our marketplaces. In some situations, we may choose to reimburse our buyers for their purchases to help avoid harm to our reputation. For example, we offer Etsy Purchase Protection, a program that refunds buyers when a qualifying order is not received, is not as described, or arrives late or damaged. While we cover the reimbursement for qualifying orders under Etsy Purchase Protection, we also take steps to cover certain reimbursements that do not relate to qualified orders, such as requiring reserves from some sellers based on indications they may not be able to fulfill orders and other factors. Our cost to refund qualifying orders may exceed our expectations, and despite our efforts, we are not always, and in the future may not be, able to recover the funds we expend for reimbursements unrelated to qualified orders, both of which could impact our financial performance. When we do recover buyer refund amounts from sellers, it may increase general seller dissatisfaction and reduce their desire to continue selling using our platforms. Although we are focused on enhancing customer service, our efforts may be unsuccessful, and our sellers and buyers may be disappointed in their experience and not return.Our controls over fraud and policy violations are important to maintaining user trust, but they may not be adequate and may not be sufficient to keep up with quickly-shifting techniques used by those attempting to undertake fraudulent activity on our platforms. The use of increasingly sophisticated techniques has made, and may continue to make, fraudulent activity by sellers and buyers increasingly difficult to combat and increase its impact. We take action against sellers who we are aware may have violated our policies or engage in fraud. The volume of enforcement actions against sellers for such activities has increased at times, and may increase again in the future. Furthermore, our actions may be insufficient, may not be timely, and may not be effective in creating a good purchase experience for our buyers or avoiding negative publicity. While we regularly update our processes for handling complaints and detecting policy violations and fraud, these processes are by their nature imperfect in a dynamic marketplace, and include risks to us, our sellers, and our buyers from both under-enforcement and over-enforcement, as well as potentially heightened friction on our marketplaces, which may reduce seller and buyer engagement.Our quarterly operating results have and may continue to fluctuate, which could cause significant stock price fluctuations.Our quarterly operating results, as well as our key metrics, have and may continue to fluctuate for a variety of reasons, many of which are beyond our control, including:â€¢fluctuations in GMS or revenue, including as a result of uncertainty or changing spending patterns resulting from Macroeconomic Conditions, the seasonality of market transactions, and our sellersâ€™ use of services;â€¢uncertainty regarding overall levels of consumer spending and e-commerce generally;â€¢our success in attracting and retaining sellers and buyers;â€¢our ability to convert marketplace visits into sales for our sellers;â€¢the amount and timing of our operating expenses and the success of any cost-reduction activities;39Table of Contentsâ€¢our success in executing on our strategy and the impact of any changes in our strategy;â€¢the timing and success of product launches, including new services and features we may introduce;â€¢the success of our marketing efforts;â€¢the success of our â€œHouse of Brandsâ€ strategy;â€¢disruptions or defects in our marketplaces, such as privacy or data security breaches, errors in our software, or other incidents that impact the availability, reliability, or performance of our platforms;â€¢the impact of competitive developments and our response to those developments;â€¢the impact of the Restructuring Plan approved in December 2023; â€¢our ability to manage our business and future growth; andâ€¢our ability to recruit and retain employees.Our business may continue to be impacted by Macroeconomic Conditions, which may adversely affect us or the third parties on whom we rely. If the equity and credit markets deteriorate, it may make any necessary debt or equity financing more difficult to obtain in a timely manner or on favorable terms, more costly, or more dilutive. Increased inflation rates can adversely affect us by increasing our costs, including labor and employee benefit costs. In addition, higher inflation and macroeconomic turmoil and uncertainty could also adversely affect our buyers and sellers, which could reduce demand for the products sold in our marketplaces.Fluctuations in our quarterly operating results, key metrics, and the price of our common stock may be particularly pronounced in the current economic environment due to the uncertainty caused by the Macroeconomic Conditions and changes in consumer spending patterns. Fluctuations in our quarterly operating results and key metrics may cause those results to fall below our financial guidance or other projections, or the expectations of analysts or investors, which could cause the price of our common stock to decline. Fluctuations in our results could also cause a number of other problems. For example, analysts or investors might change their models for valuing our common stock, we could experience short-term liquidity issues, our ability to retain or attract key personnel may diminish, and other unanticipated issues may arise. We believe that our quarterly operating results and key metrics may vary in the future and that period-to-period comparisons of our operating results may not be meaningful. You should not rely on quarter-to-quarter or any other period-to-period comparisons of our results of operations as an indication of future performance.We may fail to meet our publicly announced guidance or other expectations about our business and future operating results, which could cause our stock price to decline.Our guidance includes forward-looking statements based on projections prepared by our management. Projections are based upon a number of assumptions and estimates that are based on information known when they are issued. While presented with numerical specificity, projections are inherently subject to significant business, economic, and competitive uncertainties and contingencies relating to our business, many of which are beyond our control and are based upon specific assumptions with respect to future business decisions, some of which may prove incorrect and/or may change. Some of those key assumptions include the timing and impact of broad Macroeconomic Conditions, particularly in our core markets, and the resulting impact of these factors on future consumer spending patterns and our business. These assumptions are inherently difficult to predict, particularly in the long-term.We generally state possible outcomes as high and low ranges, which are intended to provide a sensitivity analysis as variables are changed, but are not intended to imply that actual results could not fall outside of the suggested ranges. Furthermore, analysts and investors develop and publish their own projections of our business, which may form a consensus about our future performance. Our actual business results may vary significantly from such guidance or consensus due to Macroeconomic Conditions or other factors, many of which are outside of our control, which could adversely affect our business and future operating results. Furthermore, if we make downward revisions of our previously announced guidance, or if our publicly announced guidance of future operating results fails to meet expectations of securities analysts, investors, or other interested parties as it has in the past, the price of our common stock could decline.Guidance is necessarily speculative in nature, and guidance offered in periods of significant uncertainty is inherently more speculative in nature than guidance offered in periods of relative stability. It can be expected that some or all of the assumptions underlying the guidance furnished by us will not materialize or will vary significantly from actual results. Accordingly, our guidance is only an estimate of what management believes is realizable as of the date of release. Actual results may vary from our guidance and the variations may be material. In light of the foregoing, investors are urged to put our guidance in context and not to place undue reliance on it in making an investment decision regarding our common stock.40Table of ContentsAny failure to successfully implement our operating strategy or the occurrence of any of the events or circumstances described elsewhere in these Risk Factors could result in the actual operating results being different from our guidance, and the differences may be adverse and material.We track certain operational metrics with internal systems and tools or manual processes and do not independently verify such metrics. Certain of these metrics are subject to inherent challenges in measurement, and any real or perceived inaccuracies may adversely affect our business and reputation.We track certain operational metrics, including active buyers and active sellers, GMS, GMS from specific categories of goods, classes of buyers or sellers, or specific platforms, and other information about our communities and the performance of our platforms, with internal systems and tools or manual processes. These metrics are not independently verified by a third party. The methodologies used to measure certain of these metrics require significant judgment, are susceptible to errors, may change over time, and may differ from estimates or metrics published by third parties due to differences in sources, methodologies, or the assumptions on which we rely. We also use surveys to collect and track information about our buyers and sellers and rely on third-party data, which we do not independently verify, to evaluate and report on our opportunity. Our internal systems, tools, and processes have a number of limitations, and our surveys or data collection methodologies may have errors or could change over time, which could result in unexpected changes to our metrics, including the metrics we publicly disclose. Similarly, our third-party data sources have in the past and may in the future revise the historical data provided as a result of adjustments to their prior estimates or for other reasons. If the internal systems and tools, processes, or surveys we use to track these metrics under count or over count performance or contain algorithmic or other technical errors, the data we report may not be accurate. While these numbers are based on what we believe to be reasonable estimates of our metrics, there are inherent challenges in measuring this data. In addition, limitations or errors with respect to how we measure data or with respect to the data that we measure or obtain from third parties may affect our understanding of certain details of our business or our opportunity, which could affect our long-term strategies. If our operating metrics are not accurate, or if investors do not perceive them to be accurate, investors may lose confidence in our operating metrics and business, and we expect that we could be subject to legal claims, and our business, reputation, financial condition, and results of operations would be adversely affected.If we experience a technology disruption or failure that results in a loss of information, if personal data or sensitive information about members of our communities or employees is misused or disclosed, or if we or our third-party providers are unable to protect against software and hardware vulnerabilities, service interruptions, cyber-related events, ransomware, security incidents, or other security breaches, then members of our communities may curtail use of our platforms, we may be exposed to liability or incur additional expenses, and our reputation might suffer.Like all online services, we are vulnerable to power outages, telecommunications failures, and catastrophic events, as well as computer viruses, break-ins, intentional or accidental actions or inaction by employees or others with authorized access to our networks, phishing attacks, denial-of-service attacks, malicious or destructive code, malware, ransomware or other extortion attacks, and other cyber attacks, breaches and security incidents. We regularly experience cyber-related events that may result in technology disruptions and/or security breaches, including intentional, inadvertent, or social engineering breaches occurring through Etsy or third-party service provider technical issues, vulnerabilities, or employees. Any of these occurrences could lead to interruptions or shutdowns of one or more of our platforms, loss of data, unauthorized disclosure of personal or financial information of our members or employees, or theft of our intellectual property or user data. Furthermore, if our employees, contractors, or third-party service providers fail to comply with our internal security policies and practices, member or employee data may be improperly accessed, used, or disclosed. Additionally, employees, contractors, or service providers have and may inadvertently misconfigure resources or misdirect certain communications in manners that may lead to security incidents, which could be expensive and time-consuming to correct. As we strive to reignite growth in our business, expand internationally, and gain greater public visibility, we may continue to face a higher risk of being targeted by cyber attacks.Although we have integrated a variety of processes, technologies, and controls to assist in our efforts to assess, identify, and manage material cybersecurity-related risks, these are not exhaustive, and we cannot assure that they will be adequate to prevent or detect service interruption, system failure, data loss or theft, or other material adverse consequences, directly or through our vendors. Additionally, these measures have not always been in the past, and in the future may not be, sufficient to prevent or detect a cyber attack, system failure, or security breach particularly given the increasingly sophisticated tools and methods used by hackers, state actors, organized cyber criminals, and cyber terrorists. The costs and effort to respond to a security breach and/or to mitigate any security vulnerabilities that may be identified could be significant, our efforts to address these problems may not be successful, and these problems could result in unexpected interruptions, delays, cessation of service, negative publicity, negative seller or buyer sentiment, and other harm to our business and our competitive position. We could be required to fundamentally change our business activities and practices in response to a security breach or related regulatory actions or litigation, which would have an adverse effect on our business.In addition, the industry has generally moved to online remote infrastructure for core work and, as a result, we and our partners may be more vulnerable to cyber attacks. If a natural disaster, power outage, connectivity issue, or other event that impacted our employeesâ€™ ability to work remotely were to occur, it may be difficult or, in certain cases, impossible, for us to operate our 41Table of Contentsbusiness for a substantial period of time. The prevalence of remote working for employees, vendors, or contractors may also result in increased consumer privacy, IT security, and fraud concerns or increased administrative costs. A successful cyber attack could occur and persist for an extended period of time before being detected. Because the techniques used by hackers change frequently, we may be unable to anticipate these techniques or implement adequate preventive measures. In addition, because any investigation of a cybersecurity incident would be inherently unpredictable, the extent of a particular cybersecurity incident and the path of investigating the incident may not be immediately clear. It may take a significant amount of time before an investigation can be completed and full and reliable information about the incident is known. While an investigation is ongoing, we may not necessarily know the extent of the harm or how best to remediate it, certain errors or actions could be repeated or compounded before they are discovered and remediated, and communication to the public, regulators, members of our communities, and other stakeholders may be inaccurate or incomplete, any or all of which could further increase the costs and consequences of a cybersecurity incident. Applicable rules regarding how to respond, required notices to users, and reporting to regulators and investors vary by jurisdiction, and may subject us to additional liability and reputational harm.If we experience, or are perceived to experience, security breaches that result in marketplace performance or availability problems or the loss, compromise or unauthorized disclosure of personal data or other sensitive information, or if we fail to respond appropriately to any security breaches that we may experience, or are perceived to do so, people may become unwilling to provide us the information necessary to set up an account with us to become a new seller or buyer. Existing sellers and buyers may also stop listing new items for sale, decrease their purchases, or close their accounts altogether. We could also face damage to our reputation, potential liability, regulatory investigations in multiple jurisdictions, and costly remediation efforts and litigation, which may not be adequately covered by, and which may impact our future access to, insurance. Any of these results could harm our growth prospects, our business, and our reputation for maintaining trusted marketplaces.Our software is highly complex and may contain undetected errors.The software underlying our platforms is highly interconnected and complex. It contains vulnerabilities, and may contain undetected errors that may only be discovered after the code has been released. We rely heavily on a software engineering practice known as â€œcontinuous deployment,â€ meaning that we frequently release software code to our platforms. For the Etsy marketplace platform we typically release software code many times per day. This practice may result in the more frequent introduction of errors or vulnerabilities into the software underlying our platforms, which can impact the user experience and functionality of our marketplaces. Additionally, due to the interconnected nature of the software underlying our platforms, updates to parts of our code, third-party and open source code, and application programming interfaces, on which we rely and that maintain the functionality of any of our marketplaces and business, could have an unintended impact on other sections of our code, which may result in errors or vulnerabilities to our platforms that negatively impact the user experience, functionality or accessibility of our marketplaces. In some cases, such as our mobile apps, errors may only be correctable through updates distributed through slower, third-party mechanisms, such as app stores, and may need to comply with third-party policies and procedures to be made available, which may add additional delays due to app review and user delay in updating their mobile apps. In addition, our systems are increasingly reliant on artificial intelligence, machine learning systems, and large language models, which are complex, subject to increasing litigation and regulatory scrutiny, and may have errors or inadequacies that are not easily detectable. In some instances, we may make use of third-party artificial intelligence models, including foundational models, that have been pre-trained on data which may be insufficient, erroneous, stale, contain biased information, or infringe intellectual property or other rights. These models may inadvertently reduce our efficiency, or may cause unintentional or unexpected outputs that are incorrect, do not match our business goals, do not comply with our policies or applicable legal requirements, or otherwise are inconsistent with our brands, guiding principles, and mission. Any errors or vulnerabilities discovered in our code after release could also result in damage to our reputation, loss of members of our communities, loss of revenue, or liability for damages, any of which could adversely affect our growth prospects and our business.We rely on Google Cloud for a substantial portion of the computing, storage, data processing, networking, and other services for the Etsy Marketplace. A significant disruption of or interference with our use of Google Cloud would negatively impact our operations and seriously harm our business.Google Cloud provides a distributed computing infrastructure as a service platform for the Etsy marketplaceâ€™s business operations. Our products and services rely in significant part on continued access to, and the continued stability, reliability, and flexibility of Google Cloud. Any significant disruption of, or interference with, our use of Google Cloud would negatively impact our operations, and our business would be seriously harmed. In addition, if hosting costs increase over time, and if we require more computing or storage capacity, our costs could increase disproportionately. If we are unable to grow our revenues faster than the cost of utilizing the services of Google or similar providers, our business and financial condition could be adversely affected. Further, any transition of the cloud services currently provided by Google Cloud to another cloud provider would be difficult to implement and would cause us to incur significant time and expense. Reverb and Depop rely on Amazon Web Services for their primary production environment, and those marketplaces are thus subject to analogous risks.42Table of ContentsOur business depends on third-party services and technology that we utilize to maintain and scale the technology underlying our platforms and our business operations.Our business operations depend upon a number of third-party service providers, such as cloud service providers, marketing platforms and providers, payments and shipping providers, contingent labor teams, and network and mobile infrastructure providers. Any disruption in the services provided by third parties, any failure on their part to deliver their services in accordance with our scale and expectations, or any failure on our part to maintain appropriate oversight on these third-party providers during the course of our engagement with them, or appropriate redundancies, could significantly harm our business.Our production systems rely on internal technology, along with cloud services and software provided by our third-party service providers (and other entities in our supply chain). In the event of a cyber-related incident, even partial unavailability of our production systems could impair our ability to serve our customers, manage transactions, or operate our marketplaces. We have implemented disaster recovery mechanisms, including systems to back up key data and production systems, but these systems may be inadequate or incomplete. For example, these disaster recovery systems may be susceptible to cyber-related events if insufficiently distributed across locations, not sufficiently separated from primary systems, not comprehensive, or not at a scale sufficient to replace our primary systems. Insufficient production and disaster recovery systems could, in the event of a cyber-related incident, harm our growth prospects, our business, and our reputation for maintaining trusted marketplaces.Cyber attacks aimed at disrupting our and our third-party service providersâ€™ services regularly occur, and we expect they will continue to occur in the future. If we or our third-party service providers (and other entities in our supply chain) experience any cyber attacks or other security breaches or incidents that result in marketplace performance or availability problems or loss, compromise or unauthorized disclosure or use of personal data or other sensitive information, or if we fail to respond appropriately to any security breaches or incidents that we may experience, people may become unwilling to provide us the information necessary to set up an account with us.We also rely on the security practices of our third-party service providers, which may be outside of our direct control. Additionally, some of our third-party service providers, such as identity verification and payment processing providers, regularly have access to payment card information and other confidential and sensitive member data. We may have contractual and regulatory obligations to supervise the security and privacy practices of our third-party service providers. Despite our best efforts, if these third parties fail to adhere to adequate security practices, or, as has occurred from time to time in the past, experience a cyber-related event or attack such as a breach of their networks, our membersâ€™ data may be rendered unavailable, improperly accessed, used, or disclosed. More generally, our third-party service providers may not have adequate security and privacy controls, may not properly exercise their compliance, regulatory or notification requirements, including as to personal data, or may not have the resources to properly respond to an incident. Many of our service providers continue to operate in a partial or fully remote work environment and may, as a result, be more vulnerable to cyber attacks. Consequently, a security incident at any of such service providers or others in our supply chain could result in the loss, compromise, or unauthorized access to or disclosure of sensitive or personal data of our buyers or sellers.We are unable to exercise significant oversight over some of these providers, which increases our vulnerability to their financial conditions and to problems with the services they provide, such as technical failures, deprecation of key services, privacy and/or security concerns, and we have from time to time experienced such problems with the services provided by one or more third parties. Our efforts to update our infrastructure or supply chain may not be successful as we may not sufficiently distribute our risk across providers or geographies or our efforts to do so may take longer than anticipated. If we experience failures in our technology infrastructure or supply chain or do not expand our technology infrastructure or supply chain successfully, then our ability to run our marketplaces could be significantly impacted, which could harm our business.In addition, our sellers rely on continued and unimpeded access to postal services and shipping carriers to deliver their goods reliably and timely to buyers. Our sellers have at times experienced transportation service disruptions and delays in the delivery of their goods. If these shipping delays continue or worsen, or if shipping rates increase significantly, our sellers may have increased costs, and/or our buyers may have a poor purchasing experience and may lose trust in our marketplaces, which could negatively impact our business, financial performance, and growth.Our business depends on access to third-party services, platforms, and infrastructure that are critical to the successful operation of our business.Our sellers and buyers rely on access to the internet or mobile networks to access our marketplaces. We also depend on widely-adopted third-party platforms to reach our customers, such as popular mobile, social, search, and advertising offerings. Internet service providers may choose to disrupt or degrade access to our platforms or increase the cost of such access. Mobile network operators or operating system providers could block or place onerous restrictions on the ability to download and use our mobile apps or deny or condition access to application programming interfaces or documentation, limiting the functionality of our products or services on the platform, including in ways that could require us to make significant changes to our marketplaces, websites, or mobile apps. If we are not able to deliver a rewarding experience on these platforms, if our or our sellersâ€™ access to these platforms is limited, if the cost or terms of accessing these platforms increases or changes, or if these large platforms implement features that compete with us or our sellers, then our business may suffer.43Table of ContentsInternet service providers, mobile network operators, operating system providers and/or app stores regularly place technical and policy restrictions on applications and platforms that use their services, which restrictions change over time. They have also and could in the future attempt to charge us for, or restrict our ability to access or provide access to, certain platforms, features, or functionality that we use in our business, and such changes may adversely affect our marketplaces.In addition, the success of our marketplaces has at times and could in the future also be harmed by factors outside our control, such as actions taken by providers of mobile and desktop operating systems, social networks, or search and advertising platforms, including:â€¢policy changes that interfere with, add tolls or costs to, or otherwise limit our ability to provide users with a full experience of our platforms, such as for our mobile apps or social network presence, including policy changes that effectively require us to use the providerâ€™s payment processing or other services for transactions on the providerâ€™s operating system, network, or platform;â€¢unfavorable treatment received by our platforms, especially as compared to competing platforms, such as the placement of our mobile apps in a mobile app download store;â€¢increased costs to distribute or use our platforms via mobile apps, social networks, or established search and advertising systems;â€¢changes in mobile operating systems, such as iOS and Android, that degrade the functionality of our mobile website or mobile apps, our understanding of the data and usage related to our services, or that give preferential treatment to competitive products;â€¢changes to social networks that degrade the e-commerce functionality, features, or marketing of our services or our sellersâ€™ shops and products; orâ€¢implementation and interpretation of regulatory or industry standards by these widely adopted platforms that, as a side effect, degrade the e-commerce functionality, features, or marketing of our services or our sellersâ€™ shops and products.Any of these events could materially and adversely affect our business, financial performance, and growth.Our payments systems have both operational and compliance risks, including in-house execution risk and dependency on third-party providers.The payment offerings provided on each of our marketplaces differ and, as such, are subject to varying degrees and types of risk. In particular, each payment offering has a different level of reliance on third parties to perform certain aspects of its services. We have invested, and plan to continue to invest, in our payments tools and infrastructure, and have, or may in the future, add or change payment tools and third-party service providers to maintain existing availability, expand into additional markets, and offer new payment methods, offerings, and tools to our buyers and sellers. If we fail to invest adequate resources into our payments platforms, or if our investment efforts are unsuccessful or unreliable, our payments services may not function properly, keep pace with competitive offerings, or comply with applicable laws and regulatory requirements, any of which could negatively impact their usage and our marketplaces, as well as our trusted brands, which, in turn, could adversely affect our GMS and results of operations.We rely upon third-party service providers to perform key components of our payments platforms, including payments processing and payments disbursing, compliance, currency exchange, identity verification, sanctions screening, tax collection, and fraud analysis. Failure by these service providers to perform adequately, or changes to or termination of our relationships with these service providers, has and could again negatively affect our sellersâ€™ ability to receive payments. For example, in the first quarter of 2023, Silicon Valley Bank, one of our payment disbursement providers, collapsed and, as a result, approximately 0.5% of our active sellers experienced a delay (generally one business day) receiving their payments while we engineered a new process flow to enable those sellers to receive payments from another disbursement account.Disruptions related to our third-party service providers could also potentially affect our sellersâ€™ ability to receive orders, our buyersâ€™ ability to complete purchases, and our ability to operate our payments program, including maintaining certain compliance measures, including fraud prevention and detection tools. This could decrease revenue, increase costs, lead to potential legal liability, and negatively impact our brands and business. If we (or a third-party payment processor) suffer a security breach affecting payment card information, we could be subjected to fines, penalties, and assessments arising out of the major card brandsâ€™ rules and regulations, contractual indemnification obligations or other obligations contained in merchant agreements and similar contracts, and we may lose our ability to accept payment cards as payment for our services and our sellersâ€™ goods and services.In addition, we and our third-party service providers may experience service outages from time to time that negatively impact payments on our platforms. We have in the past experienced, and may in the future experience, such payments-related service outages and, if we are unable to promptly remedy or provide an alternative payment solution, our business could be harmed. In 44Table of Contentsaddition, if our third-party providers increase the fees they charge us, our operating expenses, or those of our sellers, could increase, and it could negatively impact our sellersâ€™ businesses or our business.Further, our ability to expand our payments services into additional countries is dependent upon the third-party providers we use to support these services. As we continue to expand the availability of our payments services to additional markets or offer new payment methods to our sellers and buyers in the future, we, along with our sellers may become subject to additional and evolving regulations, compliance requirements, and may be exposed to heightened operational and fraud risk, which could lead to an increase in our operating expenses.Our payments systems are subject to a complex landscape of evolving laws, regulations, rules, and standards.Various laws and regulations govern payments, and these laws are complex, evolving, and subject to change and vary across different jurisdictions in the United States and globally. Moreover, even in regions where such laws have been harmonized, regulatory interpretations of such laws may differ. As a result, we are required to spend significant time and effort determining whether various licensing and registration laws relating to payments apply to us as our business strategy and operations evolve. In addition, our payments activities and/or applicable laws and regulations have, and may continue to evolve. For example, to meet emerging regulatory requirements, among other reasons, our subsidiary, Etsy Payments Ireland Limited, received authorization from the Central Bank of Ireland to operate as a regulated payments institution to handle payments for sellers located in the European Economic Area, which subjects us to additional regulation and oversight. If any of our subsidiaries become licensed as a financial services provider in any additional jurisdictions, we would be subject to additional regulation and oversight of that subsidiary. Any failure or claim of our failure to comply, or any failure by our third-party service providers to comply, could cost us substantial resources, result in liabilities, cause us significant reputational damage, or force us to stop offering our payments services in certain markets. Additionally, changes in payment regulation may occur that could render our payments systems non-compliant and/or less profitable.Further, through our agreements with our third-party payments service providers, we are subject to evolving rules and certification requirements (including, for example, the Payment Card Industry Data Security Standard), and other contractual requirements or expectations that may materially negatively impact our payments business. Failure to comply with these rules or requirements could impact our ability to meet our contractual obligations with our third-party payment processors and could result in potential fines or negatively impact our relationship with our third-party payments processors.We are also subject to rules governing electronic funds transfers. Any change in these rules and requirements, including as a result of a change in our designation by major payment card providers, could make it difficult or impossible for us to comply and could require a change in our business operations. In addition, similar to a potential increase in costs from third-party providers described above, any increased costs associated with compliance with payment card association rules or payment card provider rules could lead to increased fees for us or our sellers, which may negatively impact payments on our platforms, usage of our payments services, and our marketplaces.Our business could be adversely affected by economic downturns, inflation, natural disasters, public health crises, political crises, geopolitical events, or other Macroeconomic Conditions, which have in the past and may in the future negatively impact our business and financial performance.Macroeconomic Conditions have and may continue to adversely affect our business. If general economic conditions deteriorate in the United States or other markets where we operate, consumer discretionary product spending may decline and demand for the goods and services available on our platforms may be reduced. This would cause our revenue to decline and adversely impact our business.Global economic conditions have also generated pressure on consumer discretionary product spending. Consumer purchases of discretionary items, including the goods that we offer, generally decline during recessionary periods or periods of economic uncertainty, when disposable income is reduced or when there is a reduction in consumer confidence. Factors that could further affect consumersâ€™ willingness to make discretionary purchases include, among others: high levels of unemployment; higher consumer debt levels; global geopolitical uncertainties; reductions in net worth; declines in asset values, disruptions to the banking industry, and related market and macroeconomic uncertainty; home foreclosures and reductions in home values; fluctuating interest rates, increased inflationary pressures and lack of credit availability; rising fuel and energy costs; rising commodity prices; and other general uncertainty regarding the overall future political and economic environment. It is difficult to predict how our business might be impacted by changing consumer spending patterns. In the event of a prolonged economic downturn or acute recession, significant inflation, or increased supply chain disruptions impacting our communities of sellers and the economy as a whole, consumer spending habits could be materially and adversely affected, as could our business, financial condition, operating results, and ability to execute and capitalize on our strategies.If trends supporting self-employment, and the desire for supplemental income were to reverse, the number of sellers offering their goods in our marketplaces and the number of goods listed in our marketplaces could decline. In addition, currency exchange rates may directly and indirectly impact our business. If the U.S. dollar strengthens or weakens against foreign currencies, particularly if there is short-term volatility, our foreign currency denominated GMS and revenue, when translated into 45Table of ContentsU.S. dollars, could fluctuate significantly. Currency exchange rates may also impact demand for cross-border purchases, which could impact GMS and revenue. For the quarter ended September 30, 2024, approximately 72% of our GMS was denominated in U.S. dollars.Any events causing significant disruption or distraction to the public or to our workforce, or impacting overall macroeconomic conditions, such as natural disasters and other adverse weather and climate conditions, public health crises, supply chain disruptions, political instability or crises, terrorist attacks, war, social unrest, or other unexpected events, could disrupt our operations, or the operations of one or more of our third-party service providers. These events may also impact buyer demand for discretionary goods, impact sellersâ€™ ability to run their businesses on our marketplaces and ship their goods, and impact our ability to execute on our strategy, any of which could negatively impact our business and financial performance.The global scope of our business subjects us to risks associated with operations abroad.Doing business outside of the United States subjects us to increased risks and burdens such as:â€¢complying with different (and sometimes conflicting) laws and regulatory standards (particularly including those related to the use and disclosure of personal information, online payments and money transmission, intellectual property, product safety and liability, consumer protection, online platform liability, minorsâ€™ online safety, e-commerce marketplace regulation, artificial intelligence, labor and employment laws, business practices, including those related to corporate social responsibility and sustainability, and taxation of income, goods, and services), including attempts to apply these laws and regulatory standards extra-territorially;â€¢defending our marketplaces against international litigation and regulatory matters, including in jurisdictions that may not offer judicial norms or protections similar to those found in the United States;â€¢conforming to local business or cultural norms;â€¢barriers to international trade, such as tariffs, customs, or other taxes, or, when applicable, cross-border limits placed on U.S. technology companies;â€¢uncertainties around the continuing impact on operations of supply chain disruptions and geopolitical events such as natural disasters, pandemics, terrorism, and acts of war;â€¢varying levels of internet, e-commerce, and mobile technology adoption and infrastructure;â€¢potentially heightened risk of fraudulent or other illegal transactions;â€¢limitations on the repatriation of funds;â€¢exposure to liabilities under anti-corruption, anti-money laundering and export control laws, including the U.S. Foreign Corrupt Practices Act of 1977, as amended (the â€œFCPAâ€), the U.K. Bribery Act of 2010, trade controls and sanctions administered by the U.S. Office of Foreign Assets Control of the U.S. Treasury Department, and similar laws and regulations in other jurisdictions;â€¢our ability to enforce contracts, our terms of use and policies, and intellectual property rights in jurisdictions outside the United States;â€¢fluctuations of foreign exchange rates; andâ€¢uncertainties and instability in U.K. and E.U. markets caused by the patchwork of cross-border service agreements triggered by Brexit.Our sellers face similar risks in conducting their businesses across borders. Even if we are successful in managing the risks of conducting our business across borders, if our sellers are not, our business could be adversely affected. Our ability to recruit and retain a diverse group of employees and retain key employees is important to our success. Significant attrition or turnover could impact our ability to grow our business.Our ability to attract, retain, and engage a diverse group of employees, including our management team, is important to our success. We strive to attract, retain, and engage employees who share our dedication to our buyer and seller communities and our mission to â€œKeep Commerce Human.â€ We cannot guarantee we will be able to continue to attract and retain the number or caliber of employees we need to maintain our competitive position, particularly given the uncertainty of the current macroeconomic environment, and in light of the reduction in force as part of the Restructuring Plan approved in December 2023. While we made progress towards our Impact goal of building a diverse and inclusive workforce that is broadly representative of our communities, we were not able to meet our target of doubling the percentage ofÂ U.S. employees at the Etsy marketplace who 46Table of Contentsidentify as Black, Latinx, or Native American by yearÂ 2023 and extended the target year to 2025, which could impact our ability to attract and retain employees.Some of the challenges we face in attracting and retaining employees include:â€¢skepticism regarding our ability to reignite GMS growth in the future;â€¢continuing ability to offer competitive compensation and benefits, including stock-based compensation, for our employees, as more external scrutiny is placed on stock-based compensation expenses and the legal landscape in the United States evolves;â€¢competition for talent in our industry and our talent markets, which could cause payroll costs, including stock-based compensation, to become a larger percentage of our total cost base;â€¢evolving expectations in our talent markets and our own policies regarding remote, hybrid or other flexible work;â€¢attracting high quality talent in a timely fashion;â€¢retaining qualified employees who support our mission and guiding principles, and continuing to do so in our hybrid work environment;â€¢continuing to find promotion and internal mobility opportunities to retain key employees for leadership positions;â€¢building a diverse, equitable, and inclusive workforce; andâ€¢responding to competitive pressures and changing business conditions in ways that do not divert us from our guiding principles.Filling key strategic roles, including engineering and product management, can be challenging at times, particularly for more specialized positions. Qualified individuals may be limited and in high demand, and we may incur significant costs to attract, develop, retain and engage them. Even if we were to offer higher compensation and other benefits, people with suitable technical skills may choose not to join us or to continue to work for us. In addition, job candidates and existing employees often consider the value of the stock awards they receive in connection with their employment. The value of our stock awards in a volatile macroeconomic environment may adversely affect our ability to recruit and retain highly skilled employees. We operate in a flexible work model in which a significant percentage of our workforce works remotely while others work from our offices on a hybrid schedule. It is possible that these arrangements could have a negative impact on our employee engagement and on the execution of our business plans and operations. We have recently revised and clarified our work modes to reinforce our workplace culture, and optimize the natural creativity and innovation that arises from live cross-functional and team gatherings in our offices. If our work modes are not aligned with our employeesâ€™ preferences, or if we are unsuccessful in optimizing our hybrid work environment, it may adversely affect our ability to recruit and retain employees. If we continue to operate with a significant portion of our employees located outside of our offices, and we are unable to adapt to new hybrid work modes, it could negatively impact our company culture.In general, our employees, including our management team, work for us on an at-will basis. The unexpected loss of or failure to retain one or more of our key employees, such as our Chief Executive Officer, Chief Financial Officer, or Chief Technology Officer, or unsuccessful succession planning, could adversely affect our business. Further, if members of our management and other key personnel in critical functions across our organization are unable to perform their duties, we may not be able to execute on our business strategy and/or our operations may be negatively impacted. Other companies, including our competitors, may be successful in recruiting and hiring our employees, and it may be difficult for us to find suitable replacements on a timely basis or on competitive terms.If we experience increased voluntary attrition in the future, and/or if we are unable to attract and retain qualified employees in a timely fashion or on reasonable terms, particularly in critical areas of operations such as engineering, we may not achieve our strategic goals and our business and operations could be harmed.We may be unable to adequately protect our intellectual property.Our intellectual property is an essential asset of our business. To establish and protect our intellectual property rights, we rely on a combination of copyright, trademark, and patent laws, as well as confidentiality procedures and contractual provisions. We also rely on trade secret protection for parts of our technology and intellectual property. The efforts we have taken to protect our intellectual property may not be sufficient or effective. We generally do not elect to register our copyrights, relying instead on the laws protecting unregistered intellectual property, which may not be sufficient. We rely on both registered and unregistered trademarks, which may not always be comprehensive in scope. In addition, our copyrights, trademarks, and patents may be held invalid or unenforceable if challenged, and may be of limited territorial reach. While we have obtained or applied for patent protection with respect to some of our intellectual property, patent filings may not be adequate alone to protect our intellectual 47Table of Contentsproperty, and may not be sufficiently broad to protect our proprietary technologies. Additionally, it is expensive to maintain these rights, both in terms of application and maintenance costs, and the time and cost required to defend such rights, if necessary, could be substantial. From time to time, we acquire intellectual property from third parties, but these acquired assets, like our internally developed intellectual property, may lapse, be abandoned, be challenged or circumvented by others, be held invalid, be unenforceable, or may otherwise not be effective in protecting our platforms.In addition, we may not be effective in policing unauthorized use of our intellectual property and authorized uses may not have the intended effect. Even when we do detect violations, enforcing our rights may require us to engage in litigation, use of takedowns and similar procedures, or licensing. Any enforcement efforts we undertake, including litigation, could be time-consuming and expensive and could divert our managementâ€™s attention. In addition, our efforts may be met with defenses and counterclaims challenging the validity and enforceability of our intellectual property rights or may result in a court determining that our intellectual property rights are unenforceable. If we are unable to adequately prevent unauthorized use or misappropriation of our intellectual property by third parties, the value of our brand and other intangible assets may be diminished and customers may lose trust in Etsy. Any of these events could have an adverse effect on our business.We attempt to protect our intellectual property and confidential information in part through confidentiality, non-disclosure, and invention assignment agreements with employees, advisors, service providers and other third parties who develop intellectual property on our behalf, or with whom we share information. However, we cannot guarantee that we have entered into such agreements with each party that has developed intellectual property on our behalf or that has or may have had access to our confidential information, trade secrets and other intellectual property. These agreements may also be breached, or may not effectively prevent unauthorized use, disclosure, or misappropriation of our confidential information or intellectual property. Moreover, these agreements may not provide an adequate remedy for breaches or in the event of unauthorized use or disclosure of our confidential information or infringement of our intellectual property. The legal framework surrounding protection of intellectual property changes frequently throughout the world, particularly as to technologies used in e-commerce, and these changes may impact our ability to protect our intellectual property and defend against third-party claims. If we are unable to cost-effectively protect our intellectual property rights, our business could be harmed.We may experience fluctuations in our tax obligations and effective tax rate.We are subject to a variety of tax and tax collection obligations in the United States and in numerous other foreign jurisdictions. We record tax expense, including indirect taxes, based on current tax payments and our estimates of future tax payments, which may include reserves for estimates of probable or likely settlements of tax audits. We may recognize additional tax expense and be subject to additional tax liabilities, including tax collection obligations, due to changes in tax law, regulations, administrative practices, principles, and interpretations related to tax, including changes to the global tax framework, competition, and other laws and accounting rules in various jurisdictions. An increasing number of jurisdictions are considering or have adopted laws or administrative practices that impose new tax measures, including revenue-based taxes, such as digital services taxes or online sales taxes, targeting online commerce and the remote selling of goods and services. These include new obligations to withhold or collect sales, consumption, value added, or other taxes on online marketplaces and remote sellers, or other requirements that may result in liability for third-party obligations. For example, several jurisdictions have proposed or enacted taxes on online advertising and marketplace service revenues. Proliferation of these or similar unilateral tax measures may continue unless broader international tax reform is implemented. Our effective tax rate, results of operations and cash flows have at times been, and could in the future be, materially and adversely affected by additional taxes imposed on us prospectively or retroactively. We may also be subject to increased requirements for marketplaces to report, collect, remit, and hold liability for their customersâ€™ direct and indirect tax obligations, as a result of changes to regulations, administrative practices, outcomes of court cases, and changes to the global tax framework.Over the last several years, the Organization for Economic Cooperation and Development (â€œOECDâ€) has been developing its â€œtwo pillarâ€ project to address the tax challenges arising from digitalization. The OECD project, if broadly implemented by participating countries, will result in significant changes to the international taxation system under which our current tax obligations are determined. The second pillar of the project (â€œPillar Twoâ€) calls for a minimum tax rate on corporations of 15% and has been implemented by a significant number of countries effective starting in 2024. The OECD and implementing countries are expected to continue to make further revisions to the rules. Our quarterly tax provision includes the impact of Pillar Two, however, the impact is not material. We will continue to monitor developments to determine any potential change to the impact of Pillar Two in the countries in which we operate.Our effective tax rate and cash taxes paid in a given financial statement period may be adversely impacted by results of our business operations including changes in the mix of revenue among different jurisdictions, acquisitions, investments, entry into new geographies, the relative amount of foreign earnings, changes in foreign currency exchanges rates, changes in our stock price, intercompany transactions, changes to accounting rules, expectation of future profits, changes in our deferred tax assets and liabilities and our assessment of their realizability, and changes to our ownership or capital structure. Fluctuations in our tax obligations and effective tax rate could adversely affect our business.In the ordinary course of our business, there are numerous transactions and calculations for which the ultimate tax determination is uncertain. Although we believe that our tax positions and related provisions reflected in the financial statements are fully supportable, we recognize that these tax positions and related provisions may be challenged by various tax authorities. These tax positions and related provisions are reviewed on an ongoing basis and are adjusted as additional facts and 48Table of Contentsinformation become available, including progress on tax audits, changes in interpretation of tax laws, developments in case law, and closing of statute of limitations. To the extent that the ultimate results differ from our original or adjusted estimates, our effective tax rate can be adversely affected.The (provision) benefit for income taxes involves a significant amount of management judgment regarding interpretation of relevant facts and laws in the jurisdictions in which we operate. Future changes in applicable laws, projected levels of taxable income and tax planning could change the effective tax rate and tax balances recorded by us. In addition, tax authorities periodically review income tax returns filed by us and raise issues regarding filing positions, timing and amount of income and deductions, and the allocation of income among the jurisdictions in which we operate. A significant period of time may elapse between the filing of an income tax return and the ultimate resolution of an issue raised by a revenue authority with respect to that return. Any adjustments as a result of any examination may result in additional taxes or penalties against us. If the ultimate result of these audits differs from original or adjusted estimates, they could have a material impact on our effective tax rate and tax liabilities.At any one time, we typically have multiple tax years subject to audit by various taxing jurisdictions. As a result, we could be subject to higher than anticipated tax liabilities as well as ongoing variability in our quarterly tax rates as audits close and exposures are re-evaluated.The terms of our debt instruments may restrict our ability to pursue our business strategies.We do not currently have any outstanding borrowings under our credit facility. While the indentures governing our outstanding convertible notes do not include material restrictions on our ability to pursue our business strategy, our credit facility requires us to comply with, and future debt instruments may require us to comply with, various covenants that limit our ability to take actions such as: disposing of assets; completing mergers or acquisitions; incurring additional indebtedness; encumbering our properties or assets; paying dividends, making other distributions or repurchasing our common stock; making specified investments; and engaging in transactions with our affiliates.These restrictions could limit our ability to pursue our business strategies. If we default under our credit facility and if the default is not cured or waived, the lenders could terminate their commitments to lend to us and cause any amounts outstanding to be payable immediately. Such a default could also result in cross defaults under other debt instruments. Moreover, any such default would limit our ability to obtain additional financing, which may have an adverse effect on our cash flow and liquidity.Our insurance may not cover or mitigate all the risks facing our business.While we have insurance coverage for many aspects of our business risk, this insurance coverage may be incomplete or inadequate, or in some cases may not be available. Our business has evolving risks that may be unpredictable. We cannot be sure that our existing insurance coverage, including coverage for cyber events and errors and omissions, will continue to be available on acceptable terms or that our insurers will not deny coverage as to all or part of any future claim or loss. For certain risks we face, we may be required to, or may elect to, self-insure or rely on insurance held by third parties, legal defenses and immunities, indemnification agreements, or limits on liability, which may be insufficient. For example, we may not have adequate insurance coverage related to the actions of sellers on our platforms or for security incidents or data breaches. In evolving areas such as platform products liability, court decisions suggest that different jurisdictions may take differing positions on the scope of e-commerce platform liability for seller products. In some circumstances, a platform might be held liable for violations of applicable legal regimes by sellers and their products, such as intellectual property laws, privacy and security laws, product regulation, or consumer protection laws. Court decisions and regulatory changes in these areas may shift quickly, both in the United States and worldwide, and our insurance may be inadequate or unavailable to protect us from existing or newly developing legal risks.Finally, while some sellers on our platforms may be insured for some or all of these risks, many small businesses do not carry any or sufficient insurance, and, even if a seller is insured, the insurance may not cover the relevant loss.These factors may lead to increased costs for insurance, our increased liability, increased liability or requirements on sellers on our platforms, changes to our marketplaces or business model, or other damage to our brands and reputation.Strategic Risks Related to Our Business and IndustryWe face intense competition and may not be able to compete effectively.Operating e-commerce marketplaces is highly competitive and we expect competition to increase in the future. We face competition from a wide range of online and offline competitors on both sides of our two-sided marketplace, which connects buyers and sellers to facilitate transactions. We compete for sellers with many companies and venues, including marketplaces, retailers, and social media commerce. For example, in addition to listing her goods for sale on the Etsy or other â€œHouse of Brandsâ€ marketplaces, a seller can list her goods with online retailers or sell her goods through local consignment and vintage 49Table of Contentsstores, as well as other venues or marketplaces, or through commerce channels on social networks. They may also sell wholesale directly to traditional retailers, including large national retailers, who discover their goods in our marketplaces or otherwise.We also compete with companies that sell software and services to small businesses, enabling a seller to sell from her own website or otherwise run her business independently of our platforms, or enabling her to sell through multiple channels. Additionally, Reverb offers integrations with these and other companies to help sellers integrate their inventory across channels and otherwise power their businesses. Changes in the terms and conditions of those companies could make it more difficult or expensive for sellers to sell on Reverb.We compete to attract, engage, and retain sellers based on many factors, including:â€¢the value, awareness, and perception of our brands;â€¢our investments in product and marketing for the benefit or our sellers;â€¢the effectiveness of our scaled member support and trust and safety practices and policies;â€¢the global scale of our marketplaces and the breadth of our online presence;â€¢our tools, education, and services, which support a seller in running her business;â€¢the number and engagement of buyers;â€¢our policies and fees;â€¢the ability of a seller to scale her business;â€¢the effectiveness of our mobile apps;â€¢the strength of our communities; andâ€¢our mission.We also face competition on the buyer side from both online and offline competitors. We compete with both online and offline retailers for the attention of buyers who have the choice of shopping with any online or offline retailer, including large e-commerce marketplaces, national retail chains, local consignment and vintage stores, social commerce channels, event-driven platforms and vertical experiences, resale commerce and streaming video commerce sites and apps, and other venues or marketplaces. Many of these companies offer low-cost or free shipping, fast shipping times, favorable return policies, and other features that may be difficult or impossible for our sellers to match.We compete to attract, engage, and retain buyers based on many factors, including:â€¢the breadth and quality of items that sellers list in our marketplaces;â€¢the ease of finding items;â€¢the value and awareness of our brands;â€¢the effectiveness of our marketing;â€¢the person-to-person commerce experience;â€¢customer service;â€¢our reputation for trustworthiness;â€¢the effectiveness of our mobile apps;â€¢the availability of timely, fair, and free shipping offered by sellers to buyers;â€¢ease of payment;â€¢localization and experiences targeted based on regional preferences, andâ€¢the availability and reliability of our platforms.50Table of ContentsWe also compete for media placements, including with retailers competing for the attention of our buyers, and increased competition can impact the cost we pay for media placements, including in dynamic auctions. Many of our competitors and potential competitors have longer operating histories, greater resources, better name recognition, or more customers than we do. They may invest more to develop and promote their services than we do, and they may offer lower fees to sellers than we do. Large, widely adopted platforms may benefit from significant user bases, access to user or industry-wide data, the ability to unilaterally set policies and standards, and control over complementary services such as fulfillment, advertising or on-platform apps or e-commerce transactions. To the extent Etsy and our sellers may rely on these competitorsâ€™ services, such services may be integrated into site functionality, and these competitors may have access to substantial data about Etsy and its communities of buyers and sellers. As a result, they may be able to reduce our ability to service our users and/or to obtain analytics or information to optimize advertising or intentionally seek to disintermediate Etsy.Local companies or more established companies based in markets where we operate outside of the United States may also have a better understanding of local customs, providing them a competitive advantage. For example, in certain markets outside the United States, we compete with smaller, but similar, local online marketplaces with a focus on unique goods that are attempting to attract sellers and buyers in those markets.If we are unable to compete successfully, or if competing successfully requires us to expend significant resources in response to our competitorsâ€™ actions, our business and results of operations could be adversely affected.Our marketing efforts to help grow our business may not be effective.Maintaining and promoting awareness of our marketplaces and services is important to our ability to attract and retain sellers and buyers. One of the key parts of our strategy for the Etsy marketplace is to bring new buyers to the marketplace, reactivate lapsed buyers, and create more habitual buyers by inspiring more frequent purchases across multiple categories and purchase occasions. We continue to iterate on and invest in our marketing strategies for each of our marketplaces, which may not succeed for a variety of reasons, including our inability to execute and implement our plans.Our digital marketing efforts currently include, among others, search engine optimization, search engine marketing, affiliate marketing, and display advertising, as well as social media, mobile push notifications, and email marketing. If we fail to scale and deliver an effective return on investment in any of our marketing efforts, it may harm our business. We also engage with celebrities and influencers as part of our marketing efforts, and our perceived affiliation with these individuals could cause us brand or reputational damage in the event they are perceived to be or take actions inconsistent with our brands and values.Additionally, we invest significantly in brand advertising via channels such as television and digital video advertising. If we do not produce effective content or purchase effective air time and placement for that content, it could fail to deliver a return on our investment, and damage our brands and/or business. Many of our marketing efforts include our sellers and products from their shops selected via automated systems. These automated systems may not always operate effectively. While both our manual and automated systems have tools and procedures designed to account for our and our partnersâ€™ policies, despite our best efforts, we may inadvertently include in our marketing efforts sellers or their products inconsistent with our policies, brands, and values, which could result in failure to deliver a return on our investment, media or regulatory scrutiny, and damage to our brands and/or business.We obtain a significant number of visits via search engines such as Google. Search engines frequently change the algorithms that determine the ranking and display of results of a userâ€™s search, alter analytics or search engine optimization data available to us or make other changes to the way results are displayed, which periodically negatively affects the placement of links to our marketplaces and reduces the number of visits or otherwise negatively impacts our marketing efforts. We also obtain a significant number of visits from social media platforms such as Facebook, Instagram, and Pinterest. Search engines, social networks, and other third parties typically require compliance with their policies and procedures, which may be subject to change or new interpretation with limited ability to negotiate, which from time to time negatively impacts our marketing capabilities (including marketing services for our sellers), GMS, and revenue. Etsy-provided controls for users to limit third-party advertising features, the growing use of online ad-blocking software and technological changes to browsers and mobile operating systems that, for example, limit access to usage information for advertisers like Etsy, impact the effectiveness of, or our visibility and insights into, our marketing efforts. As a result, we may fail to bring more buyers, or fail to increase frequency of visits, to our platforms. In addition, ongoing legal and regulatory changes in the data privacy, social media and technology spheres in U.S. states and countries throughout the world â€“ and the interpretation of these laws by major search, social, and operating system providers â€“ have and may continue to impact the scope and effectiveness of marketing and advertising services generally, including those used on our platforms.We also obtain a significant number of visits through email marketing. If we are unable to successfully deliver emails to our sellers and buyers, if our email subscription tools do not function correctly, or if our sellers and buyers do not open our emails, whether by choice, because those emails are marked as low priority or spam, or for other reasons, our business could be adversely affected. As e-commerce, search, and social networking, as well as related regulatory regimes, evolve, we must 51Table of Contentscontinue to evolve our marketing tactics and technology accordingly and, if we are unable to do so, our business could be adversely affected.Some providers of consumer devices, mobile or desktop operating systems, and web browsers have implemented, or have announced plans to implement, ways to block cookies and similar online tracking technologies which, if widely adopted, could also result in online tracking methods becoming significantly less effective. Similarly, our vendors, particularly those providing advertising and analytics products and services have, and may continue to, modify their products and services based on legal and technical changes relating to privacy in ways that could reduce the efficiency of our marketing efforts and our access to data about use of our platforms. Any reduction in our ability to make effective use of such technologies could harm our ability to personalize the experience of buyers, increase our costs, and limit our ability to attract and retain our sellers and buyers on cost-effective terms. As a result, our business and results of operations could be adversely affected.Enforcement of our marketplace policies may negatively impact our brands, reputation, and/or our financial performance.We maintain and enforce policies that outline expectations for users while they engage with our services, whether as a seller, a buyer, or a third party. Additionally, we prohibit a range of items on our marketplaces, including (but not limited to): drugs, alcohol, tobacco, weapons, endangered animal products, hazardous materials, recalled items or those that create an unreasonable risk of harm, highly-regulated items, items violating intellectual property rights of others, illegal products, pornography, items from sanctioned jurisdictions, hateful content, and items that promote or glorify violence.We maintain and enforce these policies in order to uphold the safety and integrity of our marketplaces, comply with laws and regulations, engender trust in the use of our services, and encourage positive connections among members of our communities. We strive to enforce these policies in a consistent and principled manner that is transparent and explicable to stakeholders. However, even with a principled and objective approach, this work involves a combination of human judgment and technological and manual review. As a result, there could be errors or inconsistencies in, or disagreement with, our policy determinations; policy enforcement could be subject to different, inconsistent, or conflicting regional consensus or regulatory standards in different jurisdictions; and our policy decisions could be perceived to be arbitrary, unfair, unclear, or inconsistent. Similarly, the tools and processes in place at the other marketplaces that make up our â€œHouse of Brandsâ€ portfolio differ from those used by the Etsy marketplace, and our tools and processes may not be as sophisticated or mature as those of our competitors. Shortcomings and errors in our policy enforcement across our marketplaces could lead to negative public perception, distrust from our members, or lack of confidence in the use of our services, and could negatively impact the reputation of our brands. Enforcement has been in the past, and may continue to be, received negatively by stakeholders or the public or negatively affect our financial performance. For example, we have limited or prohibited the sale of items in our marketplaces based on our policies, and will continue to do so, even though we could benefit financially from the sale of those items. Additionally, from time to time, we revise our policies in ways that we believe will enhance trust in our platforms, but which may be negatively perceived by segments of our communities or other stakeholders. As a result, enforcement of our policies may negatively impact our brands, reputation, and/or financial performance.If we are unable to successfully execute on our business strategy or if our strategy proves to be ineffective, our business, financial performance, and growth could be adversely affected.Our ability to execute our strategy is dependent on a number of factors, including the ability of our senior management team and key team leaders to execute the strategy, our ability to iterate in a rapidly evolving e-commerce landscape, maintain our pace of product experiments coupled with the success of such initiatives, our ability to meet the changing needs of our sellers and buyers, and the ability of our employees to perform at a high level. If we are unable to execute our strategy, including our recent efforts to reduce our operating expenses, if our strategy does not drive the growth that we anticipate, if the public perception is that we are not executing on our strategy, or if our market opportunity is not as large as we have estimated, it could adversely affect our business, financial performance, and growth. For more information on our strategy, see Part I, Item 1, "Business-Overview-Our Strategy" of our Annual Report.If we are not able to keep pace with technological changes and enhance our current offerings and develop new offerings to respond to the changing needs of sellers and buyers, our business, financial performance, and growth may be harmed.Our industry is characterized by rapidly changing technology, new service and product introductions, and changing customer demands and preferences, and we are not able to predict the effect of these changes on our business. The technologies that we currently use to support our platforms may become inadequate or obsolete, and the cost of incorporating new technologies into our products and services may be substantial. Our sellers and buyers, however, may not be satisfied with our enhancements or new offerings or may perceive that these offerings do not respond to their needs or create value for them. Additionally, as we invest in and experiment with new offerings or changes to our platforms, our sellers and buyers may find these changes to be disruptive and may perceive them negatively. In addition, developing new services and features is complex, and the timetable for public launch is difficult to predict and may vary from our historic experience. As a result, the introduction of new offerings may 52Table of Contentsoccur after anticipated release dates, or they may be introduced as pilot programs, which may not be continued for various reasons. In addition, new offerings may not be successful due to defects or errors, negative publicity, or our failure to market them effectively.New offerings may not drive GMS or revenue growth, may require substantial investment and planning, and may bring us more directly into competition with companies that are better established or have greater resources than we do.If we do not continue to cost-effectively develop new offerings that satisfy sellers and buyers, then our competitive position and growth prospects may be harmed. In addition, new offerings may not drive the GMS or revenue that we anticipate, may have lower margins than we anticipate or than existing offerings, and our revenue from the new offerings may not be enough to offset the cost of developing and maintaining them, which could adversely affect our business, financial performance, and growth.Continuing to expand our operations outside of the United States is part of our strategy, and the growth of our business could be harmed if our expansion efforts do not succeed.We are focused on growing our business both inside and outside of the United States. Operating outside of the United States requires significant management attention, including managing operations and people over diverse geographic areas with varying cultural norms and customs, and adapting our platforms and business operations to local markets. Although we have a significant number of sellers and buyers outside of the United States, we are a U.S.-based company with less experience developing local markets internationally and may not execute our strategy successfully. For example, we sold our interest in Elo7 in August 2023 in light of challenges we faced to effectively scale the business in Brazil, particularly given headwinds created by the local macroeconomic environment. In addition, while Etsy has a vibrant community of sellers in India, in late 2023 we decided to focus on bringing them potential sales through cross-border, global transactions and enabling them to reach global buyers outside of India and to deprioritize developing a domestic marketplace in India. An inability to develop our communities globally or to otherwise grow our business outside of the United States in a cost-effective manner could adversely affect our GMS, revenue, and operating results.Our ability to grow our international operations may be adversely affected by any circumstances that reduce or hinder cross-border trade. For example, the shipping of goods cross-border is typically more expensive and slower than domestic shipping and often involves complex customs and duty inspections. If jurisdictions become increasingly fragmented, with additional regulation of small sellers and platforms, tariffs, certifications, representative requirements, and customs requirements that increase the cost or complexity of cross-border trade, whether on the sellerâ€™s sourcing of materials or between the seller and buyer, our business could be adversely impacted. In addition, our international growth strategy may be adversely affected by geopolitical events or public health crises like the COVID-19 pandemic that result in closures, delayed or terminated delivery services, or movement restrictions.Despite our execution efforts, the goods that sellers list on our Etsy and Reverb marketplaces may not appeal to non-U.S. consumers in the same way as they do to consumers in the United States. In addition, non-U.S. buyers are not as familiar with the Etsy and Reverb brands as buyers in the United States and may not perceive us as relevant or trustworthy. Also, visits to our Etsy and Reverb marketplaces from buyers outside the United States may not convert into sales as often as visits from within the United States due to a lack of domestic inventory and many of the same challenges associated with cross-border trade, including high shipping prices, long shipping times, and the additional cost of taxes and customs. Similarly, consumers outside the United Kingdom and United States may be less familiar with Depop, which may make it challenging to expand into new markets.Competition is likely to intensify in markets outside of the United States, both where we operate now and where we plan to expand. Local companies based outside the United States may have a substantial competitive advantage because of their greater understanding of, and focus on, their local markets, along with regulations that may favor local companies. Some of our competitors may also be able to develop and grow internationally more quickly than we will.Continuing international expansion may also require significant financial investment. To facilitate continued international expansion, we plan to continue investing in buyer and seller upper, mid and lower funnel marketing and enhancing the localization of the Etsy site experience (through machine translation, search optimization, and local carrier and payment methods) to help sellers and buyers transact even if they are not in the same country and/or do not speak the same language. We may form relationships with third-party service providers to support operations in multiple countries, and potentially acquire additional companies based outside the United States to integrate them into our operations. Our investment outside of the United States may be more costly than we expect or unsuccessful.We have incurred impairment charges for our goodwill and other long-lived tangible and intangible assets, and may incur further impairment charges in the future, which would negatively impact our operating results.In the quarter ended June 30, 2023, we recorded non-cash impairment charges of $68.1 million to write-off property and equipment and intangible assets in full for Elo7. In addition, in the quarter ended September 30, 2022, we recorded non-cash impairment charges of $897.9Â million and $147.1Â million to write-off goodwill in full for Depop and Elo7, respectively.53Table of ContentsImpairments have resulted from, among other things, deterioration in performance, adverse market conditions, adverse changes in applicable laws or regulations, challenges applying our technological, marketing, and operational expertise to help scale the acquired brandsâ€™ marketplaces in a profitable, efficient, and effective manner, and a variety of other factors. We review goodwill and other long-term assets quarterly to assess if indicators of impairment arise, including the deterioration of macroeconomic conditions, a rise in the risk-free long-term interest rates, or a decline in our results of operations. The result of such review may indicate a decline in the fair value of goodwill and other long-term tangible and intangible assets requiring additional impairment charges. In the event we are required to record an additional non-cash impairment charge to our goodwill, other intangibles, and/or long-lived assets, such a non-cash charge could have a material adverse effect on our Consolidated Statements of Operations and Balance Sheets in the reporting period in which we record the charge.We may expand our business through additional acquisitions of other businesses or assets or strategic partnerships and investments, which may divert managementâ€™s attention and/or prove to be unsuccessful.We have acquired businesses in the past and may acquire additional businesses or technologies, or enter into strategic partnerships, in the future. We have not always been able to realize the anticipated benefits of our acquisitions, and may not be able to realize the anticipated benefits of possible future acquisitions or partnerships, and such relationships may disrupt our business and divert managementâ€™s time and attention. In addition, integrating an acquired business or technology is risky and may require significant time and attention from our management team and workforce. Any acquisitions or partnerships may result in unforeseen operational difficulties and expenditures associated with:â€¢integrating new businesses and technologies into our infrastructure;â€¢clearing any required regulatory review that may be complex, costly, time-consuming, or place additional requirements on the business;â€¢implementing growth initiatives;â€¢integrating administrative functions;â€¢hiring, retaining, and integrating key employees;â€¢supporting and enhancing morale and culture;â€¢retaining key customers, merchants, vendors, and other key business partners;â€¢maintaining or developing controls, procedures, and policies (including effective internal controls over financial reporting and disclosure controls and procedures, as well as information privacy controls); andâ€¢assuming liabilities related to the activities of the acquired business before and after the acquisition, including liabilities for violations of laws and regulations, intellectual property infringement, commercial disputes, cyber attacks, taxes, and other matters.We also may issue additional equity securities in connection with an acquisition or partnership, which could cause dilution to our stockholders. Finally, acquisitions or partnerships could be viewed negatively by analysts, investors, or the members of our communities. If our â€œHouse of Brandsâ€ strategy is unsuccessful, or we fail to realize the expected benefits of our acquisitions, our business, growth and/or results of operations could be adversely affected.We are subject to risks related to our environmental, social, and governance activities and disclosures.Our Impact strategy focuses on Etsyâ€™s mission to â€œKeep Commerce Humanâ€ and the positive impact we want our business to have. We are committed to growing sustainably by aligning our mission and business strategy to help create economic impact through entrepreneurship. We have also announced a number of goals and initiatives and elected to publicly report on a significant number of environmental and social metrics that we monitor (our â€œESG metricsâ€) and include them in our Annual Report. As a result, our business may face heightened scrutiny for these activities. For more information see Part I, Item I, â€œBusinessâ€”ESG Reporting: Our Impact Goals, Strategy & Progressâ€ of our Annual Report (our â€œImpact Goalsâ€). While selected metrics receive limited assurance from an independent third party, this is inherently a less rigorous process than the reasonable assurance sought in connection with a financial statement audit and such review process may not identify errors and may not protect us from potential liability under the securities laws or other applicable laws. In addition, for some of the metrics we report, the methodology of computation and/or the scope of our value chain assessed continues to evolve from year to year. As a result, period over period comparisons may not be meaningful. 54Table of ContentsThe implementation of our Impact strategy, including our Impact investing strategy and other initiatives intended to help us meet our Impact Goals, requires considerable investments, and our goals, with all of their contingencies, dependencies, and in certain cases, reliance on third-party verification and/or performance, are complex and ambitious, and we cannot guarantee that we will achieve them. If we do not demonstrate progress against our Impact strategy or if our Impact strategy is not perceived to be adequate or appropriate, our reputation could be harmed. We could also damage our reputation and the value of our brands if we or our vendors fail to act responsibly in the areas in which we report, or we fail to demonstrate that our commitment to our Impact strategy enhances our overall financial performance.Further, we purchase verified emissions reductions (â€œVERsâ€) and use renewable energy credits (â€œRECsâ€), including RECs arising from a 15 year virtual power purchase agreement expiring in 2034, to help balance our carbon and energy footprints. If the cost of VERs were to materially increase or we were required to purchase a significant number of additional VERs or RECs, our cost to obtain these offsets and/or credits could increase materially which could impact our ability to meet our public goals or our financial performance. There can be no assurance that our current programs, reporting frameworks, and principles will be in compliance with any new environmental and social laws and regulations that may be promulgated in the United States and elsewhere. Additionally, the costs and business impact of changing our current practices to comply with current and future regulatory requirements, including those from the SEC, European Union, and California, including those relating to carbon offset disclosure requirements, may be substantial. Furthermore, industry and market practices may further develop to become even more robust than what is required under any new laws and regulations, and we may have to expend significant efforts and resources to keep up with market trends and stay competitive among our peers. While most of the new laws being introduced are designed to promote more robust transparency and enhance resiliency, which can create the conditions for us to meet our Impact Goals, laws have also been introduced in the United States that are designed to limit or restrict company activities on environmental and social issues. If such laws are successfully passed in the United States or elsewhere, or resistance to ESG initiatives continues to grow, our Impact strategy and ESG metrics may subject us to heightened scrutiny, litigation or regulatory proceedings, or reputational damage.Any harm to our reputation resulting from setting public goals or our failure or perceived failure to meet such goals could impact employee engagement and retention, the willingness of our buyers and sellers and our partners and vendors to do business with us, or investorsâ€™ willingness to purchase or hold shares of our common stock, any of which could adversely affect our business, financial performance, and growth.We may need additional capital, which may not be available to us on acceptable terms or at all.We believe that our existing cash and cash equivalents and short- and long-term investments, together with cash generated from operations, will be sufficient to meet our anticipated operating cash needs for at least the next 12 months. However, we may require additional cash resources due to changes in business conditions or other developments, such as acquisitions or investments we may decide to pursue. We may seek to borrow funds under our credit facility or sell additional equity or debt securities. The sale of additional equity or convertible debt securities could result in dilution to our existing stockholders. Any debt financing that we may secure in the future could result in additional operating and financial covenants that would limit or restrict our ability to take certain actions, such as incurring additional debt, making capital expenditures, repurchasing our stock, or declaring dividends. It is also possible that financing may not be available to us in amounts or on terms acceptable to us, if at all. Weakness and volatility in capital markets and the economy in general could limit our access to capital markets and increase our costs of borrowing.We have a significant amount of debt and may incur additional debt in the future. We may not have sufficient cash flow from our business to pay our substantial debt when due.Our ability to pay our debt when due or to refinance our outstanding indebtedness, including the 0.125% Convertible Senior Notes due 2026 we issued in September 2019 (the â€œ2019 Notesâ€), the 0.125% Convertible Senior Notes due 2027 we issued in August 2020 (the â€œ2020 Notesâ€), and the 0.25% Convertible Senior Notes due 2028 we issued in June 2021 (the â€œ2021 Notesâ€ and together with the 2019 Notes and the 2020 Notes, the â€œNotesâ€), depends on our future performance, which is subject to economic, financial, competitive, and other factors beyond our control. Our business may not continue to generate cash flow from operations in the future sufficient to service our debt and make necessary capital expenditures. While we used a portion of the net proceeds from each of the Notes offerings to enter into separate privately negotiated capped call instruments designed to reduce the potential dilution and/or offset a portion of the cash payments due in respect of the Notes, there can be no assurance that the capped call instruments will pay out in full or at all. If we are unable to generate the cash flow necessary to pay our debts when due, we may be required to adopt one or more alternatives, such as selling assets, restructuring debt, or obtaining additional equity capital on terms that may be onerous or highly dilutive. In addition, any required repurchase of the Notes for cash as a result of a fundamental change would lower our current cash on hand such that we would not have those funds available for use in our business or could require us to obtain additional financing to fund the repurchase. Our ability to refinance our indebtedness will depend on the capital markets and our financial condition at such time. For example, the Federal Reserve increased its benchmark interest rate multiple times in 2022 and 2023 in a bid to reduce rising inflation rates in the United States, which resulted in higher short-term and long-term borrowing costs. Higher prevailing interest rates and/or a 55Table of Contentstightening supply of credit may adversely affect the terms upon which we will be able to refinance our indebtedness, if at all. As a result, we may not be able to engage in any of these activities or engage in these activities on desirable terms, which could result in a default on our debt obligations. Based on the daily closing prices of our stock during the quarter ended September 30, 2024, holders of the Notes are not eligible to convert their Notes during the fourth quarter of 2024. See Part I, Item 1, â€œNotes to Condensed Consolidated Financial Statementsâ€”â€Note 9â€”Debtâ€ for more information on the Notes.In addition, we and our subsidiaries may be able to incur substantial additional debt in the future, subject to the restrictions contained in our debt instruments, some of which may be secured debt. If, for example, we incur additional debt, secure existing or future debt, or recapitalize our debt, these actions may diminish our ability to make payments on our substantial debt when due.Regulatory, Compliance, and Legal RisksFailure to deal effectively with fraud or other illegal activity could harm our business.Our operations are subject to anti-corruption laws, such as the FCPA, which generally prohibit us and our officers, employees, and third-party intermediaries from, directly or indirectly, offering, authorizing, or making improper payments to government officials and other persons for the purpose of obtaining or retaining business or another advantage. Our operations are also subject to U.S. and foreign export controls, trade sanctions, and import laws and regulations. Such laws may restrict or prohibit the provision of certain products and/or services to countries, governments, and persons targeted by U.S. sanctions. We have adopted policies and procedures that are intended to ensure compliance with law, including, for example anti-corruption, anti-money laundering, export control, and trade sanctions requirements, and we have measures in place to detect and limit the occurrence of fraudulent and other illegal activity in our marketplaces. However, those policies, procedures, and measures may not always be effective. In addition, despite our efforts to comply with our policies and procedures, we may at times fail to do so or may be perceived to have failed to do so. In certain instances, the procedures and measures in place at the other marketplaces that make up our â€œHouse of Brandsâ€ are not as sophisticated or mature as those used by the Etsy marketplace. Further, the measures that we use to detect and limit the occurrence of fraudulent and other illegal activity must be dynamic and require significant investment and resources, particularly as our marketplaces increase in public visibility and size. Bad actors constantly apply continually evolving technologies and ways to commit fraud and other illegal activity, and regulations requiring marketplaces to detect and limit these activities are increasing. The use of increasingly sophisticated techniques by bad actors has increased, and may continue to increase, their ability to commit fraud on our marketplaces, or on our buyers and sellers, and may increase the impact of such activity. Our measures may not always keep up with these changes. We are and have been subject to requests from regulators regarding these efforts. If we fail to limit the impact of illegal activity in our marketplaces, we could be subject to penalties, fines, other enforcement actions and/or significant expenses and our business, reputation, financial performance, and growth could be adversely affected. We rely upon third-party service providers to perform certain compliance services. If we or our service providers do not perform adequately, our compliance measures may not be effective, which could increase our expenses, lead to potential legal liability, and negatively impact our business. In addition, we could be subject to penalties, fines, other sanctions, and/or significant expenses.Our brands may be harmed if third parties or members of our communities use or attempt to use our marketplaces as part of their illegal or unethical business practices.Our emphasis on our mission and guiding principles makes our reputation particularly sensitive to allegations of illegal or unethical business practices by our sellers or other members of our communities. Our seller policies promote legal and ethical business practices. Etsy expects sellers to work only with manufacturers who comply with all applicable laws, who do not use child or involuntary labor, who do not discriminate, and who promote sustainability and humane working conditions. We also expect our suppliers to comply with our Supplier Code of Conduct. Although we seek to influence, we do not directly control our sellers, suppliers, or other members of our communities or their business practices, and we cannot ensure that they comply with our policies. If members of our communities engage in illegal or unethical business practices, or are perceived to do so, we may receive negative publicity and our reputation may be harmed.We regularly receive and expect to continue to receive claims alleging that items listed by sellers in our marketplaces are counterfeit, infringing, illegal, harmful, or otherwise violate our policies.We frequently receive claims, notices, and other correspondence alleging that items listed in our marketplaces, or other user-generated materials posted on our platforms, infringe upon third-party copyrights, trademarks, patents, or other intellectual property or personal rights, or that such items are otherwise harmful, dangerous, or unlawful. We have procedures in place for third parties to report these claims, including our notice-and-takedown process for intellectual property, in addition to various tools that proactively detect potential violations, including suspected counterfeit and illegal items. We strive to take appropriate action against violating content, which may include removal of the item from our marketplace and, in certain cases, closing the shops of sellers who violate our policies.56Table of ContentsOur tools and procedures may not effectively reduce or eliminate our liability. For example, on the Etsy marketplace we use a combination of automatic and manual tools and depend upon human review in many circumstances. No tools and procedures are guaranteed to function completely without error, particularly for physical, non-standardized goods. Our tools and procedures may be subject to error or enforcement failures and may not be adequately staffed, and we may be subject to an increasing number of erroneous or fraudulent demands to remove content. In addition, we may be subject to civil or criminal liability for activities carried out by sellers on our platforms, especially outside the United States where laws may offer less protection for intermediaries and platforms than in the United States.Under current U.S. copyright laws such as the Digital Millennium Copyright Act Â§ 512 et seq., we benefit from statutory safe harbor provisions that protect us from copyright liability for content posted on our platforms by sellers and buyers, and we rely upon 47 U.S.C. Â§ 230 (commonly referred to as CDA Â§ 230), which limits most non-intellectual property law claims against Etsy based upon user-generated content. However, trademark and patent laws do not include similar safe harbors, and limits on platform liability for these forms of intellectual property are primarily based upon court decisions. Similarly, laws related to product liability vary by jurisdiction, and the liability of marketplace platforms for products and services of sellers, while traditionally limited, is subject to increasing debate in courts, legislative proposals, and with regulators. Any legislation or court rulings affecting these safe harbors or other limits on platform liability may adversely affect us and may impose significant operational challenges. For example, there are legislative and regulatory proposals and pending litigation in both the United States and Europe that could diminish or eliminate certain safe harbor protections and/or immunities for websites and online platforms. Moreover, changes focused on actions by very large platforms that perform retailer-like functions, or handle mass user content, may directly or indirectly also impact us, our sellers, buyers, and vendors.Proposed and enacted laws in Europe and the United States may change the scope of platform liability, and ongoing case law developments may unpredictably increase our liability for user activity. In that event, we may be held directly or secondarily liable for the intellectual property infringement, product compliance deficiencies, consumer protection deficiencies, privacy and data protection incidents, or regulatory issues of our sellers, including potentially for their conduct over which we have no control or influence.Regardless of the validity of any claims made against us, we may incur significant costs and efforts to defend against or settle them. If a governmental authority determines that we have aided and abetted the infringement or sale of counterfeit, harmful or unlawful goods or if legal changes result in us potentially being liable for actions by sellers on our platforms, we could face regulatory, civil, or criminal penalties. Claims by third-party rights owners could require us to pay damages or refrain from permitting any further listing of the relevant items. These types of claims could seek substantial damages or force us to modify our business practices, which could lower our revenue, increase our costs, or make our platforms less user-friendly. These types of claims, or legal and regulatory changes, could require the removal of non-infringing, lawful, or completely unrelated content, which could negatively impact our business and our ability to retain sellers. Moreover, public perception that unlicensed, counterfeit, harmful, or unlawful items are commonly offered by sellers in our marketplaces, even if factually incorrect, could result in negative publicity and damage to our reputation.We are regularly involved in litigation, arbitration, and regulatory matters that are expensive and time-consuming and that may require changes to our strategy, the features of our platforms, and/or how our business operates.We are regularly involved in litigation, arbitration, disputes, and regulatory matters, including those related to intellectual property, consumer protection, product liability, product safety, regulatory compliance, security and privacy, or commercial matters, either individually or, where available, on a class-action basis. We have been, are, and may in the future be subject to heightened regulatory scrutiny, inquiries, or investigations, including with respect to our sellers, vendors or third parties, relating to both specific inquiries as well as broad, industry-wide concerns, such as antitrust, product liability, and privacy, that could lead to legal liability, increased expenses, or reputational damage.Under certain circumstances, we have contractual and other legal obligations to indemnify and to incur legal expenses on behalf of current and former directors, officers, employees, underwriters and other third parties. Any lawsuit or legal action to which we are a party, with or without merit, may result in an unfavorable judgment or settlement, substantial monetary payments or fines, adverse changes to our offerings or business practices, reputational harm, and other consequences. We have in the past settled lawsuits, regulatory actions, and other disputes and may decide in the future to settle such actions, even if non-meritorious. In addition, defending claims is costly and can impose a significant burden on our management.We manage and mitigate certain legal risks through our House Rules, policies, and other terms of use, including through the use of individual arbitration, limitations of liability, venue selection, choice-of-law, and indemnification requirements. These requirements may be subject to differing interpretations, risks, and legal frameworks in different U.S. federal, state, and foreign courts, and may not be enforceable in some jurisdictions. If certain of our House Rules, policies, and other terms are not enforceable in particular jurisdictions or disputes, we could experience increased costs and expenses, litigation in multiple jurisdictions, inconsistent decisions, and/or forum shopping by third parties seeking jurisdictions amenable to their claims.Lawsuits, enforcement actions, and other legal proceedings brought against us have resulted in judgments and settlements, and may result in injunctions, damages, fines, or penalties, which could have a material adverse effect on our financial condition or results of operations or require changes to our business. Although we establish accruals for our litigation and regulatory matters 57Table of Contentsin accordance with applicable accounting guidance when they present loss contingencies that are both probable and reasonably estimable, there may be a material exposure to loss in excess of any amounts accrued, or in excess of any loss contingencies disclosed as reasonably possible, particularly in more uncertain legal or regulatory environments. Such loss contingencies may not be probable and reasonably estimable until the proceedings have progressed significantly, which could take several years and occur close to resolution of the matter.Expanding and evolving regulations in the areas of privacy and user data protection could create technological, economic and complex cross-border business impediments to our business and those of our sellers.We collect, receive, store, process, generate, use, transfer, disclose, make accessible, protect, secure, dispose of, and share personal information, confidential information and other sensitive or potentially protected information necessary to provide our services, to operate our business, for legal and marketing purposes, and for other business-related purposes.Data protection remains a significant issue in the United States, the European Union, the United Kingdom, and in many other countries in which we operate. In addition to the actual and potential changes in data protection laws described elsewhere in these Risk Factors, global developments in privacy and data security regulation have changed and may continue to change some of the ways we, our sellers, our vendors, and other third parties collect, use, and share personal information and other proprietary or confidential information, and have created and will continue to create additional compliance obligations for us and our sellers, vendors, and other third parties. In addition, although our sellers and vendors are independent businesses, it is possible that a privacy authority could deem us jointly and severally liable for actions of our sellers or vendors, which would increase our potential liability and costs of compliance, which could negatively impact our business. If we fall short of our data protection obligations in countries in which we operate, we could face potential liability, regulatory investigations, and costly litigation, which may not be adequately covered by insurance.In the European Union, the E.U. General Data Protection Regulation (â€œGDPRâ€) contains strict requirements for processing the personal data of individuals residing in E.U. member states, the European Economic Area (â€œEEAâ€), and certain additional territories. A substantially similar law, the U.K. General Data Protection Regulation (â€œU.K. GDPRâ€) is in effect in the United Kingdom. These laws are subject to changing interpretations due to decisions of data protection authorities, courts, and related regulatory and legislative efforts, such as age appropriate design codes. Furthermore, while the GDPR and U.K. GDPR remain substantially similar for the time being, that may change in the future. Any further divergence of the U.K. regulations from the GDPR could result in further or conflicting compliance obligations or potentially impact the E.U.â€™s adequacy decision, discussed in more detail below. Due to the GDPR and evolving U.K. regulations, we may experience difficulty retaining or obtaining new E.U. or U.K. sellers, or current and new sellers may limit their selling into the European Union, due to the legal requirements, compliance costs, potential risks, and uncertainty for them about their own compliance obligations with respect to the GDPR and U.K. GDPR.In the United States, rules and regulations governing data privacy and security include those promulgated under the authority of the Federal Trade Commission Act, the Electronic Communications Privacy Act, the Computer Fraud and Abuse Act, Californiaâ€™s California Consumer Privacy Act of 2018, as amended by the California Privacy Rights Act of 2020 (collectively, the â€œCCPAâ€), and other state and federal laws relating to privacy, consumer protection, and data security. Some of these laws provide for penalties and/or include a private right of action and statutory damages for data breaches and other violations.Aspects of certain newly enacted and developing U.S. state privacy statutes and age appropriate design codes remain unclear, resulting in further legal uncertainty and potentially requiring us to modify our data practices and policies and to incur substantial additional costs and expenses in an effort to comply. If more stringent privacy legislation arises in the United States, European Union, or other jurisdictions where we operate, it could increase our potential liability and adversely affect our business, results of operations, and financial condition.The GDPR, CCPA, and similar laws, both domestically and globally, in other jurisdictions, and future changes to or interpretations of any of these laws, may continue to change the data protection landscape globally, may be potentially inconsistent or incompatible, and could result in potentially significant compliance costs and risk to our business. Some of these requirements introduce friction into the buying and selling experience on our platforms and may impact the scope and effectiveness of our marketing efforts, which could negatively impact our business and future outlook. Complying with these laws and contractual or other obligations relating to privacy, data protection, data transfers, data localization, or information security may require us to make changes to our services to enable us or our customers to meet new legal requirements, incur substantial operational costs, modify our data practices and policies, and restrict our business operations. Any actual or perceived failure by us to comply with these laws, regulations, or other obligations may lead to significant fines, penalties, regulatory investigations, lawsuits, significant costs for remediation, damage to our reputation, or other liabilities. For example, under the GDPR alone, noncompliance could result in fines to a maximum of 20 million Euros or up to 4% of the annual global revenue of the noncompliant company, whichever is greater. We may not be entirely successful in our compliance efforts due to various factors either within our control (such as limited internal resource allocation) or outside our control (such as a lack of vendor cooperation, new regulatory interpretations, or lack of regulatory guidance in respect of certain requirements).In addition, E.U. data protection laws also generally prohibit the transfer of personal information from the European Union to the United States and most other countries unless the recipient country has been deemed to have adequate privacy protections in 58Table of Contentsplace to protect the personal information. On July 10, 2023, the European Commission adopted an adequacy decision concluding that the United States ensures an adequate level of protection for personal data transferred from the EEA to the United States under the E.U.-U.S. Data Privacy Framework (followed on October 12, 2023 with the adoption of an adequacy decision in the United Kingdom for the U.K.-U.S. Data Bridge). We rely on a variety of compliance methods to transfer personal data of EEA individuals to the United States. The rules related to cross-border transfers remain subject to legal uncertainty and potential change, which may impede our ability to effectively transfer data between jurisdictions with parties such as partners, vendors and users, or may make such transfers of personal data more costly. Among other things, there is a risk that transfers by us or our vendors of personal information from Europe may not comply with E.U. or U.K. data protection law, may increase our exposure to potential penalties for violations of applicable cross-border data transfer restrictions, and may result in lower sales on our platforms because of the potential difficulty of establishing a lawful basis for personal information transfers out of Europe.We also publish privacy policies and other documentation regarding our collection, processing, use, and disclosure of personal data. Although we endeavor to comply with our published policies and documentation, we may at times fail to do so or may be perceived to have failed to do so. Moreover, despite our efforts, we may not be successful in achieving compliance, such as if our employees or vendors fail to comply with our published policies and documentation. We are subject to regular requests from regulators regarding these efforts. Failures can subject us to potential international, local, state, and federal action under both data protection and consumer protection laws. We are or may also be subject to the terms of our own and third-party external and internal privacy and security policies, codes, representations, certifications, industry standards, publications and frameworks and contractual obligations to third parties related to privacy and/or information security, including contractual obligations to indemnify and hold harmless third parties from the costs or consequences of non-compliance with data protection laws, or other obligations.Our sellers and vendors may have been and may now and in the future be subject to similar privacy requirements, which may significantly increase costs and resources dedicated to their compliance with such requirements. We have varying contractual and other legal obligations to notify relevant stakeholders of security breaches related to us or, in some cases, our third-party service providers. Many jurisdictions have enacted laws requiring companies to notify individuals, regulatory authorities, and others of security breaches involving certain types of data in some circumstances. In addition, our agreements with certain stakeholders may require us to notify them in the event of such a security breach. Such mandatory disclosures, even if only related to actions of a third-party vendor, are costly, could lead to negative publicity, may cause members of our communities to lose confidence in the effectiveness of our security measures and require us to expend significant resources to respond to and/or alleviate problems caused by the actual or perceived security breach, and may cause us to breach customer contracts. Our contracts, our contractual representations, and/or industry standards, to varying extents, require us to use industry-standard or other reasonable measures to safeguard sensitive personal information or confidential information. A cyber-related event or security breach could lead to claims by members of our communities or other relevant stakeholders that we have failed to comply with such legal or contractual obligations. As a result, we could be subject to legal action or members of our communities could end their relationships with us. There can be no assurance that any indemnifications, limitations of liability or other remedies in our contracts would be enforceable or adequate or would otherwise protect us from liabilities or damages. Our risks are likely to increase as we continue to expand, grow our customer base, and process, store, and transmit increasingly large amounts of proprietary and sensitive data.Our business and our sellers and buyers may be subject to evolving sales and other tax regimes in various jurisdictions, which may harm our business.The application of indirect taxes, such as sales and use tax, duties, value-added tax, provincial tax, goods and services tax, business tax, withholding tax, digital service tax, and gross receipt tax, as well as tax information reporting obligations to businesses like ours and to our sellers and buyers is a complex and evolving area. Significant judgment is required to evaluate applicable tax obligations and, as a result, amounts recorded are estimates and are subject to adjustments. In many cases, the ultimate tax determination is uncertain because it is not clear when and how new and existing statutes might apply to our business or to our sellersâ€™ businesses. In some cases it may be difficult or impossible for us to validate information provided to us by our sellers on which we must rely to ascertain Etsyâ€™s potential obligations, given the intricate nature of these regulations as they apply to particular products or services and that many of the products and services sold in our marketplace are unique or handmade. Various jurisdictions (including the U.S. states and E.U. member states) are seeking to, or have recently imposed additional reporting, record-keeping, indirect tax collection and remittance obligations, or revenue-based taxes on businesses like ours that facilitate online commerce. For example, the American Rescue Plan Act of 2021 included a provision which significantly increases the number of sellers for whom we must report payment transactions in the United States. Recent regulatory and legislative proposals in the European Union and the United States could change rules which allow packages containing goods valued under a de minimis threshold to enter a country without paying customs duties and may require platforms to collect these custom duties at checkout. If requirements like these become applicable in additional jurisdictions, then our business, collectively with our sellersâ€™ businesses, could be harmed. For example, taxing authorities in many U.S. states and in other countries have targeted e-commerce platforms as a means to calculate, collect, and remit indirect taxes for transactions taking place over the internet, and others are considering similar legislation. Such changes to current law or new legislation could adversely affect our business and our sellersâ€™ businesses. This legislation could also require us or our sellers to incur substantial 59Table of Contentscosts in order to comply, including costs associated with tax calculation, collection, remittance, and audit requirements, which could make selling on our marketplaces less attractive. Additionally, certain member states within the European Union and other countries, as well as certain U.S. states, have proposed or enacted taxes on online advertising and marketplace service revenues. Our results of operations and cash flows could be adversely affected by additional taxes of this nature imposed on us prospectively or retroactively or additional taxes or penalties resulting from the failure to provide information about our buyers, sellers, and other third parties for tax reporting purposes to various authorities. In some cases, we also may not have sufficient notice to enable us to build solutions and adopt processes to properly comply with new reporting or collection obligations by the applicable effective date.If we are found to be deficient in how we have addressed our tax obligations, our business could be adversely impacted.Our business is subject to a large number of U.S. and non-U.S. laws, many of which are evolving.We are subject to a variety of laws and regulations in the United States and around the world, including those relating to traditional businesses, such as employment laws, accessibility requirements, taxation, trade, product liability, marketing, and consumer protection laws, and laws and regulations focused on e-commerce and online marketplaces, such as those governing online payments, privacy, anti-spam, data security and protection, online platform liability, content moderation, online child safety, social media regulation, marketplace seller regulation, intellectual property, artificial intelligence, automated decision-making, and machine learning. Additional examples include data localization requirements, limitations on marketplace scope or ownership, intermediary liability protections, regulation of online speech and content moderation such as under the E.U. Digital Services Act (â€œDSAâ€), limits on network neutrality, packaging and recycling requirements, seller certification and representative requirements, know-your-customer/business regulations such as under the U.S. INFORM Consumers Act, and rules related to security, privacy, or national security, which may regulate us, our users, or our vendors. In light of our international operations, we need to comply with various laws associated with doing business outside of the United States, including anti-money laundering, sanctions, anti-corruption, and export control laws. In some cases, non-U.S. privacy, data security, consumer protection, e-commerce, and other laws and regulations are more detailed or comprehensive than those in the United States and, in some countries, are more actively enforced. In addition, new regulations, laws, policies, and international accords relating to environmental and social matters, including sustainability, due diligence, climate change, human capital, and diversity, are being developed and formalized in Europe, the United States (both at the federal level and on a state-by-state basis), and elsewhere, which may entail specific, target-driven frameworks and/or disclosure requirements.These laws and regulations are continuously evolving, and compliance is costly and can require changes to our business practices and significant management time and effort. Additionally, it is not always clear how existing laws apply to online marketplaces as many of these laws do not address the unique issues raised by online marketplaces or e-commerce. In some jurisdictions, these laws and regulations subject us to attempts to apply domestic rules worldwide against Etsy or our subsidiaries, and may subject us to inconsistent obligations across jurisdictions. In addition, outside of the United States, governments of one or more countries have in the past, do, and may continue to seek to censor content available on our platforms (including at times lawful content), and/or to block access to our platforms. We strive to comply over time with all applicable laws, and compliance is often complex and/or operationally challenging. In addition, applicable laws may conflict with each other, and by complying with the laws or regulations of one jurisdiction, we may find that we are violating the laws or regulations of another jurisdiction. Despite our efforts, we may have not always fully complied and may not be able to fully or timely comply with all applicable laws in all jurisdictions where we operate, particularly where the applicable regulatory regimes are new or have not been broadly interpreted. If we become liable under laws or regulations applicable to us, we could be required to pay significant fines and penalties, our reputation may be harmed, and we may be forced to change the way we operate. That could require us, for example, to incur significant expenses, discontinue certain services, or limit or discontinue our services in particular jurisdictions, any of which could negatively affect our business. In addition, if we are restricted from operating in one or more countries, our ability to attract and retain sellers and buyers may be adversely affected and we may not be able to grow our business as we anticipate.Additionally, if third parties with whom we work violate applicable laws or our policies, those violations could also result in liabilities for us and could harm our business. Our ability to rely on insurance, contracts, indemnification, and other remedies to limit these liabilities may be insufficient or unavailable in some cases. Furthermore, the circumstances in which we may be held liable for the acts, omissions, or responsibilities of our sellers or other third parties is uncertain, complex, and evolving. Upcoming and proposed regulations may require marketplaces like ours to comply with specific obligations, beyond what marketplaces have traditionally been required to do, to avoid liability. If an increasing number of such laws are passed, the resulting compliance costs and potential liability risk could negatively impact our business.Increased regulation of technology companies, even if focused on large, widely adopted platforms, may nevertheless impact smaller platforms and small businesses, including us and our sellers.We believe that it is, and that it should continue to be, relatively easy for new businesses to create online commerce offerings or tools or services that enable entrepreneurship. However, as the technology space is increasingly subject to regulation, there is a 60Table of Contentsrisk that legislation, and regulatory or competition inquiries, even if focused on large, widely adopted platforms, may impede smaller platforms and small businesses, including us and our sellers.New platform liability laws, potential amendments to existing laws, and ongoing regulatory and judicial interpretation of platform liability laws may impose costs, burdens and uncertainty on Etsy and the sellers on our platforms. This may even be the case for new laws or regulations focused on other technology areas, business practices, or other third parties that nonetheless indirectly or unintentionally impact us, our sellers, or our vendors. For example, in the European Union, the DSA, the General Product Safety Regulation, changes to the Product Liability Directive, and efforts to restrict the scope of intermediary liability protections may impact us directly, as well as impact our sellers and vendors. Similarly, anti-waste regulations in various E.U. member states and other jurisdictions, and new proposed sustainability-related E.U.-wide regulations, directly impact our sellers, as well as impose compliance verification obligations on us. In the United Kingdom, the Online Safety Act may impact us in a range of content regulation areas subject to our categorization by the regulator, including by imposing additional requirements regarding illegal content, child safety, fraud, and platform transparency. In addition, we may be impacted by the U.K.â€™s newly introduced Product Regulation and Metrology Bill, which could include a framework to regulate online marketplaces. If we and our sellers are unable to cost-effectively comply with new regulatory regimes, such as if the regulations place requirements on our sellers that they find difficult or impossible to comply with, or require us to take actions at a scale inconsistent with the size, resources, and operation of our marketplaces, our sellers may elect not to ship into, or we may be required to restrict shipping into, the impacted jurisdictions, and our business could be harmed. In addition, there have been various U.S. Congressional and U.S. state efforts to require platforms to vet and police sellers or proactively screen content, or to restrict the scope of the intermediary liability protections available to online platforms for third-party user content, such as the proposed SHOP SAFE Act. As a result, our current protections from liability for third-party content in the United States could significantly decrease or change. We could incur significant costs implementing any required changes, investigating and defending claims and, if we are found liable, significant damages. In addition, if legislation or regulatory inquiries, even if focused on other entities, require us to expend significant resources in response or result in the imposition of new obligations, our business and results of operations could be adversely affected.We also operate under an increasing number of regulatory regimes which, if certain statutory requirements are met, may protect us and our sellers and buyers worldwide, such as intellectual property and anti-counterfeiting laws, payments and taxation laws, competition and marketplace platform regulation, hate speech laws, and general commerce and consumer protection regulation. These laws, and court or regulatory interpretations of these laws (including their limitations and safe harbors), may shift quickly in the United States and worldwide. For example, upcoming regulations may impose significant verification, certification, assessments, or additional compliance obligations on both us and our sellers. We may not have the resources or scale to effectively adapt to and comply with any changes to these regulatory regimes which may limit our ability to take advantage of the protections these regimes offer. In addition, some of these changes may be at least partially inconsistent with how our platforms operate, especially if they are adopted in the context of, or in a manner best suited for, larger platforms, which may make it harder for us to protect our marketplaces under these regimes. If we are unable to cost-effectively protect our platforms, sellers and buyers under these regulatory regimes, such as if the regulations place requirements on our sellers that they find difficult or impossible to comply with, limit the functions or features our marketplaces can offer, or require us to take actions at a scale inconsistent with the size, investment, and operation of our marketplaces, our business could be harmed.We may be subject to intellectual property claims, which, even if meritless, could be extremely costly to defend, damage our brands, require us to pay significant damages, and limit our ability to use certain technologies in the future.Technology companies are frequently subject to litigation based on allegations of infringement or other violations of intellectual property rights. We regularly receive communications that claim we have infringed, misappropriated, or misused othersâ€™ intellectual property rights. To the extent we gain greater public recognition and scale worldwide, we may face a higher risk of being the subject of intellectual property claims. Third parties regularly claim that they have intellectual property rights that cover significant aspects of our technologies or business methods and may seek to limit or block our services and/or offerings. Third parties sometimes allege a company is secondarily liable for intellectual property infringement, or that it is a joint infringer with another party, including claims that Etsy is liable, either directly, indirectly, or vicariously, for infringement claims against sellers using Etsyâ€™s platforms, our vendors, or other third parties, and that statutory, judicial, or other immunities and defenses do not protect us. Intellectual property claims against us, with or without merit, have been, are, and could in the future be time-consuming and expensive to settle or litigate and could divert the attention of our management. Litigation regarding intellectual property rights is inherently uncertain due to the complex issues involved, and we may not be successful in defending ourselves in such matters.Some of our competitors have extensive portfolios of issued patents. Many potential litigants, including some of our competitors, patent holding companies, and other intellectual property rights holders, have the ability to dedicate substantial resources to enforcing their alleged intellectual property rights. Any claims successfully brought directly against us, or implicating us as part of an action against third parties, such as our sellers or vendors, could subject us to significant liability for damages, and we may be required to stop using technology or other intellectual property alleged to be in violation of a third partyâ€™s rights in one or more jurisdictions where we do business. We have been and might in the future be required to seek a license for third-party intellectual property. Even if a license is available, we could be required to pay significant royalties or submit to unreasonable terms, which would increase our operating expenses. We may also be required to develop alternative 61Table of Contentsnon-infringing technology, which could require significant time and expense. If we cannot license or develop technology for any allegedly infringing aspect of our business, we could be forced to limit our services and may be unable to compete effectively. Any of these results could harm our business.We are subject to the terms of open source licenses because our platforms incorporate, and we contribute to, certain open source software, potentially impairing our ability to adequately protect our intellectual property.The software powering our platforms incorporates certain software that is covered by open source licenses. In addition, we regularly contribute source code to open source software projects and release internal software projects under open source licenses, and we anticipate doing so in the future. The terms of many open source licenses relied upon by us and the internet and technology industries have been interpreted by only a few court decisions and there is a risk that the licenses could be construed in a manner that imposes unanticipated conditions or restrictions on our ability to operate our marketplaces. Under certain open source licenses, if certain conditions are met, we could be required to publicly release portions of the source code or make certain software available under open source licenses.To avoid the public release of the affected portions of our source code, we could be required to expend substantial time and resources to re-engineer some or all of our software. In addition, the use of open source software can lead to greater risks than use of third-party commercial software because open source licensors generally do not provide warranties or controls on the origin of the software. Use of open source software also presents additional security risks because the public availability of such software may make it easier for hackers and other third parties to determine how to compromise our platforms, and availability of patches or fixes may not be consistent or quickly available, as it may be subject to the continued community engagement in a particular open source project. Additionally, because any software source code we contribute to open source projects is publicly available, while we may benefit from the contributions of others, our ability to protect our intellectual property rights in such software source code may be limited or lost entirely, and we will be unable to prevent our competitors or others from using such contributed software source code. Similarly, we may be subject to third-party intellectual property claims as a user of or contributor to such open source software. Any of these risks could be difficult to eliminate or manage and, if not addressed, could adversely affect our business, financial performance, and growth.If we are unable to maintain effective internal controls over financial reporting, investors may lose confidence in the accuracy of our financial reports.As a public company, we are required to maintain internal controls over financial reporting and to report any material weaknesses in such internal controls. Section 404 of the Sarbanes-Oxley Act requires that we evaluate and determine the effectiveness of our internal controls over financial reporting. It also requires our independent registered public accounting firm to attest to our evaluation of our internal controls over financial reporting. Although our management has determined, and our independent registered public accounting firm has attested, that our internal controls over financial reporting were effective as of December 31, 2023, we cannot assure you that we or our independent registered public accounting firm will not identify a material weakness in our internal controls in the future.If we have a material weakness in our internal controls over financial reporting in the future, we may not detect errors on a timely basis. If we have difficulty implementing and maintaining effective internal controls over financial reporting at the businesses we have acquired or that we may in the future acquire, or if we identify a material weakness in our internal controls over financial reporting in the future, it could harm our operating results, adversely affect our reputation, cause our stock price to decline, or result in inaccurate financial reporting or material misstatements in our annual or interim financial statements. We could be required to implement expensive and time-consuming remedial measures. Further, if there are material weaknesses or failures in our ability to meet any of the requirements related to the maintenance and reporting of our internal controls, such as Section 404 of the Sarbanes-Oxley Act, investors may lose confidence in the accuracy and completeness of our financial reports and that could cause the price of our common stock to decline. We could become subject to investigations by Nasdaq, the SEC or other regulatory authorities, which could require additional management attention and which could adversely affect our business.In addition, our internal controls over financial reporting will not prevent or detect all errors and fraud, and individuals, including employees and contractors, could circumvent such controls. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud will be detected.62Table of ContentsOther RisksThe price of our common stock has been and will likely continue to be volatile, and declines in the price of common stock could subject us to litigation.The price of our common stock has been and is likely to continue to be volatile. For example, between January 1, 2023 and OctoberÂ 25, 2024, our common stockâ€™s daily closing price on Nasdaq has ranged from a low of $48.63 to a high of $148.20. Some companies that have experienced volatility in the trading price of their stock have been the subject of securities litigation. We have experienced securities class action lawsuits in the past and may experience more such litigation following recent or future periods of volatility or declines in our stock price. Any securities litigation could result in substantial costs and divert our managementâ€™s attention and resources, which could adversely affect our business.The price of our common stock may fluctuate significantly for numerous reasons, many of which are beyond our control, such as:â€¢variations in our operating results and other financial and operational metrics, including the key financial and operating metrics disclosed in this Quarterly Report, as well as how those results and metrics compare to analyst and investor expectations;â€¢forward-looking statements related to our financial guidance or projections, our failure to meet or exceed our financial guidance or projections, or changes in our financial guidance or projections;â€¢failure of analysts to initiate or maintain coverage of our company, changes in their estimates of our operating results or changes in recommendations by analysts that follow our common stock or a negative view of our financial guidance or projections and our failure to meet or exceed the estimates of such analysts;â€¢the strength of the global economy or the economy in the jurisdictions in which we operate, particularly during times of macroeconomic uncertainty affecting members of our communities;â€¢entry into or exit from stock market indices;â€¢announcements of new services or enhancements, strategic alliances or significant agreements or other developments by us or our competitors;â€¢announcements by us or our competitors of mergers, acquisitions, or divestitures, or rumors of such transactions involving us or our competitors;â€¢the amount and timing of our operating expenses and the success of any cost-savings actions we take, including the reduction in force as part of the Restructuring Plan approved in December 2023;â€¢changes in our Board of Directors or senior management team;â€¢disruptions in our marketplaces due to hardware, software or network problems, security breaches, or other issues;â€¢the trading activity of our largest stockholders;â€¢the number of shares of our common stock that are available for public trading;â€¢litigation or other claims against us;â€¢stakeholder activism;â€¢the operating performance of other similar companies;â€¢changes in legal requirements relating to our business; andâ€¢any other factors discussed in this Quarterly Report.In addition, if the market for technology stocks or the stock market in general experiences a loss of investor confidence, the price of our common stock could decline for reasons unrelated to our business, financial performance, or growth. Stock prices of many internet and technology companies have historically been highly volatile.63Table of ContentsFuture sales and issuances of our common stock or rights to purchase common stock, including upon conversion of our convertible notes, could result in additional dilution to our stockholders and could cause the price of our common stock to decline.We may issue additional common stock, convertible securities, or other equity in the future, including as a result of conversion of the outstanding Notes. We also issue common stock to our employees, directors, and other service providers pursuant to our equity incentive plans. Such issuances could be dilutive to investors and could cause the price of our common stock to decline. New investors in such issuances could also receive rights senior to those of current stockholders.The conversion of some or all of the Notes would dilute the ownership interests of existing stockholders to the extent we deliver shares upon conversion of any of the Notes. Each series of Notes is convertible at the option of their holders prior to their scheduled maturity in the event the conditional conversion features of such series of Notes are triggered. Based on the daily closing prices of our stock during the quarter ended September 30, 2024, holders of the Notes are not eligible to convert their Notes during the fourth quarter of 2024. If one or more holders elect to convert their Notes, unless we elect to satisfy our conversion obligation by delivering solely cash to converting holders of such Notes, we could be required to deliver to them a significant number of shares of our common stock, increasing the number of outstanding shares of our common stock. The issuance of such shares of common stock and any sales in the public market of the common stock issuable upon such conversion of the Notes could adversely affect prevailing market prices of our common stock. See Part I, Item 1, â€Note 9â€"Debtâ€ for more information on the Notes.Our stock repurchases are discretionary and, even if effected, they may not achieve the desired objectives.We have from time to time repurchased shares of our common stock under stock repurchase programs approved by our Board of Directors or in connection with our issuances of convertible notes. On June 14, 2023, our Board of Directors approved a stock repurchase program authorizing us to repurchase up to $1 billion of our common stock, of which approximately $260 million remained available as of SeptemberÂ 30, 2024. On OctoberÂ 30, 2024, our Board of Directors approved a new stock repurchase program authorizing us to repurchase up to an additional $1Â billion of our common stock. The market price of our common stock has at times declined below the prices at which we repurchased shares, and there can be no assurance that any repurchases pursuant to our stock repurchase program will enhance stockholder value. In addition, there is no guarantee that our stock repurchases in the past or in the future will be able to successfully mitigate the dilutive effect of recent and future employee stock option exercises and restricted stock vesting or of any issuance of common stock in connection with the conversion of Notes. The amounts and timing of the repurchases may also be influenced by our liquidity profile, general market conditions, regulatory developments, and the prevailing price and trading volumes of our common stock. If our financial condition deteriorates or we decide to use our cash for other purposes, we may suspend repurchase activity at any time. Our certificate of incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholdersâ€™ ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or employees.Our certificate of incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for the following types of actions or proceedings under Delaware statutory or common law:â€¢any derivative action or proceeding brought on our behalf;â€¢any action asserting a breach of fiduciary duty;â€¢any action asserting a claim against us arising pursuant to the Delaware General Corporation Law; andâ€¢any action asserting a claim against us that is governed by the internal affairs doctrine.This provision would not apply to suits brought to enforce a duty or liability created by the Exchange Act. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all such Securities Act actions. Accordingly, both state and federal courts have jurisdiction to entertain such claims. While the Delaware courts have determined that choice of forum provisions are facially valid, a stockholder may nevertheless seek to bring a claim in a venue other than that designated in our exclusive forum provision. In such an instance, we would expect to vigorously assert the validity and enforceability of the exclusive forum provision of our certificate of incorporation. This may require significant additional costs associated with resolving such action in other jurisdictions and there can be no assurance that the provisions will be enforced by a court in those other jurisdictions.This choice of forum provision may limit a stockholderâ€™s ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, or other employees and may discourage these types of lawsuits. Alternatively, if a court were to find the choice of forum provision contained in our certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions.64Table of ContentsOur business could be negatively affected as a result of actions of activist stockholders.The actions of activist stockholders could adversely affect our business. Specifically, responding to common actions of an activist stockholder, such as requests for special meetings, potential nominations of candidates for election to our Board of Directors, requests to pursue a strategic combination, or other transaction or other special requests, could disrupt our operations, be costly and time-consuming, or divert the attention of our management and employees. In addition, perceived uncertainties as to our future direction in relation to the actions of an activist stockholder may result in the loss of potential business opportunities or the perception that we are unstable as a company, which may make it more difficult to attract and retain qualified employees. Our ability to continue to commit to our mission, guiding principles, and culture may also be questioned, which could impact our ability to attract and retain buyers and sellers. Actions of an activist stockholder may also cause fluctuations in our stock price based on speculative market perceptions or other factors that do not necessarily reflect the underlying fundamentals and prospects of our business.Anti-takeover provisions in our charter documents and under Delaware law could make an acquisition of our company more difficult, could limit attempts to make changes in our management and could depress the price of our common stock.Provisions in our certificate of incorporation and bylaws and the Delaware General Corporation Law may have the effect of delaying or preventing a change in control of our company or limiting changes in our management. Among other things, these provisions:â€¢provide for a classified board of directors so that not all members of our Board of Directors are elected at one time;â€¢permit our Board of Directors to establish the number of directors and fill any vacancies and newly created directorships;â€¢provide that directors may only be removed for cause;â€¢require super-majority voting to amend some provisions in our certificate of incorporation and bylaws;â€¢authorize the issuance of â€œblank checkâ€ preferred stock that our Board of Directors could use to implement a stockholder rights plan;â€¢eliminate the ability of our stockholders to call special meetings of stockholders;â€¢prohibit stockholder action by written consent, which means all stockholder actions must be taken at a meeting of our stockholders;â€¢provide that our Board of Directors is expressly authorized to amend or repeal any provision of our bylaws; andâ€¢require advance notice for nominations for election to our Board of Directors or for proposing matters that can be acted upon by stockholders at annual stockholder meetings.These provisions may delay or prevent attempts by our stockholders to replace members of our management by making it more difficult for stockholders to replace members of our Board of Directors, which is responsible for appointing the members of our management. In addition, Section 203 of the Delaware General Corporation Law may delay or prevent a change in control of our company by imposing certain restrictions on mergers, business combinations, and other transactions between us and holders of 15% or more of our common stock. Anti-takeover provisions could depress the price of our common stock by acting to delay or prevent a change in control of our company.65Table of ContentsItem 2. Unregistered Sales of Equity Securities and Use of Proceeds.Sales of Unregistered Equity Securities.During three months ended September 30, 2024, we issued approximately 12 thousand shares of our unregistered common stock pursuant to post-closing obligations in connection with our acquisition of Depop. The issuance did not involve any underwriters, any underwriting discounts or commissions, or any public offering. The issuance was made in reliance on one or more of the following exemptions or exclusions from the registration requirements of the Securities Act: Section 4(a)(2) of the Securities Act, and Regulation D promulgated under the Securities Act.Issuer Purchases of Equity Securities.The table below provides information with respect to repurchases of shares of our common stock during the three months ended September 30, 2024 (in thousands, except per share amounts):PeriodTotal Number of Shares PurchasedAverage Price Paid per Share(1)Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs(2)(3)Approximate Dollar Value of Shares that May Yet be Purchased under the Plans or Programs(2)July 1 - 31884Â $60.44Â 884Â $362,068Â August 1 - 31964Â 55.46Â 964Â 308,570Â September 1 - 30896Â 54.25Â 896Â 259,936Â Total2,744Â 2,744Â (1)Average price paid per share excludes broker commissions and excise tax.(2)In June 2023, our Board of Directors approved a stock repurchase program that authorizes the repurchase of up to $1Â billion of our common stock. This table does not include the repurchase of up to an additional $1 billion of our common stock pursuant to a program authorized by our Board of Directors on OctoberÂ 30, 2024. These stock repurchase programs have no expiration date. (3)All of these shares were purchased pursuant to a 10b5-1 trading plan.Item 3. Defaults Upon Senior Securities.None.Item 4. Mine Safety Disclosures.Not applicable.Item 5. Other Information.(c) Adoption or Termination of Insider Trading Arrangements. On August 7, 2024, Fred Wilson, the Chair of our Board of Directors, terminated a trading plan intended to satisfy the affirmative defense of Rule 10b5-1(c) of the Exchange Act (a â€œ10b5-1 Planâ€) initially adopted on November 3, 2023 on behalf of Gotham Gives Inc. and The Solomon Wilson Family Foundation, two entities over which Mr. Wilson shares dispositive power but no pecuniary interest. Under the terminated 10b5-1 plan, an aggregate of up to 25,275 shares of Etsy common stock could be sold. Subsequently on August 7, 2024, Mr. Wilson adopted a new 10b5-1 Plan on behalf of Gotham Gives Inc. and The Solomon Wilson Family Foundation, under which up to

25,275 shares of Etsy common stock, consisting of up to 11,000 shares of Etsy common stock gifted by Mr. Wilson to Gotham Gives Inc. and up to 14,275 shares of Etsy common stock gifted by Mr. Wilson to The Solomon Wilson Family Foundation, may be sold. The plan terminates on the earlier of the date all the shares covered by the plan are sold and August 15, 2026.On August 12, 2024, Nicholas Daniel, our Chief Product Officer, adopted a 10b5-1 Plan under which an aggregate of up to 18,000 shares of Etsy common stock held by Mr. Daniel may be sold. The plan terminates on the earlier of the date all the shares covered by the plan are sold and November 15, 2025.On August 22, 2024, Marla Blow, a member of our Board of Directors, adopted a 10b5-1 Plan under which an aggregate of up to 1,800 shares of Etsy common stock held by Ms. Blow may be sold. The plan terminates on the earlier of the date all the shares covered by the plan are sold and November 15, 2025. 66Table of ContentsItem 6. Exhibits.ExhibitNumberIncorporated by ReferenceFiledHerewithExhibit DescriptionFormFileÂ No.ExhibitFilingÂ Date10.1*Letter Agreement between Etsy, Inc. and Rachel Glaser, dated July 31, 2024X31.1Certification of Principal Executive Officer Required Under Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amendedÂ Â Â X31.2Certification of Principal Financial Officer Required Under Rule 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, as amendedÂ Â Â X32.1â€ Certification of Chief Executive Officer Required Under Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and 18Â U.S.C. Â§1350Â Â Â X32.2â€ Certification of Chief Financial Officer Required Under Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and 18Â U.S.C. Â§1350Â Â Â X101.INSInline XBRL Instance Document**Â Â Â X101.SCHInline XBRL Taxonomy Schema Linkbase DocumentÂ Â Â X101.CALInline XBRL Taxonomy Calculation Linkbase DocumentÂ Â Â X101.DEFInline XBRL Taxonomy Definition Linkbase DocumentÂ Â Â X101.LABInline XBRL Taxonomy Labels Linkbase DocumentÂ Â Â X101.PREInline XBRL Taxonomy Presentation Linkbase DocumentÂ Â Â X104Cover Page Interactive Data File - the cover page interactive data is embedded within the Inline XBRL document***X* Indicates a management contract or compensatory plan. â€ These certifications are not deemed to be filed with the SEC and are not to be incorporated by reference into any filing of Etsy, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.** The instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.*** The cover page interactive data file is embedded within the inline XBRL document and included in Exhibit 101.67Table of ContentsSignaturesPursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.ETSY, INC. Date: October 30, 2024/s/ Merilee BuckleyMerilee BuckleyChief Accounting Officer(Principal Accounting Officer)68 EX-10.1 2 ex101q32024.htm EX-10.1 Document Exhibit 10.1 July 31, 2024Dear Rachel:This letter (the â€œLetter Agreementâ€) confirms the agreement between you and Etsy, Inc. (the â€œCompanyâ€) regarding your retirement and the transition of your duties and responsibilities on behalf of the Company.1.Retirement Date, Last Day in Role, and Transition Services. You will remain employed with the Company through your retirement date of April 1, 2025 (such date, the â€œRetirement Dateâ€ and such period, the â€œPre-Retirement Periodâ€). The Retirement Date will be your last day of employment with the Company, and, following the Retirement Date, you will no longer be employed by the Company and will no longer hold yourself out as employed by the Company (and will resign from all other offices you hold with Company affiliates). Your last day performing in your current role as Chief Financial Officer of the Company (â€œCFOâ€) shall be the earlier of April 1, 2025 or the date your successor assumes the role of CFO following appointment by the Companyâ€™s Board of Directors. You agree that, from the date of this Letter Agreement through and including the Retirement Date, you will continue to perform your duties and responsibilities as CFO in a professional manner; perform such additional duties and responsibilities as may be reasonably requested by the Chief Executive Officer of the Company (the â€œCEOâ€) and/or the Board of Directors of the Company (the â€œBoardâ€) from time to time; and cooperate in the effort to effect an orderly, smooth, and efficient transition of your duties and responsibilities to such individual(s) as the Company may direct. Notwithstanding the foregoing, to the extent requested by the Company, you hereby acknowledge and agree that you may be removed from the CFO position prior to the Retirement Date and, upon such request, you will resign from your position as CFO and continue to be employed with the Company as a non-executive employee from the date of such resignation through the Retirement Date. Removal from the CFO position at the Companyâ€™s request prior to the Retirement Date will not affect the partiesâ€™ obligations related to the Advisory Services.2.Advisory Services. During the period commencing April 2, 2025 and ending on June 30, 2025 (the â€œAdvisory Periodâ€), the Company agrees to retain you and you agree to provide advisory services to the Company with respect to the types of matters that were subject to your purview as an employee of the Company prior to the Retirement Date. In particular, during the Advisory Period, you will be available as reasonably requested by the Company to assist with the transition of your duties and responsibilities, including 1responding to inquiries regarding matters with which you were involved prior to the Retirement Date and assisting with such other matters as may be reasonably requested by the Company (the â€œAdvisory Servicesâ€). You will perform the Advisory Services in a professional and diligent manner.3.Pre-Retirement Period Benefits. During the Pre-Retirement Period, so long as you remain employed with the Company, you will continue to receive your current base salary and participate in the Companyâ€™s benefit plans, including eligibility for your 2024 Management Cash Incentive Program (the â€œMCIPâ€) award if so determined by the Compensation Committee in its ordinary course of business, your participation in the Etsy, Inc. Executive Severance Plan (the â€œExecutive Severance Planâ€), and your current travel expense allowance, on the same terms and conditions on which you participate as of the date hereof. Notwithstanding the foregoing sentence, (i) you acknowledge and agree that removal from the CFO position at the Companyâ€™s request prior to the Retirement Date will not constitute a Qualifying Termination as such term is defined in the Executive Severance Plan and (ii) you will no longer be a participant in the Executive Severance Plan after the Retirement Date; provided, however, that any benefits to which you may become entitled under the Executive Severance Plan prior to the Retirement Date will not be affected by this clause (ii). Your stock options, restricted stock units, and performance stock units that were previously granted to you by the Company will vest in accordance with the terms and conditions of the applicable equity plan(s) and award agreement(s) pursuant to which they were granted. Any award agreement(s) between you and the Company evidencing your equity awards pursuant to the Etsy, Inc. 2015 Equity Incentive Plan or the Etsy, Inc. 2024 Equity Incentive Plan, as applicable, will remain in full force and effect and you agree to remain bound by them. You also acknowledge and agree that you will remain bound by all Company policies and guidelines, including, but not limited to, the Companyâ€™s Insider Trading Policy.a.No other entitlements during the Pre-Retirement Period. Except for your salary through the Retirement Date, reimbursement of expenses you incur prior to the Retirement Date and that are properly substantiated in accordance with the Companyâ€™s expense reimbursement policy, your entitlement to benefits under any applicable Company benefit, stock, equity, and long-term incentive plan, payment of all of your accrued but unused vacation time, PTO, or Sabbatical leave, and any other payments or benefits required to be paid or provided by law, you agree that you will not be entitled to any additional compensation from the Company, including any salary, bonus or incentive compensation, leave, severance or separation pay, or other remuneration or benefits of any kind, other than as set forth in this Letter Agreement.24.Advisory Period Benefits. In exchange for you providing the Advisory Services during the Advisory Period, and for your signing and not revoking the Supplemental Release, a copy of which is attached as Exhibit A to this Letter Agreement (the â€œSupplemental Releaseâ€), the Company will provide you with the following benefits:a.Advisory Fee. The Company will pay you an advisory fee equal to $27,000 per month (the â€œAdvisory Feeâ€), which will be prorated for partial months of service. You acknowledge and agree that you will be solely responsible for any and all taxes relating to the Advisory Fee. The Company will reimburse you for any travel expenses necessarily incurred in the performance of the Advisory Services. b.COBRA. The Company will cover the costs of COBRA continuation coverage for you and your family (the â€œCOBRA Benefitâ€) for the period from the Retirement Date through October 31, 2025. If you cease providing the Advisory Services prior to the end of the Advisory Period, the Company will have no obligation to cover the costs of COBRA continuation as of the date that you cease providing Advisory Services. c.Post-Retirement Stock Option Period. Any stock options you hold that are vested and outstanding as of the end of the Retirement Date will remain outstanding and exercisable until the earlier of 18 months following the Retirement Date and the original expiration date. 5.Qualifying Retirement. Following your Retirement Date, all restricted stock units and performance stock units previously granted to you by the Company will be treated in accordance with the terms and conditions of the applicable equity plan(s) and award agreements pursuant to which they were granted, including the Qualifying Retirement provisions contained therein for such awards granted on or after March 15, 2023. For the avoidance of doubt, all restricted stock units and performance stock units that you hold and that, as of the Retirement Date, are vested or will become vested as a result of such Qualifying Retirement provisions will be nonforfeitable following the Retirement Date.6.Termination for Cause Prior to Retirement Date. Notwithstanding anything else in this Letter Agreement, the Company may terminate your employment for Cause (as defined in the Etsy, Inc. Executive Severance Plan) at any time prior to the Retirement Date, in which case you will receive only the benefits described in this Section 6. If the Company terminates your employment for Cause after the date of this Letter Agreement and prior to the Retirement Date, you will receive only your base salary through the 3applicable date of termination, any vested benefits under the Companyâ€™s benefit, stock, equity, and long-term incentive plans, reimbursement of duly-documented business expenses, and any other payments or benefits required to be paid or provided by law or Company policy.7.Release of All Claims. In consideration for receiving the benefits described in this Letter Agreement, and to the fullest extent permitted by applicable law, you hereby waive, release and promise never to assert any claims or causes of action, whether or not now known, against the Company or its predecessors, successors or past or present subsidiaries, stockholders, directors, officers, employees, consultants, attorneys, agents, assigns and employee benefit plans with respect to any matter, including (without limitation) any matter related to your employment with the Company or the termination of that employment, claims for attorneysâ€™ fees or costs, claims of wrongful discharge, constructive discharge, emotional distress, defamation, invasion of privacy, fraud, breach of contract or breach of the covenant of good faith and fair dealing, claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967, the Americans with Disabilities Act, the New York State Human Rights Law, the New York Labor Law, the New York City Human Rights Law; the California Family Rights Act, the California Labor Code, the Moore-Brown-Roberti Family Rights Act Of 1991, the California Warn Act, the California False Claims Act, the California Corporate Criminal Liability Act, the California Pregnancy Disability Leave Law, the California Family Rights Act, the Healthy Workplace Healthy Family Act Of 2014, any Wage Orders issued by the California Industrial Welfare Commission, the Unruh Civil Rights Act; the California Equal Pay Act, the California Business And Professionals Code, or any other Federal, State or Local Law, and any other similar Statutes, regulations or laws, claims under any and all other federal, state, and local statutes, regulations, and laws of any type; and claims for any compensation or benefits not specifically referenced in this Letter Agreement, including claims under any Company incentive plan, bonus plan, or severance plan). Execution of this Letter Agreement does not mean that this Release bars (i) any claim that arises hereafter, including (without limitation) a claim for breach of this Letter Agreement, (ii) any rights you may already have to be indemnified and/or advanced or reimbursed expenses pursuant to any corporate document of the Company or its affiliates or applicable law, or your right to be covered under any applicable directorsâ€™ and officersâ€™ liability insurance policies, (iii) any rights to the transition benefits set forth in this Letter Agreement, (iv) any claims under the California Fair Employment and Housing Act, and (v) any rights to vested equity awards and any rights under any benefit plans of the Company under which you have a vested benefit and for which amounts are payable after the Retirement Date. 4Execution of this Letter Agreement does not bar any claim that arises hereafter, including (without limitation) a claim for breach of this Letter Agreement. You are expressly waiving all rights afforded by Section 1542 of the Civil Code of the State of California (â€œSection 1542â€) with respect to the Company. Section 1542 states: â€œA general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.â€ Notwithstanding the provisions of Section 1542 and for the purpose of implementing a full and complete release, you expressly acknowledge that this Letter Agreement is intended to include all claims, if any, which you do not know or suspect to exist in your favor and that this Letter Agreement extinguishes those claims. You acknowledge that you may later discover facts different from or in addition to those you now know or believe to be true regarding the matters released or described in this Letter Agreement, and even so you agree that the releases and agreements contained in this Letter Agreement shall remain effective in all respects notwithstanding any later discovery of any different or additional facts. You expressly assume any and all risk of any mistake in connection with the true facts involved in the matters, disputes, or controversies released in this Letter Agreement or with regard to any facts now unknown to you relating thereto.8.No Admission. Nothing contained in this Letter Agreement will constitute or be treated as an admission by you or the Company of liability, any wrongdoing or any violation of law.9.Other Agreements. At all times in the future, you will remain bound by the terms of the Confidentiality and Proprietary Inventions Agreement (CPIA) and any other agreements between you and the Company, to the extent permitted by applicable law. Except as expressly provided in this Letter Agreement, this Letter Agreement renders null and void all prior agreements between you and the Company and constitutes the entire agreement between you and the Company regarding the subject matter of this Letter Agreement. If any term in this Letter Agreement conflicts with term(s) in any other agreements between you and the Company, this Letter Agreement shall control. This Letter Agreement may be modified only in a written document signed by you and a duly authorized officer of the Company. 10.Company Property. You represent that at the end of the Advisory Period, you will return to the Company all property that belongs to the Company, including (without limitation) copies of documents that belong to the Company and files stored on your computer(s) that contain information belonging to the Company.511.Confidentiality of Letter Agreement. You agree that, until such time as this Letter Agreement is disclosed publicly by the Company, you will not disclose to others the existence or terms of this Letter Agreement, except that you may disclose such information to your attorney, or financial advisors (provided such individuals agree that they will not disclose to others the existence or terms of this Letter Agreement).12.No Disparagement. You agree that you will not make any disparaging statements (orally or in writing) about the Company or its products, services, strategy, legal or business practices, past venture capital investors, known institutional investors, or current or past (as of the date of this Letter Agreement) directors, officers, and known employees who served during your tenure at the Company. The Company will instruct current members of the Company Executive Team and the Board to refrain from making any disparaging statements about you.Nothing in this Letter Agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful. 13.Cooperation. You agree that you will provide reasonable cooperation with and assistance to the Company in connection with the defense or prosecution of any claim that may be made against or by the Company, or in connection with any ongoing or future investigation or dispute or claim of any kind involving the Company, including any proceeding before any arbitral, administrative, judicial, legislative, or other body or agency, including testifying in any proceeding to the extent such claims, investigations or proceedings are related to services performed or required to be performed by you, knowledge possessed by you, or any act or omission by you. The Company will reimburse you for reasonable related expenses in connection with such cooperation.14.Preservation of Rights. Nothing in this Letter Agreement shall waive any right that is not subject to waiver by private agreement, including without limitation any claims arising under state unemployment insurance or workersâ€™ compensation laws, or a challenge to the validity of this Letter Agreement. In addition, nothing in this Letter Agreement shall be construed to prevent or limit you from: (i) responding truthfully to a valid subpoena; (ii) filing a charge or complaint with, providing information to, testifying before, participating in, or otherwise assisting any investigation conducted by any governmental agency, including, without limitation, the Department of Justice, Congress, any agency Inspector General, Department of Labor, the Occupational Safety and Health Administration, the Equal Employment Opportunity Commission, any state or local human rights agency, the National Labor Relations Board 6or the Securities and Exchange Commission; (iii) engaging in communications that constitute concerted activities for the purpose of collective bargaining or other mutual aid or protection of employees; (iv) exercising any other applicable rights under Section 7 of the National Labor Relations Act; (v) filing or disclosing any facts necessary to receive unemployment insurance, workersâ€™ compensation, Medicaid, or any other public benefits to which you may be entitled; (vi) communicating with law enforcement or an attorney retained by you; or (vii) making other disclosures that are protected under the whistleblower provisions of any federal or state law or regulation. Although this Letter Agreement does not limit your right to receive an award for information provided to any government agency where such award is provided by the agency, you acknowledge and agree that this Letter Agreement does release and waive any right to any payment, benefit, or other remedy from the Company other than the payments set forth expressly in this Letter Agreement, including any payment from the Company that may come through a class, collective, or representative action brought on your behalf or in which you are a participant. You do not need the prior authorization of the Company to make any such reports or disclosures and you are not required to notify the Company that you have made such reports or disclosures.15.Taxes. All payments under this Letter Agreement will be subject to all deductions required by law, including applicable taxes and withholdings, other than with respect to the Advisory Fee. In accordance with its normal payroll practices, the Company will mail to your home address in the Companyâ€™s records any tax reporting forms it prepares in accordance with any payments made to you, at such time as those forms are prepared and/or filed. You will be solely responsible and liable for any taxes owed on any payments or benefits made or provided to you under this Letter Agreement, except for taxes the Company believes it has an obligation to withhold from any such payments or benefits.16.Section 409A. The intent of the parties is that payments and benefits under this Letter Agreement comply with, or be exempt from, Internal Revenue Code Section 409A and the regulations and guidance promulgated thereunder (collectively, "Code Section 409A") and, accordingly, to the maximum extent permitted, this Letter Agreement shall be interpreted to be in compliance with Code Section 409A; provided, that the Company does not guarantee to you any particular tax treatment with respect to this Letter Agreement and any payments hereunder.17.Severability. If any term of this Letter Agreement is held to be invalid, void or unenforceable, the remainder of this Letter Agreement will remain in full force and effect and will in no way be affected, and the parties will use their best efforts to find an alternate way to achieve the same result.718.Choice of Law. This Letter Agreement will be construed and interpreted in accordance with the laws of the State of California.19.Execution. This Letter Agreement may be executed in counterparts, each of which will be considered an original, but all of which together will constitute one agreement. Execution of a facsimile copy will have the same force and effect as execution of an original, and a facsimile signature will be deemed an original and valid signature.20.Consideration and Revocation Periods. You agree by your signature below that you had, and that the Company gave you, at least twenty-one (21) days to review and consider this Letter Agreement before signing it, and that such period was sufficient for you to fully and completely consider all of its terms. The Company hereby advises you to discuss this Letter Agreement with your own attorney (at your own expense) during this period if you wish to do so. You may accept this Letter Agreement by delivering a copy of the Letter Agreement signed by you to me within twenty-one (21) days from the day you receive the Letter Agreement. You may revoke your acceptance of the Letter Agreement for a period of seven (7) days after signing the Letter Agreement by delivering written notification to me within that seven-day period. If you do not revoke your acceptance of the Letter Agreement, it will be effective on the eighth (8th) day after you sign it (â€œEffective Dateâ€). If you revoke your acceptance of this Letter Agreement, you will not be entitled to the benefits listed in Sections 3 and 4, above. You agree that you have carefully read this Letter Agreement, fully understand what it means, and are entering into it voluntarily without duress, coercion, fraud, misrepresentation or threat to withdraw or alter the offer prior to the expiration of the twenty-one (21) day consideration period.Please indicate your agreement with the above terms by signing below.Very truly yours,/s/ Josh Silverman Josh SilvermanCEO & PresidentEtsy, Inc.8I agree to the terms of this Letter Agreement./s/ Rachael GlaserRachel GlaserDated: 7/31/20249EXHIBIT ASUPPLEMENTAL RELEASEYou and Etsy, Inc. (the "Company") hereby enter into this Supplemental Release (the "Supplemental Release"), which will become effective on the Supplemental Release Effective Date (as defined below).1.Last Date of Employment. Your last day of employment with the Company was April 1, 2025 (â€œRetirement Dateâ€). 2.Release of All Claims. In consideration for receiving the benefits described in that certain Letter Agreement between you and the Company, dated as of July 31, 2024 (the â€œLetter Agreementâ€), and to the fullest extent permitted by applicable law, you hereby waive, release and promise never to assert any claims or causes of action, whether or not now known, against the Company or its predecessors, successors or past or present subsidiaries, stockholders, directors, officers, employees, consultants, attorneys, agents, assigns and employee benefit plans with respect to any matter, including (without limitation) any matter related to your employment with the Company or the termination of that employment, claims for attorneysâ€™ fees or costs, claims of wrongful discharge, constructive discharge, emotional distress, defamation, invasion of privacy, fraud, breach of contract or breach of the covenant of good faith and fair dealing, claims under Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967, the Americans with Disabilities Act, the New York State Human Rights Law, the New York Labor Law, the New York City Human Rights Law; the California Family Rights Act, the California Labor Code, the California Fair Employment and Housing Act, the Moore-Brown-Roberti Family Rights Act Of 1991, the California Warn Act, the California False Claims Act, the California Corporate Criminal Liability Act, the California Pregnancy Disability Leave Law, the California Family Rights Act, the Healthy Workplace Healthy Family Act Of 2014, any Wage Orders issued by the California Industrial Welfare Commission, the Unruh Civil Rights Act; the California Equal Pay Act, the California Business And Professionals Code, or any other Federal, State or Local Law, and any other similar Statutes, regulations or laws, claims under any and all other federal, state, and local statutes, regulations, and laws of any type; and claims for any compensation or benefits not specifically referenced in the Letter Agreement, including claims under any Company incentive plan, bonus plan, or severance plan). Execution of this Supplemental Release does not bar (i) any claim that arises hereafter, including (without limitation) a claim for breach of the Letter Agreement or this Supplemental Release, (ii) any rights you may already have to be indemnified and/or advanced or reimbursed expenses pursuant to any corporate document of the Company or 10its affiliates or applicable law, or your right to be covered under any applicable directorsâ€™ and officersâ€™ liability insurance policies, (iii) any rights to the transition benefits set forth in the Letter Agreement, and (iv) any rights to vested equity awards and any rights under any benefit plans of the Company under which you have a vested benefit and for which amounts are payable after the Retirement Date. Further, nothing in this Supplemental Release waives any right that is not subject to waiver by private agreement, including without limitation any claims arising under state unemployment insurance or workersâ€™ compensation laws, or a challenge to the validity of the Letter Agreement or this Supplemental Release. In addition, nothing in this Supplemental Release shall be construed to prevent or limit you from: (i) responding truthfully to a valid subpoena; (ii) filing a charge or complaint with, providing information to, testifying before, participating in, or otherwise assisting any investigation conducted by any governmental agency, including, without limitation, the Department of Justice, Congress, any agency Inspector General, Department of Labor, the Occupational Safety and Health Administration, the Equal Employment Opportunity Commission, any state or local human rights agency, the National Labor Relations Board or the Securities and Exchange Commission; (iii) engaging in communications that constitute concerted activities for the purpose of collective bargaining or other mutual aid or protection of employees; (iv) exercising any other applicable rights under Section 7 of the National Labor Relations Act; (v) filing or disclosing any facts necessary to receive unemployment insurance, workersâ€™ compensation, Medicaid, or any other public benefits to which you may be entitled; (vi) communicating with law enforcement or an attorney retained by you; or (vii) making other disclosures that are protected under the whistleblower provisions of any federal or state law or regulation. Although this Supplemental Release does not limit your right to receive an award for information provided to any government agency where such award is provided by the agency, you acknowledge and agree that this Supplemental Release does release and waive any right to any payment, benefit, or other remedy from the Company other than the payments set forth expressly in the Letter Agreement, including any payment from the Company that may come through a class, collective, or representative action brought on your behalf or in which you are a participant.Execution of this Agreement does not bar any claim that arises hereafter, including (without limitation) a claim for breach of this Agreement. You are expressly waiving all rights afforded by Section 1542 of the Civil Code of the State of California (â€œSection 1542â€) with respect to the Company. Section 1542 states: â€œA general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.â€ 11Notwithstanding the provisions of Section 1542 and for the purpose of implementing a full and complete release, you expressly acknowledge that this Agreement is intended to include all claims, if any, which you do not know or suspect to exist in your favor and that this Agreement extinguishes those claims. You acknowledge that you may later discover facts different from or in addition to those you now know or believe to be true regarding the matters released or described in this Agreement, and even so you agree that the releases and agreements contained in this Agreement shall remain effective in all respects notwithstanding any later discovery of any different or additional facts. You expressly assume any and all risk of any mistake in connection with the true facts involved in the matters, disputes, or controversies released in this Agreement or with regard to any facts now unknown to you relating thereto.3.No Admission. Nothing contained in this Supplemental Release will constitute or be treated as an admission by you or the Company of liability, any wrongdoing or any violation of law.4.Other Agreements. Except as expressly provided in the Letter Agreement and this Supplemental Release, the Letter Agreement and this Supplemental Release render null and void all prior agreements between you and the Company and constitute the entire agreement between you and the Company regarding the subject matter of the Letter Agreement and this Supplemental Release. If any term in the Letter Agreement and this Supplemental Release conflicts with term(s) in any other agreements between you and the Company, the Letter Agreement and this Supplemental Release shall control. This Supplemental Release may be modified only in a written document signed by you and a duly authorized officer of the Company.5.Severability. If any term of this Supplemental Release is held to be invalid, void or unenforceable, the remainder of this Supplemental Release will remain in full force and effect and will in no way be affected, and the parties will use their best efforts to find an alternate way to achieve the same result.6.Choice of Law. This Supplemental Release will be construed and interpreted in accordance with the laws of the State of California.7.Execution. This Supplemental Release may be executed in counterparts, each of which will be considered an original, but all of which together will constitute one agreement. Execution of a facsimile copy will have the same force and effect as execution of an original, and a facsimile signature will be deemed an original and valid signature.8.Consideration and Revocation Periods. You agree by your signature below that you had, and that the Company gave you, at least twenty-one (21) days to review and consider 12this Supplemental Release before signing it, and that such period was sufficient for you to fully and completely consider all of its terms. The Company hereby advises you to discuss this Supplemental Release with your own attorney (at your own expense) during this period if you wish to do so. You may accept this Supplemental Release by delivering a copy of this Supplemental Release signed by you to me within twenty-one (21) days of the Retirement Date. You may revoke your acceptance of this Supplemental Release for a period of seven (7) days after signing the Supplemental Release by delivering written notification to me within that seven-day period. If you do not revoke your acceptance of this Supplemental Release, it will be effective on the eighth (8th) day after you sign it (such date, the â€œSupplemental Release Effective Dateâ€). If you revoke your acceptance of this Supplemental Release, you will not be entitled to the benefits listed in the Letter Agreement. You agree that you have carefully read this Supplemental Release, fully understand what it means, and are entering into it voluntarily without duress, coercion, fraud, misrepresentation or threat to withdraw or alter the offer prior to the expiration of the twenty-one (21) day consideration period.Please indicate your agreement with the above terms by signing below.Very truly yours,_____________________________Josh SilvermanCEO & PresidentEtsy, Inc.I agree to the terms of this Supplemental Release._____________________________ Rachel GlaserDated: 13 EX-31.1 3 ex311q32024.htm EX-31.1 DocumentEXHIBIT 31.1CERTIFICATION I, Josh Silverman, certify that: 1.I have reviewed this Quarterly Report on Form 10-Q of Etsy, Inc.; 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4.The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;(c) Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and Â 5. The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; and (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting. /s/ Josh Silverman____________Josh SilvermanPresident and Chief Executive Officer (Principal Executive Officer)Date: OctoberÂ 30, 2024 EX-31.2 4 ex312q32024.htm EX-31.2 DocumentEXHIBIT 31.2CERTIFICATION I, Rachel Glaser, certify that: 1.I have reviewed this Quarterly Report on Form 10-Q of Etsy, Inc.; 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4.The registrantâ€™s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;(c) Evaluated the effectiveness of the registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the registrantâ€™s internal control over financial reporting that occurred during the registrantâ€™s most recent fiscal quarter (the registrantâ€™s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrantâ€™s internal control over financial reporting; and Â 5. The registrantâ€™s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrantâ€™s auditors and the audit committee of the registrantâ€™s board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrantâ€™s ability to record, process, summarize and report financial information; and (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrantâ€™s internal control over financial reporting. /s/ Rachel Glaser________Rachel GlaserChief Financial Officer(Principal Financial Officer)Date: OctoberÂ 30, 2024 EX-32.1 5 ex321q32024.htm EX-32.1 DocumentExhibit 32.1 CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 I, Josh Silverman, certify that the Quarterly Report of Etsy, Inc. on Form 10-Q for the quarterly period ended SeptemberÂ 30, 2024 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Etsy, Inc. /s/ Josh

Silverman____________Josh SilvermanPresident and Chief Executive Officer (Principal Executive Officer)Date: OctoberÂ 30, 2024 EX-32.2 6 ex322q32024.htm EX-32.2 DocumentExhibit 32.2 CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002 I, Rachel Glaser, certify that the Quarterly Report of Etsy, Inc. on Form 10-Q for the quarterly period ended SeptemberÂ 30, 2024 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Etsy, Inc. /s/ Rachel Glaser________Rachel GlaserChief Financial Officer(Principal Financial Officer)Date: OctoberÂ 30, 2024 EX-101.SCH 7 etsy-20240930.xsd XBRL TAXONOMY EXTENSION SCHEMA DOCUMENT 0000001 - Document - Cover link:presentationLink link:calculationLink link:definitionLink 9952151 - Statement - Consolidated Balance Sheets (Unaudited) link:presentationLink link:calculationLink link:definitionLink 9952152 - Statement - Consolidated Balance Sheets (Unaudited) (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952153 - Statement - Condensed Consolidated Statements of Operations (Unaudited) link:presentationLink link:calculationLink link:definitionLink 9952154 - Statement - Consolidated Statements of Comprehensive Income (Unaudited) link:presentationLink link:calculationLink link:definitionLink 9952155 - Statement - Consolidated Statements of Comprehensive Income (Unaudited) (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952156 - Statement - Consolidated Statements of Changes in Stockholdersâ€™Â Deficit (Unaudited) link:presentationLink link:calculationLink link:definitionLink 9952157 - Statement - Condensed Consolidated Statements of Cash Flows (Unaudited) link:presentationLink link:calculationLink link:definitionLink 9952158 - Statement - Condensed Consolidated Statements of Cash Flows (Unaudited) (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952159 - Disclosure - Basis of Presentation and Summary of Significant Accounting Policies link:presentationLink link:calculationLink link:definitionLink 9952160 - Disclosure - Revenue link:presentationLink link:calculationLink link:definitionLink 9952161 - Disclosure - Income Taxes link:presentationLink link:calculationLink link:definitionLink 9952162 - Disclosure - Net Income Per Share link:presentationLink link:calculationLink link:definitionLink 9952163 - Disclosure - Asset Impairment Charges link:presentationLink link:calculationLink link:definitionLink 9952164 - Disclosure - Sale of Business link:presentationLink link:calculationLink link:definitionLink 9952165 - Disclosure - Fair Value Measurements link:presentationLink link:calculationLink link:definitionLink 9952166 - Disclosure - Accrued Expenses link:presentationLink link:calculationLink link:definitionLink 9952167 - Disclosure - Debt link:presentationLink link:calculationLink link:definitionLink 9952168 - Disclosure - Commitments and Contingencies link:presentationLink link:calculationLink link:definitionLink 9952169 - Disclosure - Stockholdersâ€™ Deficit link:presentationLink link:calculationLink link:definitionLink 9952170 - Disclosure - Stock-Based Compensation link:presentationLink link:calculationLink link:definitionLink 9952171 - Disclosure - Restructuring and Other Exit Costs link:presentationLink link:calculationLink link:definitionLink 9952172 - Disclosure - Subsequent Event link:presentationLink link:calculationLink link:definitionLink 9954471 - Disclosure - Basis of Presentation and Summary of Significant Accounting Policies (Policies) link:presentationLink link:calculationLink link:definitionLink 9954472 - Disclosure - Revenue (Tables) link:presentationLink link:calculationLink link:definitionLink 9954473 - Disclosure - Net Income Per Share (Tables) link:presentationLink link:calculationLink link:definitionLink 9954474 - Disclosure - Fair Value Measurements (Tables) link:presentationLink link:calculationLink link:definitionLink 9954475 - Disclosure - Accrued Expenses (Tables) link:presentationLink link:calculationLink link:definitionLink 9954476 - Disclosure - Debt (Tables) link:presentationLink link:calculationLink link:definitionLink 9954477 - Disclosure - Stockholdersâ€™ Deficit (Tables) link:presentationLink link:calculationLink link:definitionLink 9954478 - Disclosure - Stock-Based Compensation (Tables) link:presentationLink link:calculationLink link:definitionLink 9954479 - Disclosure - Restructuring and Other Exit Costs (Tables) link:presentationLink link:calculationLink link:definitionLink 9954480 - Disclosure - Revenue - Summary of Revenue by Type (Details) link:presentationLink link:calculationLink link:definitionLink 9954481 - Disclosure - Revenue - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954482 - Disclosure - Income Taxes (Details) link:presentationLink link:calculationLink link:definitionLink 9954483 - Disclosure - Net Income Per Share - Calculation of Basic and Diluted Net Income Per Share (Details) link:presentationLink link:calculationLink link:definitionLink 9954484 - Disclosure - Asset Impairment Charges (Details) link:presentationLink link:calculationLink link:definitionLink 9954485 - Disclosure - Sale of Business (Details) link:presentationLink link:calculationLink link:definitionLink 9954486 - Disclosure - Fair Value Measurements - Schedule of Fair Values Companyâ€™s Investments (Details) link:presentationLink link:calculationLink link:definitionLink 9954487 - Disclosure - Fair Value Measurements - Schedule of Unrealized Loss and Fair Value of Debt Securities Available-for-Sale (Details) link:presentationLink link:calculationLink link:definitionLink 9954488 - Disclosure - Fair Value Measurements - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954489 - Disclosure - Fair Value Measurements - Schedule of Estimated Fair Value Liability Component (Details) link:presentationLink link:calculationLink link:definitionLink 9954490 - Disclosure - Accrued Expenses (Details) link:presentationLink link:calculationLink link:definitionLink 9954491 - Disclosure - Debt - Schedule of Debt (Details) link:presentationLink link:calculationLink link:definitionLink 9954492 - Disclosure - Debt - Schedule of Maturities of Convertible Notes (Details) link:presentationLink link:calculationLink link:definitionLink 9954493 - Disclosure - Debt - Terms of the Notes (Details) link:presentationLink link:calculationLink link:definitionLink 9954494 - Disclosure - Debt - Schedule of Interest Expense (Details) link:presentationLink link:calculationLink link:definitionLink 9954495 - Disclosure - Debt - Schedule of Capped Call Transactions (Details) link:presentationLink link:calculationLink link:definitionLink 9954496 - Disclosure - Debt - 2023 Credit Agreement (Details) link:presentationLink link:calculationLink link:definitionLink 9954497 - Disclosure - Stockholdersâ€™ Deficit - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954498 - Disclosure - Stockholdersâ€™ Deficit - Summary of Activity of Shares Repurchases (Details) link:presentationLink link:calculationLink link:definitionLink 9954499 - Disclosure - Stock-Based Compensation - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954500 - Disclosure - Stock-Based Compensation - Schedule of Unvested RSUs (Details) link:presentationLink link:calculationLink link:definitionLink 9954501 - Disclosure - Stock-Based Compensation - Allocated Share-Based Compensation Expense (Details) link:presentationLink link:calculationLink link:definitionLink 9954502 - Disclosure - Restructuring and Other Exit Costs (Details) link:presentationLink link:calculationLink link:definitionLink 9954503 - Disclosure - Restructuring and Other Exit Costs - Components of and changes in the Restructuring Plan, incurred in Accrued liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 9954504 - Disclosure - Subsequent Event (Details) link:presentationLink link:calculationLink link:definitionLink EX-101.CAL 8 etsy-20240930_cal.xml XBRL TAXONOMY EXTENSION CALCULATION LINKBASE DOCUMENT EX-101.DEF 9 etsy-20240930_def.xml XBRL TAXONOMY EXTENSION DEFINITION LINKBASE DOCUMENT EX-101.LAB 10 etsy-20240930_lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE DOCUMENT Federal Funds Effective Swap Rate Fed Funds Effective Rate Overnight Index Swap Rate [Member] Current liabilities Increase (Decrease) in Operating Liabilities, Current Increase (Decrease) in Operating Liabilities, Current Adjustments to reconcile net income to net cash provided by operating activities: Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] Statistical Measurement [Domain] Statistical Measurement [Domain] Stock repurchase program, remaining amount authorized Remaining Amount Authorized Share Repurchase Program, Remaining Authorized, Amount Gross Unrealized Holding Loss Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Cover [Abstract] Cover [Abstract] Net decrease in cash, cash equivalents, and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Number of positions eliminated Restructuring and Related Cost, Expected Number of Positions Eliminated Other current liabilities Other Liabilities, Current Unrecognized tax benefits that would impact effective tax rate favorably Unrecognized Tax Benefits that Would Impact Effective Tax Rate Trading Symbol Trading Symbol All Trading Arrangements All Trading Arrangements [Member] Compensation Actually Paid vs. Net Income Compensation Actually Paid vs. Net Income [Text Block] Non-NEOs Non-NEOs [Member] Schedule of Calculation of Basic and Diluted Net Income Per Share Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Vesting period (In years) Share-Based Compensation Arrangement by Share-Based Payment Award, Award Vesting Period Rule 10b5-1 Arrangement Adopted Rule 10b5-1 Arrangement Adopted [Flag] Awards Close in Time to MNPI Disclosures Awards Close in Time to MNPI Disclosures [Table] Stock-based compensation capitalized in development of capitalized software and asset additions in exchange for liabilities Share-Based Compensation Capitalized In Development Of Capitalized Software And Asset Additions In Exchange For Liabilities Share-Based Compensation Capitalized In Development Of Capitalized Software And Asset Additions In Exchange For Liabilities Accounts receivable, expected credit losses Accounts Receivable, Allowance for Credit Loss, Current Conversion ratio Debt Instrument, Convertible, Conversion Ratio Pay vs Performance Disclosure [Line Items] Line of Credit Facility [Table] Line of Credit Facility [Table] Peer Group Total Shareholder Return Amount Peer Group Total Shareholder Return Amount Services revenue Services Revenue [Member] Services Revenue [Member] Non-Rule 10b5-1 Arrangement Adopted Non-Rule 10b5-1 Arrangement Adopted [Flag] Vesting of restricted stock units, net of shares withheld (in shares) Stock Issued During Period, Shares, Restricted Stock Award, Net of Forfeitures Fair Value Measurements Fair Value Disclosures [Text Block] Proceeds from exercise of stock options Proceeds from Stock Options Exercised Value of Shares Repurchased Stock Repurchased And Retired During Period, Value, Including Broker Fees Stock Repurchased And Retired During Period, Value, Including Broker Fees 2021 Capped Call Transactions 2021 Capped Call Transactions [Member] 2021 Capped Call Transactions 2021 Notes 2021 Notes Convertible Senior Notes Due 2028 [Member] Convertible Senior Notes Due 2028 Restructuring and Related Activities [Abstract] Restructuring and Related Activities [Abstract] Unrealized gains on investments, net of tax expense of $353, $130, $266, and $260, respectively OCI, Debt Securities, Available-for-Sale, Unrealized Holding Gain (Loss), before Adjustment, after Tax Award Timing Disclosures [Line Items] Other Performance Measure, Amount Other Performance Measure, Amount Schedule of Unvested RSU Activity Schedule of Nonvested Restricted Stock Units Activity [Table Text Block] Portion at Fair Value Measurement Portion at Fair Value Measurement [Member] Common stock, shares outstanding (in shares) Beginning balance (in shares) Ending balance (in shares) Common Stock, Shares, Outstanding Pass-through marketplace tax collection obligation Sales and Excise Tax Payable, Current Number of shares available for grant (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Available for Grant Schedule of Capped Call Transactions Schedule of Capped Call Transactions [Table Text Block] Schedule of Capped Call Transactions Revenue from Contract with Customer [Abstract] Revenue from Contract with Customer [Abstract] Deferred revenue Contract with Customer, Liability, Current Plan Name [Domain] Plan Name [Domain] Other assets Other Assets, Noncurrent Entity Tax Identification Number Entity Tax Identification Number Number of positions eliminated (percentage) Restructuring and Related Cost, Number of Positions Eliminated, Inception to Date Percent Schedule of Debt Schedule of Long-Term Debt Instruments [Table Text Block] Cumulative translation adjustment Disposal Group, Including Discontinued Operation, Foreign Currency Translation Gains (Losses) October 2024 Stock Repurchase Program October 2024 Stock Repurchase Program [Member] October 2024 Stock Repurchase Program Corporate bonds Corporate Bond Securities [Member] Money market funds Money Market Funds [Member] Fred Wilson November 2023 Plan [Member] Fred Wilson November 2023 Plan Add back interest expense, net of tax attributable to assumed conversion of convertible senior notes Interest on Convertible Debt, Net of Tax Net cash provided by operating activities Net Cash Provided by (Used in) Operating Activities Cash flows from operating activities Net Cash Provided by (Used in) Operating Activities [Abstract] Taxes payable Taxes Payable, Current Plan Name [Axis] Plan Name [Axis] Vendor accruals Vendor Accrual, Current Vendor Accrual, Current Equity Components [Axis] Equity Components [Axis] Award Timing Method Award Timing Method [Text Block] Trading Arrangements, by Individual Trading Arrangements, by Individual [Table] FairÂ Value Debt Securities, Available-for-Sale Share Repurchase Program [Table] Share Repurchase Program [Table] Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Insider Trading Policies and Procedures [Line Items] Use of Estimates Use of Estimates, Policy [Policy Text Block] Adjustment to Compensation, Amount Adjustment to Compensation Amount Payables and Accruals [Abstract] Payables and Accruals [Abstract] Compensation Amount Outstanding Recovery Compensation Amount Reclassification adjustment out of accumulated other comprehensive loss Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Reclassification Adjustment from AOCI, Realized upon Sale or Liquidation, Net of Tax Supplemental non-cash disclosures: Cash Flow, Noncash Investing and Financing Activities Disclosure [Abstract] Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table Aggregate Change in Present Value of Accumulated Benefit for All Pension Plans Reported in Summary Compensation Table [Member] Entity Small Business Entity Small Business Accrued Expenses Accounts Payable and Accrued Liabilities Disclosure [Text Block] Company Selected Measure Amount Company Selected Measure Amount Schedule of Restructuring and Other Exit Costs Restructuring and Related Costs [Table Text Block] Payment of debt issuance costs Payments of Debt Issuance Costs Tabular List, Table Tabular List [Table Text Block] Level 3 Fair Value, Inputs, Level 3 [Member] Loss on sale of business Loss on sale Gain (Loss) on Disposition of Business Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items] Marketing Selling and Marketing Expense [Member] Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table Aggregate Grant Date Fair Value of Equity Award Amounts Reported in Summary Compensation Table [Member] Accrued expenses Total accrued expenses Accrued Liabilities, Current Outstanding stock-based compensation awards excluded from net income per diluted share because their effect would have been anti-dilutive (in shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Cash payments Payments for Restructuring Maximum unrestricted cash Debt Instrument, Maximum Unrestricted Cash Debt Instrument, Maximum Unrestricted Cash Credit Facility [Domain] Credit Facility [Domain] Cash, cash equivalents, and restricted cash at beginning of period Cash and cash equivalents at end of period Total cash, cash equivalents, and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Current assets: Assets, Current [Abstract] Goodwill Goodwill Payment of tax obligations on vested equity awards Payment, Tax Withholding, Share-Based Payment Arrangement Stock repurchase program, authorized amount Share Repurchase Program, Authorized, Amount Forgone Recovery due to Disqualification of Tax Benefits, Amount Forgone Recovery due to Disqualification of Tax Benefits, Amount Credit Agreement Credit Agreement [Member] Credit Agreement [Member] Product and Service [Domain] Product and Service [Domain] Employee Stock Option Share-Based Payment Arrangement, Option [Member] Vested (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Vested in Period, Weighted Average Grant Date Fair Value Fair Value Disclosures [Abstract] Fair Value Disclosures [Abstract] One-Month Adjusted Term SOFR Plus 1% One-Month Adjusted Term SOFR Plus 1% [Member] One-Month Adjusted Term SOFR Plus 1% Other financing, net Proceeds from (Payments for) Other Financing Activities Comprehensive income Comprehensive Income (Loss), Net of Tax, Attributable to Parent Security Exchange Name Security Exchange Name Basis spread on variable rate Debt Instrument, Basis Spread on Variable Rate Award Type [Axis] Award Type [Axis] Shares Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Number of Shares [Roll Forward] Asset Impairment Charges Asset Impairment Charges [Text Block] Total liabilities Liabilities Convertible Debt Convertible Debt [Member] Common stock, par value (in dollars per share) Common Stock, Par or Stated Value Per Share Forgone Recovery, Explanation of Impracticability Forgone Recovery, Explanation of Impracticability [Text Block] Product development Research and Development Expense Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table] Revolving Credit Facility Revolving Credit Facility [Member] Expiration Date Trading Arrangement Expiration Date Cash flows from investing activities Net Cash Provided by (Used in) Investing Activities [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Total Shareholder Return Amount Total Shareholder Return Amount Non-current liabilities Increase (Decrease) in Operating Liabilities, Noncurrent Increase (Decrease) in Operating Liabilities, Noncurrent Common stock, shares issued (in shares) Common Stock, Shares, Issued Threshold consecutive trading days Debt Instrument, Convertible, Threshold Consecutive Trading Days Equity Awards Adjustments, Footnote Equity Awards Adjustments, Footnote [Text Block] Line of credit, maximum borrowing capacity Line of Credit Facility, Maximum Borrowing Capacity Insider Trading Policies and Procedures Adopted Insider Trading Policies and Procedures Adopted [Flag] Subsequent Event [Line Items] Subsequent Event [Line Items] Exercise of vested options (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercises in Period Debt Instrument [Line Items] Debt Instrument [Line Items] Named Executive Officers, Footnote Named Executive Officers, Footnote [Text Block] Product development Research and Development Expense

[Member] Finite-lived intangible assets impairment Goodwill and Intangible Asset Impairment Common stock, shares authorized (in shares) Common Stock, Shares Authorized Property and equipment, accumulated depreciation and amortization Property, Plant, and Equipment and Finance Lease Right-of-Use Asset, Accumulated Depreciation and Amortization Basis of Presentation Basis of Accounting, Policy [Policy Text Block] Diluted (in shares) Weighted average common shares outstanding - diluted (in shares) Weighted Average Number of Shares Outstanding, Diluted Other comprehensive income (loss): Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent [Abstract] MNPI Disclosure Timed for Compensation Value MNPI Disclosure Timed for Compensation Value [Flag] Long-term Debt, Type [Axis] Long-Term Debt, Type [Axis] Total stockholdersâ€™ deficit Beginning balance Ending balance Equity, Attributable to Parent Settlement of convertible senior notes Repayments of Convertible Debt Total other comprehensive income (loss) Other comprehensive income (loss) Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Accounts receivable, net of expected credit losses of $7,543 and $10,149 as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively Accounts Receivable, after Allowance for Credit Loss, Current Conversion price (in dollars per share) Debt Instrument, Convertible, Conversion Price Nicholas Daniel [Member] Nicholas Daniel Fair Value Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer Number of shares authorized (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Authorized Asset impairment charges Asset Impairment Charges Long-term debt, net Long-Term Debt Pension Adjustments Prior Service Cost Pension Adjustments Prior Service Cost [Member] Marketplace revenue Marketplace Revenue [Member] Marketplace Revenue [Member] Document Fiscal Period Focus Document Fiscal Period Focus All Executive Categories All Executive Categories [Member] Dilutive effect of outstanding stock-based compensation awards (in shares) Incremental Common Shares Attributable to Dilutive Effect of Share-Based Payment Arrangements Convertible Senior Notes Convertible Debt Securities [Member] Changed Peer Group, Footnote Changed Peer Group, Footnote [Text Block] ASSETS Assets [Abstract] Document Type Document Type Commitment fee amount Line of Credit Facility, Commitment Fee Percentage Annual effective interest rate Debt Instrument, Interest Rate, Effective Percentage Commercial paper Commercial Paper [Member] Pension Benefits Adjustments, Footnote Pension Benefits Adjustments, Footnote [Text Block] Total Shareholder Return Vs Peer Group Total Shareholder Return Vs Peer Group [Text Block] Average Price Paid per Share (in dollars per share) Shares Acquired, Average Cost Per Share Vested (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Vested in Period Cost Debt Securities, Available-for-Sale, Amortized Cost Subsequent Event [Table] Subsequent Event [Table] Maximum Maximum [Member] Equity Valuation Assumption Difference, Footnote Equity Valuation Assumption Difference, Footnote [Text Block] Intangible assets, net of accumulated amortization of $158,367 and $125,932 as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively Finite-Lived Intangible Assets, Net Accounts payable Accounts Payable, Current Current Fiscal Year End Date Current Fiscal Year End Date Statistical Measurement [Axis] Statistical Measurement [Axis] PEO Name PEO Name Non-Rule 10b5-1 Arrangement Terminated Non-Rule 10b5-1 Arrangement Terminated [Flag] Income before income taxes Income (Loss) from Continuing Operations before Income Taxes, Noncontrolling Interest Stock-based compensation (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Shares Issued in Period Non-PEO NEO Average Total Compensation Amount Non-PEO NEO Average Total Compensation Amount Award Type [Domain] Award Type [Domain] Name Outstanding Recovery, Individual Name Disaggregation of Revenue [Line Items] Disaggregation of Revenue [Line Items] Compensation Actually Paid vs. Company Selected Measure Compensation Actually Paid vs. Company Selected Measure [Text Block] Deferred tax assets Deferred Income Tax Assets, Net Non-PEO NEO Non-PEO NEO [Member] Additional Paid-in Capital Additional Paid-in Capital [Member] Finance lease obligationsâ€"net of current portion Finance Lease, Liability, Noncurrent Award Timing Predetermined Award Timing Predetermined [Flag] Subsequent Event Type [Domain] Subsequent Event Type [Domain] One-Month Adjusted Term SOFR One-Month Adjusted Term SOFR [Member] One-Month Adjusted Term SOFR Restricted cash Restricted Cash, Noncurrent Recently Issued Accounting Pronouncements New Accounting Pronouncements, Policy [Policy Text Block] Diluted (in dollars per share) Net income per share attributable to common stockholdersâ€"diluted (in dollars per share) Earnings Per Share, Diluted Fred Wilson August 2024 Plan [Member] Fred Wilson August 2024 Plan Finite-lived intangible assets, accumulated amortization Finite-Lived Intangible Assets, Accumulated Amortization Name Measure Name Entity Interactive Data Current Entity Interactive Data Current Restatement does not require Recovery Restatement Does Not Require Recovery [Text Block] Property and equipment impairment Tangible Asset Impairment Charges Vesting percentage Share-Based Compensation Arrangement by Share-Based Payment Award, Award Vesting Rights, Percentage Reducing of positions (percentage) Restructuring and Related Cost, Number of Positions Eliminated, Period Percent Lease assets obtained in exchange for new lease liabilities Right-Of-Use Asset Obtained In Exchange For Lease Liability Right-Of-Use Asset Obtained In Exchange For Lease Liability Redemption price percent Debt Instrument, Redemption Price, Percentage of Principal Amount Redeemed Cash paid for income taxes, net of refunds Income Taxes Paid Schedule of Fair Values Companyâ€™s Investments Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Table Text Block] Disaggregation of Revenue [Table] Disaggregation of Revenue [Table] Statement of Financial Position [Abstract] Statement of Financial Position [Abstract] Restructuring and Other Exit Costs Restructuring and Related Activities Disclosure [Text Block] Stock-based compensation expense Share-Based Payment Arrangement, Noncash Expense Measured at NAV Fair Value Measured at Net Asset Value Per Share [Member] Unrecognized tax benefits, period decrease Unrecognized Tax Benefits, Period Increase (Decrease) Marketing Selling and Marketing Expense (Provision) benefit for income taxes Income Tax Expense (Benefit) Debt instrument, interest rate (as a percent) Debt Instrument, Interest Rate, Stated Percentage Short-term investments Debt Securities, Available-for-Sale, Current Supplemental cash flow disclosures: Supplemental Cash Flow Information [Abstract] Total unrecognized compensation, period of recognition (in years) Share-Based Payment Arrangement, Nonvested Award, Cost Not yet Recognized, Period for Recognition Net income attributable to common stockholdersâ€"diluted Net Income (Loss) Available to Common Stockholders, Diluted Revenue Revenue from Contract with Customer, Excluding Assessed Tax Other (expense) income, net Nonoperating Income (Expense) Statement of Comprehensive Income [Abstract] Statement of Comprehensive Income [Abstract] Effective income tax rate (as a percent) Effective Income Tax Rate Reconciliation, Percent Net cash used in investing activities Net Cash Provided by (Used in) Investing Activities Income from operations Operating Income (Loss) Variable Rate [Domain] Variable Rate [Domain] Total liabilities and stockholdersâ€™ deficit Liabilities and Equity Subsequent Event Subsequent Events [Text Block] Rule 10b5-1 Arrangement Terminated Rule 10b5-1 Arrangement Terminated [Flag] All Adjustments to Compensation All Adjustments to Compensation [Member] Employee compensation-related liabilities Employee-related Liabilities, Current Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Additional paid-in capital Additional Paid in Capital Severance and employee-related benefits Restructuring Charges Cost of revenue Cost of Revenue [Member] Cost of Revenue [Member] Commitments and Contingencies Disclosure [Abstract] Commitments and Contingencies Disclosure [Abstract] Schedule of Earnings Per Share, Basic, by Common Class, Including Two Class Method [Table] Earnings Per Share, Basic, by Common Class, Including Two-Class Method [Table] Underlying Security Market Price Change Underlying Security Market Price Change, Percent Individual: Individual [Axis] Vesting of restricted stock units, net of shares withheld Stock Issued During Period, Value, Restricted Stock Award, Net of Forfeitures Accumulated Other Comprehensive Loss AOCI Attributable to Parent [Member] 2019 Capped Call Transactions 2019 Capped Call Transactions [Member] 2019 Capped Call Transactions Long-term Debt, Type [Domain] Long-Term Debt, Type [Domain] Product and Service [Axis] Product and Service [Axis] Entity Address, State or Province Entity Address, State or Province Statement [Line Items] Statement [Line Items] 2020 Capped Call Transactions 2020 Capped Call Transactions [Member] 2020 Capped Call Transactions Adjusted Term SOFR, Adjusted Adjusted Term SOFR, Adjusted [Member] Adjusted Term SOFR, Adjusted Erroneous Compensation Analysis Erroneous Compensation Analysis [Text Block] Operating expenses: Operating Expenses [Abstract] Compensation Actually Paid vs. Total Shareholder Return Compensation Actually Paid vs. Total Shareholder Return [Text Block] Financial Instruments [Domain] Financial Instruments [Domain] Non-current assets Increase (Decrease) in Operating Assets, Noncurrent Increase (Decrease) in Operating Assets, Noncurrent Beginning balance, Unvested (in dollars per share) Ending balance, Unvested (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value LIABILITIES AND STOCKHOLDERSâ€™ DEFICIT Liabilities and Equity [Abstract] Share Repurchase Program [Line Items] Share Repurchase Program [Line Items] Minimum Minimum [Member] Restatement Determination Date Restatement Determination Date Fair Value Estimate of Fair Value Measurement [Member] Unamortized debt issuance costs Unamortized Debt Issuance Expense Available-for-sale debt securities, investment maturity Debt Securities, Available-for-Sale, Term Long-term investments Debt Securities, Available-for-Sale, Noncurrent Adoption Date Trading Arrangement Adoption Date Pay vs Performance Disclosure Pay vs Performance Disclosure [Table] 12 Months or Greater Debt Securities, Available-For-Sale, Continuous Unrealized Loss Position, 12 Months Or Longer [Abstract] Debt Securities, Available-For-Sale, Continuous Unrealized Loss Position, 12 Months Or Longer Erroneously Awarded Compensation Recovery Erroneously Awarded Compensation Recovery [Table] Principal, net of conversion notices Debt Instrument, Face Amount, Net Of Conversion Notices Debt Instrument, Face Amount, Net Of Conversion Notices Provision for expected credit losses Accounts Receivable, Credit Loss Expense (Reversal) Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year Change in Fair Value as of Vesting Date of Prior Year Equity Awards Vested in Covered Year [Member] Exercise Price Award Exercise Price Net Income Per Share Earnings Per Share [Text Block] Arrangement Duration Trading Arrangement Duration Subsequent Event Subsequent Event [Member] Exercise of vested options Stock Issued During Period, Value, Stock Options Exercised Schedule of Maturities of Convertible Notes Convertible Debt [Table Text Block] Stockholdersâ€™ deficit: Equity, Attributable to Parent [Abstract] Granted (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period, Weighted Average Grant Date Fair Value Fair Value Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months Peer Group Issuers, Footnote Peer Group Issuers, Footnote [Text Block] Material Terms of Trading Arrangement Material Terms of Trading Arrangement [Text Block] All Individuals All Individuals [Member] Reporting Unit [Axis] Reporting Unit [Axis] PEO PEO [Member] Variable Rate [Axis] Variable Rate [Axis] Income Tax Disclosure [Abstract] Income Tax Disclosure [Abstract] Name Trading Arrangement, Individual Name Statement of Stockholders' Equity [Abstract] Statement of Stockholders' Equity [Abstract] Gross Unrealized Holding Gain Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Total unrecognized compensation Share-Based Payment Arrangement, Nonvested Award, Excluding Option, Cost Not yet Recognized, Amount Development of internal-use software Payments to Develop Software Third-party managed funds Third-Party Managed Funds [Member] Third-Party Managed Funds Income Statement, Balance Sheet and Additional Disclosures by Disposal Groups, Including Discontinued Operations [Line Items] Income Statement, Balance Sheet and Additional Disclosures by Disposal Groups, Including Discontinued Operations [Line Items] Settlement of capped call Settlement of Capped Call, Value Settlement of Capped Call, Value Funds receivable and seller accounts Funds Receivable and Seller Accounts, Current Funds Receivable and Seller Accounts, Current Awards Close in Time to MNPI Disclosures, Table Awards Close in Time to MNPI Disclosures [Table Text Block] Disposal Groups, Including Discontinued Operations [Table] Disposal Groups, Including Discontinued Operations [Table] Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year Prior Year End Fair Value of Equity Awards Granted in Any Prior Year that Fail to Meet Applicable Vesting Conditions During Covered Year [Member] Cash and Cash Equivalents Cash and Cash Equivalents, Fair Value Disclosure Decrease in unrecognized tax benefits Decrease in Unrecognized Tax Benefits is Reasonably Possible Aggregate Erroneous Compensation Amount Aggregate Erroneous Compensation Amount Local Phone Number Local Phone Number Aggregate Erroneous Compensation Not Yet Determined Aggregate Erroneous Compensation Not Yet Determined [Text Block] Fred Wilson August 2024 Plan, Common Stock, Gotham Gives Inc. [Member] Fred Wilson August 2024 Plan, Common Stock, Gotham Gives Inc. Total operating expenses Operating Expenses Deferred tax liabilities Deferred Income Tax Liabilities, Net Changes in operating assets and liabilities (net of impact of sale of business): Increase (Decrease) in Operating Capital [Abstract] Fred Wilson August 2024 Plan, Common Stock, Solomon Wilson Family Foundation [Member] Fred Wilson August 2024 Plan, Common Stock, Solomon Wilson Family Foundation PEO Total Compensation Amount PEO Total Compensation Amount Schedule of Accrued Liabilities Schedule of Accrued Liabilities [Table Text Block] Income Statement Location [Axis] Statement of Income Location, Balance [Axis] Share Repurchase Program [Domain] Share Repurchase Program [Domain] Commitments and Contingencies Commitments and Contingencies Disclosure [Text Block] Debt Disclosure [Abstract] Debt Disclosure [Abstract] Loans receivable - held for investment Loans Receivable - Held For Investments [Member] Loans Receivable - Held For Investments Common Stock Common Stock [Member] Measure: Measure [Axis] Preferred stock, shares authorized (in shares) Preferred Stock, Shares Authorized Forgone Recovery due to Expense of Enforcement, Amount Forgone Recovery due to Expense of Enforcement, Amount Entity Emerging Growth Company Entity Emerging Growth Company Settlement of capped call (in shares) Settlement of Capped Call, Shares Settlement of Capped Call, Shares Entity Central Index Key Entity Central Index Key General and administrative General and Administrative Expense [Member] Non-GAAP Measure Description Non-GAAP Measure Description [Text Block] Discontinued Operations and Disposal Groups [Abstract] Non-PEO NEO Average Compensation Actually Paid Amount Non-PEO NEO Average Compensation Actually Paid Amount June 2023 Stock Repurchase Program June 2023 Stock Repurchase Program [Member] June 2023 Stock Repurchase Program Stockholdersâ€™ Deficit Equity [Text Block] Award Timing, How MNPI Considered Award Timing, How MNPI Considered [Text Block] Equity Component [Domain] Equity Component [Domain] Preferred stock, par value (in dollars per share) Preferred Stock, Par or Stated Value Per Share Financial Instrument [Axis] Financial Instrument [Axis] Bridge Loan Bridge Loan [Member] Fair Value, Inputs, Level 1, Level 2, and Level 3 Fair Value, Inputs, Level 1, Level 2, and Level 3 [Member] Reconciliation of cash, cash equivalents, and restricted cash Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents [Abstract] Current assets Increase (Decrease) in Operating Assets, Current Increase (Decrease) in Operating Assets, Current Additional 402(v) Disclosure Additional 402(v) Disclosure [Text Block] Stock-based compensation APIC, Share-Based Payment Arrangement, Increase for Cost Recognition Entity Shell Company Entity Shell Company Measurement Basis [Axis] Measurement Basis [Axis] Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Initial Cap Price per Share (in dollars per share) Transaction Price Cap Transaction Price Cap Title Trading Arrangement, Individual Title Statement [Table] Statement [Table] Interest expense Interest Expense, Debt Earnings Per Share, Basic, by Common Class, Including Two Class Method [Line Items] Earnings Per Share, Basic, by Common Class, Including Two Class Method [Line Items] Unrecognized tax benefits Unrecognized Tax Benefits City Area Code City Area Code Marla Blow [Member] Marla Blow Current liabilities: Liabilities, Current [Abstract] Fred Wilson [Member] Fred Wilson Schedule of Class of Treasury Stock Activity Of Shares Repurchased And Retired [Table Text Block] Activity of Shares Repurchased and Retired [Table Text Block] Insider Trading Policies and Procedures Not Adopted Insider Trading Policies and Procedures Not Adopted [Text Block] Level 1 Fair Value, Inputs, Level 1 [Member] Total current assets Assets, Current Statement of Cash Flows [Abstract] Statement of Cash Flows [Abstract] Repurchase of stock Payments for Repurchase of Common Stock Schedule of Long-term Debt Instruments [Table] Schedule of Long-Term Debt Instruments [Table] Weighted-Average Grant Date Fair Value Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Weighted Average Grant Date Fair Value [Abstract] Restructuring and Other Exit Costs Restructuring Reserve [Roll Forward] Subsequent Event Type [Axis] Subsequent Event Type [Axis] Income Taxes Income Tax Disclosure [Text Block] Basis of Presentation and Summary of Significant Accounting Policies Organization, Consolidation and Presentation of Financial Statements Disclosure and Significant Accounting Policies [Text Block] Stock repurchase Stock Repurchased and Retired During Period, Value Cap Price Premium Cap Premium Percentage Over Reported Sales Price Cap Premium Percentage Over Reported Sales Price Net income per share attributable to common stockholders: Earnings Per Share [Abstract] Numerator: Net Income (Loss) Attributable to Parent [Abstract] Equity [Abstract] Equity [Abstract] Accumulated deficit Retained Earnings (Accumulated Deficit) U.S. agency securities Agency Securities [Member] Stock repurchase (in shares) Shares Repurchased (in shares) Stock Repurchased and Retired During Period, Shares General and administrative General and Administrative Expense Organization, Consolidation and Presentation of Financial Statements [Abstract] Organization, Consolidation and Presentation of Financial Statements [Abstract] Aggregate Available Trading Arrangement, Securities Aggregate Available Amount Equity Awards Adjustments Equity Awards Adjustments [Member] Net cash used in financing activities Net Cash Provided by (Used in) Financing Activities Underlying Securities Award Underlying Securities Amount Credit Facility [Axis] Credit Facility [Axis] Funds payable and amounts due to sellers Funds Payable and

Amounts Due to Sellers, Current Funds Payable and Amounts Due to Sellers, Current Amendment Flag Amendment Flag Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table] Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table] Long-term debt, fair value Long-Term Debt, Fair Value Carrying Value Reported Value Measurement [Member] Entity Registrant Name Entity Registrant Name Adjustment to Non-PEO NEO Compensation Footnote Adjustment to Non-PEO NEO Compensation Footnote [Text Block] Stock Appreciation Rights (SARs) Stock Appreciation Rights (SARs) [Member] Depreciation and amortization expense Depreciation, Depletion and Amortization Gross profit Gross Profit Cumulative translation adjustment Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Adjustment, Net of Tax, Portion Attributable to Parent Fair Value as of Grant Date Award Grant Date Fair Value Subsequent Events [Abstract] Subsequent Events [Abstract] Level 2 Fair Value, Inputs, Level 2 [Member] Debt Debt Disclosure [Text Block] Fair Value Hierarchy and NAV [Domain] Fair Value Hierarchy and NAV [Domain] Recovery of Erroneously Awarded Compensation Disclosure [Line Items] Principal Debt Instrument, Face Amount Schedule of Disaggregation of Revenue Disaggregation of Revenue [Table Text Block] Entity Address, Postal Zip Code Entity Address, Postal Zip Code Schedule of Stock-based Compensation Expense Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table Text Block] Basis of Consolidation Consolidation, Policy [Policy Text Block] Restatement Determination Date: Restatement Determination Date [Axis] Title of 12(b) Security Title of 12(b) Security Common stock ($0.001 par value, 1,400,000 shares authorized as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023; 112,848 and 119,069 shares issued and outstanding as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively) Common Stock, Value, Issued Share-based Payment Arrangement [Abstract] Share-Based Payment Arrangement [Abstract] U.S. Government securities US Government Debt Securities [Member] Cash and cash equivalents Cash and Cash Equivalents, at Carrying Value Certificate of deposit Certificate of deposit Certificates of Deposit [Member] Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested Year-over-Year Change in Fair Value of Equity Awards Granted in Prior Years That are Outstanding and Unvested [Member] Threshold trading days Debt Instrument, Convertible, Threshold Trading Days Forfeited/Cancelled (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Forfeitures, Weighted Average Grant Date Fair Value Cash flows from financing activities Net Cash Provided by (Used in) Financing Activities [Abstract] Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested Year-end Fair Value of Equity Awards Granted in Covered Year that are Outstanding and Unvested [Member] Preferred stock ($0.001 par value, 25,000 shares authorized as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023) Preferred Stock, Value, Issued Sales and maturities of investments Proceeds from Sale, Maturity and Collection of Investments Reporting Unit [Domain] Reporting Unit [Domain] Line of credit facility, amount outstanding Line of Credit Facility, Fair Value of Amount Outstanding Fair Value Measurement [Domain] Fair Value Measurement [Domain] Basic (in dollars per share) Net income per share attributable to common stockholdersâ€”basic (in dollars per share) Earnings Per Share, Basic Adjustment To PEO Compensation, Footnote Adjustment To PEO Compensation, Footnote [Text Block] Award Timing MNPI Disclosure Award Timing MNPI Disclosure [Text Block] Property and equipment, net of accumulated depreciation and amortization of $292,136 and $244,052 as of SeptemberÂ 30, 2024 and DecemberÂ 31, 2023, respectively Property, Plant, and Equipment and Finance Lease Right-of-Use Asset, after Accumulated Depreciation and Amortization Payments on finance lease obligations Finance Lease, Principal Payments Aggregate Pension Adjustments Service Cost Aggregate Pension Adjustments Service Cost [Member] Compensation Actually Paid vs. Other Measure Compensation Actually Paid vs. Other Measure [Text Block] Schedule of Unrealized Loss and Fair Value of Debt Securities Available-for-Sale Debt Securities, Available-for-Sale, Unrealized Loss Position, Fair Value [Table Text Block] Total current liabilities Liabilities, Current Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year Vesting Date Fair Value of Equity Awards Granted and Vested in Covered Year [Member] Share Repurchase Program [Axis] Share Repurchase Program [Axis] Total assets Assets Granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Grants in Period Purchases of property and equipment Payments to Acquire Property, Plant, and Equipment Other liabilities Other Liabilities, Noncurrent Forgone Recovery due to Violation of Home Country Law, Amount Forgone Recovery due to Violation of Home Country Law, Amount Commitments and contingencies (Note 10) Commitments and Contingencies Interval vesting period Share-Based Compensation Arrangement By Share-Based Payment Award, Interval Vesting Period Share-Based Compensation Arrangement By Share-Based Payment Award, Interval Vesting Period Termination Date Trading Arrangement Termination Date Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Threshold percentage of stock price trigger Debt Instrument, Convertible, Threshold Percentage of Stock Price Trigger Stock-Based Compensation Share-Based Payment Arrangement [Text Block] 2019 Notes 2019 Notes Convertible Senior Notes Due 2026 [Member] Convertible Senior Notes Due 2026 [Member] Entity Address, City or Town Entity Address, City or Town Debt Instrument [Axis] Debt Instrument [Axis] Schedule of Estimated Fair Value Liability Component Schedule of Carrying Values and Estimated Fair Values of Debt Instruments [Table Text Block] Stock-based compensation expense Share-Based Payment Arrangement, Expense Sale of Business Disposal Groups, Including Discontinued Operations, Disclosure [Text Block] Net income Net income Net Income (Loss) Net Income (Loss) Attributable to Parent Trading Arrangement: Trading Arrangement [Axis] Settlement of convertible senior notes, net of taxes Stock Issued During Period, Value, Conversion of Convertible Securities Pay vs Performance Disclosure, Table Pay vs Performance [Table Text Block] Forfeited/Cancelled (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Forfeited in Period Line of credit facility, current borrowing capacity Line of Credit Facility, Current Borrowing Capacity Equity Awards Adjustments, Excluding Value Reported in Compensation Table Equity Awards Adjustments, Excluding Value Reported in the Compensation Table [Member] 2024 Equity Incentive Plan Two Thousand Twenty Four Equity Incentive Plan [Member] Two Thousand Twenty Four Equity Incentive Plan Dividends or Other Earnings Paid on Equity Awards not Otherwise Reflected in Total Compensation for Covered Year Dividends or Other Earnings Paid on Equity Awards not Otherwise Reflected in Total Compensation for Covered Year [Member] Entity File Number Entity File Number Revenue Revenue from Contract with Customer [Text Block] Document Fiscal Year Focus Document Fiscal Year Focus Income Statement [Abstract] Income Statement [Abstract] Entity Address, Address Line One Entity Address, Address Line One Weighted-average common shares outstanding: Weighted Average Number of Shares Outstanding Reconciliation [Abstract] Less than 12 Months Debt Securities, Available-For-Sale, Continuous Unrealized Loss Position, Less Than 12 Months [Abstract] Debt Securities, Available-For-Sale, Continuous Unrealized Loss Position, Less Than 12 Months Debt Instrument, Name [Domain] Debt Instrument, Name [Domain] Effect of exchange rate changes on cash Effect of Exchange Rate on Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Continuing Operations Name Forgone Recovery, Individual Name Document Period End Date Document Period End Date Deferred benefit for income taxes Increase (Decrease) in Deferred Income Taxes Finance lease obligationsâ€”current Finance Lease, Liability, Current Other non-cash income, net Other Noncash Income (Expense) Award Timing MNPI Considered Award Timing MNPI Considered [Flag] Beginning balance, Unvested (in shares) Ending balance, Unvested (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Number Insider Trading Arrangements [Line Items] Line of Credit Facility [Line Items] Line of Credit Facility [Line Items] Outstanding Aggregate Erroneous Compensation Amount Outstanding Aggregate Erroneous Compensation Amount PEO Actually Paid Compensation Amount PEO Actually Paid Compensation Amount Denominator: Dilutive Securities, Effect on Basic Earnings Per Share [Abstract] Cost of revenue Cost of Revenue Revenue recognized in the period Contract with Customer, Liability, Revenue Recognized Adjustment to Compensation: Adjustment to Compensation [Axis] Prepaid and other current assets Prepaid Expense and Other Assets, Current Debt Securities, Available-for-Sale, Unrealized Loss Position [Line Items] Debt Securities, Available-for-Sale, Unrealized Loss Position [Line Items] Reclassifications Reclassification, Comparability Adjustment [Policy Text Block] Document Transition Report Document Transition Report Document Quarterly Report Document Quarterly Report Fair Value, Recurring and Nonrecurring [Table] Fair Value, Recurring and Nonrecurring [Table] Accumulated other comprehensive loss Accumulated Other Comprehensive Income (Loss), Net of Tax Entity Current Reporting Status Entity Current Reporting Status Accumulated Deficit Retained Earnings [Member] Pension Adjustments Service Cost Pension Adjustments Service Cost [Member] 2020 Notes 2020 Notes Convertible Senior Notes Due 2027 [Member] Convertible Senior Notes Due 2027 Member Basic (in shares) Weighted average common shares outstandingâ€”basic (in shares) Weighted Average Number of Shares Outstanding, Basic Stock Price or TSR Estimation Method Stock Price or TSR Estimation Method [Text Block] Unrealized gains on investments, net of tax benefit OCI, Debt Securities, Available-for-Sale, Unrealized Holding Gain (Loss), before Adjustment, Tax Gross Unrealized Holding Loss Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, 12 Months or Longer, Accumulated Loss Elo7 Elo7 [Member] Elo7 RSUs Restricted Stock Units (RSUs) [Member] Increase (Decrease) in Stockholders' Equity [Roll Forward] Increase (Decrease) in Stockholders' Equity [Roll Forward] Executive Category: Executive Category [Axis] Purchases of investments Payments to Acquire Investments Name Awards Close in Time to MNPI Disclosures, Individual Name Gross Unrealized Holding Loss Debt Securities, Available-for-Sale, Continuous Unrealized Loss Position, Less than 12 Months, Accumulated Loss Entity Filer Category Entity Filer Category Beginning balance Ending balance Restructuring Reserve Income Statement Location [Domain] Statement of Income Location, Balance [Domain] Dilutive effect of assumed conversion of convertible senior notes (in shares) Incremental Common Shares Attributable to Dilutive Effect of Conversion of Debt Securities Letter of Credit Letter of Credit [Member] Company Selected Measure Name Company Selected Measure Name EX-101.PRE 11 etsy-20240930_pre.xml XBRL TAXONOMY EXTENSION PRESENTATION 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M6\+K%+V9/5;!:^TEC"';H@;B&L#*V5M_J)G-YY8,9$(2E4?G_0A^CNNY+EH\ MQD$LF2(!D?U=_K)_I?+^^ZZ7U'G[1(F9)9423W,VR5UJ\^Z-A=5RW7MZ;?Z#F M!IM_2.KW E^S^;:
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M7G%O_"O]UQ_NR_Z+3Z%T*KK'K^I::O0V1#0Z=^[][^HM0_42GMEGYU-/_?FI M?4?_ +7?]:_):NJ4)3AC'AH5$[PC M+]*+Y_9TVWI77,7&M<'@74OK>! 3RA_P!"+1ZW19D=)RZ:@76.
MJ=M:.21[M@_KQM7"]+ZE;T[+9E@T@/$%KV'0/8Z"6[OS?HMD+G>K_5*K^L<[]C A[,K)<3J[V^ZESOSMN_ XM,Y[[ELLY0S83^LQ]/X,GP[FL,(S
MP9_YO)U_1U],A)TNG==Z;U&&T6[;&;CS19[;/\W__ *UO4G='PW=5;U7W#(8W M; /L.CJ]SFQ]/8_:N#SNFYN"\,S*37)]C^6$_P BUOMW?^"+8Z!]9Q> MAKG_ *XX/K8#,QH]^*[W?\6^&O\
\U_IO4_Q'#'[F D?-C]8\OTFO\+S^WS B M?ER^@_WOT$_U3S?M/265.,V8I-)_JCW4_P#@3FL_L+86W9_;9+Z_\ H^JQ;OUMZ@,7I;J6F+L,^F/$,^E>[_MO]'_U MU#E>:'W3W);XAPR\X_X+_
(R>;Y0_?O;CMF(G'RG_P#B>MR^A-=UCZP7]4L' MZ*D[ZP?$CTL9L?R*6^I_QBZ]9?U<'I53'B+KOTUH\'/X9_P!;KV5K44W* M8S#$#+Y\A]R?]Z;#SV49,Q$/YO&!BQ_W,;__TO55Q?
UT/^5*1X4#\7O6WUL? M6-U];>DEK:=A]1QV3NG_ (;=^;_)6#;]6?K%DVNNR Q]KOI/?;)/W-*SN?E/ M) X88LDC8]?#Z/\ !=3X;#'BF,^3-CC<34.+]9K^\/T6Y]1W#=G-GW'TC'E^
ME75KB:/JS]8L>P6X[F56#0/9:08/YOT//$GG,&+-FEEAS.$"5:2E^['A_1XGJ5E_6'JC>G=.>6.C)N!K MQQWW'Z5G_66^]91P_KO']*;_)S/_2"H9'U;^L=]AMO OL(C>ZT.,?NC?]%J M?
GYK,8$8\&3B(JY#Y?'TK,')X1DC++S&$QB;X8R^;^J>+A=/ZCTAN'E6C\ZT M,'P8QI_]&IOKN#]GQ#V]5PGXL*T?JWT_(Z?TWTGA]OB>;^I5S6YV323#K:FN;Y[''=_Y]77V6,K8ZRQP8Q@+GO<8
M U'UT/]1A]EU#@?*6ZML_SV*^SH_UEZL6LZG<^G%T+@XLD M@?NT4>QS_P#C_H*'D\V%DX)F<2>'3AAK^]+]%L<[R^'-E]_[QCCCD!Q^K MBGZ?
3Z(1^9W^N7VU]&R\:PL>UF]EC8\0?;S]@)J#]6NHOS^F--]ZUXUN, M28]S'Z?O5N:CYW3?5Z._IN(14/3%51=) :V/I?G?1:N;Q>D?6?I&0;<.MEFX M0\->US'@<;Z[30_V_F[?
>K&:>7'S$)B$IXS#AGP>NI7^ZU\&/!EY:>,SA#**, MG'CEDK&3&MC+^^L]??13D4OHO8+*K!#V.U!"\VS,;TLR $JE_IW.IK[DP[TZ_ M[:ZE^?2\ 7&]AKJP&4.
(@VRV1YM]2W;_T;5+HGU6.)>W,SWBV]AW5UMDM:X_X M5[W^ZVW_ *A0KYF?E,@Y*&263)"7%7!BQS]VY] M_1\CT2A=57?2^FP;J[6ECQXM<-KE-):9%%R 2#8Z/F5U5^!F/JF+\2SVN_E
M,.ZNS^W['K':=:/K']8J ?LE+ XM/[K=MEVX'_27N9C_ /%J7USP?3S*LY@] MN0WT["/WV?0)_KU?^>5H?4[_'']'"?FO$/RC[)_P!&R0S_ #W^H_\ [;6+AP3' M,SY;_)<0R2\80^3_ !G?
SA2226TX#__3 M]522224I))))2DDDDE*22224I))))2DDDDE*3$@"3H!RG0,ZJZ[#OIH<&W65 MN96YTP'.!:UQVH$T"0+\$Q))JSOV<#ZJ]8R\[,R:LJUUHC?63IUXMQJ'ML8"UME3F/!!Y&
MUSOH._X2M6W=)^M'5W-;U"PU4""?4+8YY&/C?SCV_P##+.Y?FG]S'!AE6V_6?K+,>B6X5/Y_$5S^EO MU_/NCTZ/_5R[*NME5;:JVAK& -8T< 0UJJ]+Z5B],Q_1QP27&;+'?2>[]Y_ M_?
6JXK7+890XIY#>7(;F>@_=A'^ZT^;YB.0QQXAPX<0X<8.\OWLDOZTU)))* MPU7_U/54E\JI)?*?JI)?*J22GZJ27RJDDDI^JDE\JI)?*?JI)?*J22GZJ27RJDD MI^JDR^5DDE/U04XX7RLDDI^JDE\JI)*?
JI)?*J22G__9_^T9;E!H;W1O.$)) M30/S) ! #A"24TG$ "@ ! $X0DE- M _4 $@ +V9F $;&9F 8 $ +V9F $ H9F: 8 $ M,@ $ 6@ 8 $ -0 $ +0 8 $X0DE-_@ M ' /___________________________\#Z
#_______________ M___________ ^@ ____________________________P/H /__ M_________________________\#Z .$))300 " X0DE-! (M (#A"24T$, 0$.$))300M & $ $.$))300(M 0 0 D) #A"24T$'@ !
X0DE-!!H M U4 & $_ "=@ ! 90!T ', >0!? &P ;P!G M &\ 7P!L &< 7P!R &< 8@ $ 0 M "=@ 3\ 0 M 0 0 &YU&P " !F)O=6YD'1)D%L:6=N96YU;0]%4VQI8V5(;W)Z06QI9VX '9&5F875L= M
EV97)T06QI9VYE;G5M #T53;&EC959E7!E96YU;0 !%%4VQI8V5"1T-O;&]R5'EP90 !. M;VYE "71O<$]U='-E=&QOF< "FQE9G1/=71S971L;VYG M QB;W1T;VU/=71S971L;VYG
MR:6=H=$]U='-E=&QOF< M #A"24T$* # (_\ #A"24T$% ! 0X M0DE-! P #^D ! H %$ '@ "7X #\T & !_]C_[0 , M061O8F5?0TT ?_N Y!9&]B90!D@ '_VP"$ P(" @)" P)"0P1"PH+ M$14/#
P/%1@3$Q43$Q@1# P,# P,$0P,# P,# P,# P,# P,# P,# P, M# P,# P!#0L+#0X-$ X.$!0.#@X4% X.#@X4$0P,# P,1,# P,# P1# P, M# P,# P,# P,# P,# P,# P,# P,#/_ !$(%$ H ,!
(@ "0#$0'_ MW0 $ K_Q $_ !!0$! 0$! 0 # $"! 4&!P@)"@L! $% 0$! M 0$! $ @,$!08'" D*"Q 00! P($ @4'!@@% PPS 0 "$0,$ M(1(Q!4%181,B<8$R!A21H;%"
(R054L%B,S1R@M%#!R624_#A\6-S-1:BLH,F M1)-49$7"HW0V%])5XF7RLX3#TW7C\T8GE*2%M)7$U.3TI;7%U>7U5F9VAI:F MML;6YO8W1U=G=X>7I[?'U^?W$0 " @$"! 0#! 4&!P<&!34!
(1 RQ@1! M46%Q(A,%,H&1%*&Q0B/!4M'P,R1BX7*"DD-3%6-S-/$E!A:BLH,')C7"TD23 M5*,79$55-G1EXO*SA,/3=>/S1I2DA;25Q-3D]*6UQ=7E]59F=H:6IK;&UNV M)S='5V=WAY>GM\?
_V@ , P$ A$#$0 _ /2,WK'3<"QM67<*GO;N:"'&1.W\ MUKD(?63H9XS*Q\9'_5!&SND=.Z@YK\ND6/8-K72YI YC=6YJXOZP=,IZ9U 4 M4.<:K*Q8T.,ELES"S=^=]%4>;YCF,
,Q''+'=#YN/_"=#D^7Y7F*@998Y:)/ MR>WI^Z]?_P X>B?]S:O\Y+_G#T3_ +FU?YRYOZK]*P>I'*^V,-GI>GLASFQN MW[OYMS?W5N_\T^A?Z!W_ &[9_P"E$L.;FLV..2,<0C*]S.]#PISX.2PY)8YR
MS&4:OA&/A]0XD_\ SAZ)_P!S:O\ .0W?6?H3>8YCF\,.PQF-Z\/'*O^ MBNY;EN1SSX(SS"56!+@CQ>7SO=XN33EX]>302ZJT;F$@M)']5T.152Z*T-Z1 MA-'_ ''K_%C2KJO0),8D[D
ES\D1&UF[1NX@3\)63]:.E9'4L*MN*UKLBJS< MT..WVD.8\;O\QRQOK)F49W6L+'I>VVNA[&ES8(WV6,WMW?R6,K79)PG'F?>Q M$>B)$.('?O\ XJ#"?
*_=\P/ZR8,^&0^7]W_'@@PJG48=%+M'55L8X#Q:T-0. ML=3KZ;@OR'$&PC2S]ZP_0;_ %?SG_R$3J?[1^R._9NS[5+=OJ?1B??_ -!< M5UO"ZQ2]F3U6P6OM)8PAVZ(&XAK RME;?
ZB9S>>6#&1"$I5'Y_T(?H[KN2Y: M/,9!+)DB6/ZDB 9']7?ZR?Z7R[1Y^T9LF265$D]S-LE=:O/NC875FW^@ MY@:;?TRMPT^S\9SMYVN\@K^V%'F79T^YK[_?B(#9S%9V,YI&WUM(F7@%'<(H?C;VJ'ML/U!N
MZ-M)= [?=N!WGFKLX=.+VU%4EV\=W> MW4U1P.NQX>VOJ%0^*R(4YMK!VAK(P,/NY[ZAOS,MB3.!!!@Q 2K2VRO(U5P7S(I?G.L("5E46%)6XA8D!W7V'E;OWIZJ1NJ)E!8:Y!L%
MH_RK1?L'F76E:U?[!J=$6+/O%:V?8%@4V6X4@&J7Q3X5-O MV>_ZL%0NI4ZNN_#U_0H)7=:]9F(3,^KN%X3M,8[^=CIHUM!YW3NVD3H)%-&Y M>I%NI,YHV\1)%?R?I_H"H+/U]QP6UOY2[:3O'-?K<6N
.@%Z!>=+&-&J\+3:6/+)KR18?1:ECQ.T>T8B-)A@>;5K)$-0B>23JIJGM MD7*H?9QO[^U=GNE5
M\V)T3(*AGK)IF9;PPI?Z?HE7NGJ=9'K9E_-?6UOQMVNLBP.T]+QD9N(P7H5S^G-X6KVK7KK MNKSO'=8>T9?JF=_/NL;-LG1J/MHPL5S[\3<(#+SQ&&Y(^0Z\@Z>[8?-V'4?W1.\=G MGC
M>3:PN<4N%BCSBA'W7-,Y4_MS,+MS2!.GGH7L'4E?9K4'A@1K^!.L?]3ZR\WTTZ@)7 MBB?8@W:-%'6*M\HC06,,&^QV!BCW&"_AFSCAFA!HS,O%&1K;6]RN[8.DH= M$PSDG;SW40!/)
E/>8:VP-#DW9YWD^6EG!-@J66!ZH7]K+=T*+[1P(^5J7UOK M7C!T07=B.)W:+2KWL.8-4HJ5_MRJ=K?E9-?OO#I3$8HI&TVU0H3UN'3MFQ_P M69R0GO[RNSH;!FPV*Y#.-
M*.Y#<'MT_[.34A:R5EG?BJ-/C)]3VK7#D5&W2WT;0+V/92HX+;(L3V])_@:_D M#N5.4Z3!@+]=J+Y\7'UJV7R7]2:V6V[_X+)%_D@_X-E2EZK@0"\1W%'M<1S@ MN@9OV=36[,WUJ$
TSR?9!+MC2T]$'XS_\>M+-.-7R(J.ZKC)(=\%ML9)@$^2+6AUJL-W;6=+# M@RS'M42(D]*2F:;P<.$QN+Y<_^QDG]W/W_]@/R3,->:NS[D\>:,2N3^YB2 M ZJV^+#:D[KVA[2I7BZ%)
M)MO^5?)>8\'Y0@!#HB%:6 MGGN[JL\VJ2V04O!0/(%4XJ1T'>?CS%:OBSO!LM:?9]ULY&4AX\;:AJ7%6E ML<_DR6I2P4:Y+\EC;L-T==3!'?\X7N7F,W<\1X/H.7EN^_NR-+6&4N;1C:D M'K97X<9Y
M1I,0'Y&,5^"J+>JJH6EGSEIM%ZL$W/RF/[H_OS4?P__Z0,;W<0.K+LJ_BA^ M/$#_D<(1V$%:?QR\>?E3;\8G4 F?3S_EV>=1U3Q#7=8KGJ3DYW*$^TZ9#^K2/)%HXJ+R0#S7V>_6C
MEF%Z*<>5-V*6S6-JE7T3,_*\5>Y$UG%N/G4\\U/9!0/4%9PT_$ &Z<,24GT MZS(K>=&N>9AR<^:5^G"/%Z?B!\F?7W1P@ @I!2:%D_NUS(Y'=9E.3U9(G@B"Z2VLGN6#! M_G"S
M<6\5JIOTQ7L6L5>#Z-A0WW7&A"=$?DSN/^%H3Z;_4HRJ[O=C(@_ M!'ZAR?;)MW9,A!(4:+XV5D45&I^RZ;6DL=9&LDWU?&[E:%Y9W#@.2,WF!S6W(D MW/D6M>&%#Z"KK^W'1+$&!5O]&\-4C:
MAF;=C3:+U_-]YUJF8O2P/YSY9Y7'GF:W M_=%#/F'UE6$+HOU$@X=-4+M?WF46B8UV=5Z\E>6Z8=)LJ9-%#K>_V4G2=57P MU^/N3R\(UGV;3E7<4NFG**@QY[+X#DF^3W_:=%%4XOZ_/J8Y+
MA^7*:6G7T M'57W5>A-ZFP)DLUVFT9A5D!*6X"FA)P_UH!>:0F13<44+%<(9$"5M^.*\/XB M3J.<^LBBA$7_#73[^AM?FS0F\?CH;OC1!J46-PJC?9SK[>"3X<]^A5_XS>?T MYA(LL<>
M>N1^)]^YS M^QM(Y-:;SEE:5V^RTJYO?8?T][7R!!_R/CB;)U4G_+].JBX,%T*1+5W M/0; /%T!?35VBW\UF@6Y9$UT>I^MA89=3Y6M+>VL6,F::M\1<0_>31_N0'SM MK2=E<5-EC/6Y&)2]%&N*2O%BW
_@S:C5^AM M]Q4EWZ:#OC9Z,[?X[DX0"5V4BR6VF:5UQ.]6]IM27Y(6O(GM>+1;EF+1GEIM M"T=+K?SBA\L>^\-GF%92T0,OS.`FI'=G^"\N8K7=9[]DCN8/?6P\E-%\N2C MTC
MRP]2C^1?UMI1'<<&>C./V=N_?]J[+L=2)O6(.$2V!J2[+)1@-[J*)#.WHB M=.=4.GYN,69CRA#QSCXJP-QXS;V#O-X:.VZM)9^GD.4@:_&6,O"%F3-N^@ MQ[(4,?*53[F/[[DY_L.US
M1+[:+0?O>8[/ -*#W4WH_SO5H@+S[UZI4AX5\O MRS,2L+^DB85:&@B4IEZ>R<>Z9_J21WUKM;%EH3W7/4>+C/H2/\$+IU;6DXM6 M8;3F+VAR5&1^KH#K13?>T3K/]UO1?P/I>Y4=C4EF
MX5%)%2OG)\-Y"?:65C53C9HE'A7&SY$17.2-7U5PJUIV$6I<^5VG]DUJQ.IJFEFZ_*S5=#55/$4!XX*!V4/@-B8U1KJGU?:I+I M_UCL3/YN7W_PV-?1SQ.TFSR7NS?,<[A8.4T/!UOJZI
M"S%Q%S4LA[A#Q*OG MN(J5U>]3@&0L+4J^OT5F>A7;1/R.TZ7IIL1NLAXZ$^5\#"9]X*/V8)*)N M=JC#,B6L9\/U[L$K%1ZJ=,&A&9'35&9L1ZO+.HG2_P!&W&CY0)AOQ4C_)*MZH#5A
M#F.9LFTZV#"C1>MY/TRTC?./DU2H;22RD17C;YYYUU^A[\CC%G(\Q(F\T5 M:4JK:%EW]_^1.*8(F9P_*KEK%+!*%;-EUV9ZY]&6HR=?U6/OD?IP6=E5>C@ M7>D(.\4?6T^K0BF_-R
M2ZQ4(_/F06L1 M(:-"_3Q+D>7;Y[D$+=:EYQ9@QNYW#!WE2N?_&IH!$,R%F,C2D0IBZG3+[.2^ M?0J)+FL=/AU>DTPFSS):)B80:B8SNTI\OAE_R4MX&ED3#IG,OX?-SX[6.5SK M2ARZ?*"IJ
M)Y/[;'N.7N6GS7QE? MU>SV&P?:)IG.BKMX^HZ2,;'.5ZE[4SG?)A?77Y/J2C#"]V8L,\-1!7D-':;72M:#ID\$7Z%ZSH4:E?_^V%UWNO\VV+?&JY?JP6DNT/>(KVCSZ' MH>1V':7BWA]7J
M3F*2<4\0=SNTCV#OPTW'MK+NQ79:K])M+- M,D]\I9'S3QU/4\WDFCWBT7IR<[7H/-6\U\*'SN]+1/AFF3'UUIMYK:EY?= MQX"=F\9J*?:,=^DO%V_"9+MIM+N:6Y9Q=RRH"7M0R-1A<8=_+N%O
M,J\ MUW0[)[.P:5RI;XSYU%9XKY=6PIV_H^\/#+MSX'KVS='ZB^OV19Y-OQ!@&,R3 MP<*_.PRQVD:9Z[.7 M*V?0SC!3-YDV-IM.4EP=O_ZRP__RSR4%UU8_K[&G:G(V8^QJMZS,)*[6
M)BG;Z+5C7WJ6$A9GXH@+=Y0[PT=M4;2IE$=IAX.WIY7*T,&M?3=7L[YQF*LJ5 M2!>L/JZK_Z5K4<*>2_(VE\\:2]4U;U79G/VAX;A]T:/9>"IG<:E0\$HJ>]=(M8*, M1CVZKK_EUB
M=H?GS[3:SEVGS[$KZ(M?>K2/[XX82V(HNSY-K5GXA,NQ6C=>V5-Q M%O:%B7%XJOF"U62G;\I(7'0D1MA73N\]3L5MBU.#)FHG M!Q5K8WP@MIJ9%F9J-I0YDDA2#
8"7(\6#(N7:?(R[FIKFX3'<5E$)CA1S6;\]V!]T*?FGH M@J4&<;6ZU]Q,Z1.[Y2S?B2DYPDJ%^I1CTR5+&L-?;Y6;7X@<,9%F_=76WR=NXRGY*?I@L]$:X]?6LW67P1
MV%SD9Y$M;)-F-LBKN:5DE6GN>?D%^<,@9[?6U MAM/?S@L)X77;A1K%YP=47PU_Y?TE7XN_C;S'E7U&8DQO;D/X21O?A'64 MVOF$K6>PY;;>ZM?VUM9D\OM@9&WIW!%J2FP]V
MF.*.9I4O\H?N=:KN;OI<9VE!:)O,H-'=R/=%V'CY:^\2ZWFT:Z=V6%>S MU4=1X]C=FV%^T[!^NMV2LJ20/K;_Z+MV1JNQ;=XEE[UD9MK-CUPI6B/7X_R M)!93$@52N1>NC/;BNB-'OQ/VL%E;
M2?.VS]\,0;3FS#,6&"F_\EZ]6*Y'CEC>95 MW=O9/VL+'_5K?_]TX_=K_-4WKI/8'N.)HQM'M>V4*!J$VB32U=&KHU^'<5GI;97BI71.'F^4;O^/ ^!&64IUD_8^ M%4*1L2@6O\
M6E_I+21&H=/>7<_,)VQ:>)$D/BKWCU]XR>>2K>H3W,DJKW.]Y+=\%J5M06"ASJN25\SG6$?-*J/;N](^-X MU[SS^3'E5:Q_,D+8+<1KF(UF6\13N32:^O\ITS6*/PRE[W'3]O'ZDY'K
M'A\<-XTJR=)(GUR.>B;4AH>U\Q-36E3(6MKR1D^6)XJ6DJ9;[8+JZ6=,A@W7*72AQ_@CV M6T;H.'M@M]&=H!PK!'97O[AH)'[]Q'4R,8M5<-SVOL/?LHB_K7OIBRG<3WA3? M9D&5L_"
M]J>8D2^HR76?`/LQR^W'Z+]%OCW72ML6G7.%"+YV(6I&"'[)JR0X5?K6)VQ:9IR M>W(O\@Q8VT]R
,5C)J9!*E\K5PG6A+!;YAW,OOM@*HSLD@5*9T.%E>/YV@K:8$- MZ]I4Q>H1A'!7+MM>IBS7B^@\RPW\$^61ZIS\93UC-\P(G6]5)%Q.]64,74.NMHJ
M2]NLU5M'MT"5Z;/;3Q>&F]8.Q5IAVUY>RG/O5VX+V.0S2&3;2JVNS&+MR'$J M'YUXQ(VN3=AVY;ZQ3S(W.D(UFJD+H=PGK+@I6S\9)S\EE^M#1,.[AGF?=/:B MQ]*?"2Y'WKB:Y\^9
M>=Y\7U&OT_E]N7)W'>+:3G0C:4_CF(UP]*S7[N8M'-$C(5_XE0V9CV+KU=+B>QC;P^,_0V-?3UOV?I&L*/,'4:H=KS$P MP^@LS64@:*N62(\?
F<)F:.M'?S?W(0>M+8\IUE4]O_YG%(M^TWF>I[`1PG@M[\W:2W'X@H$Z4[*'2AIVR[?!YS*PJC31&0Q,?KK2CJ/,'I M'RK>K+RC1O1/D;G1-S^.<
M_U/X2<04K%NH#:ZKX MSYZ4;?BKA<]Y)#OZ+/IM_-,U<8WP%=>%:WJ_;;#"LZ8=FO6EZNT=4EQ?NU# M>]WBBX?@G)[GUJ%7MFR,,$(O6$6[K&I!;Q+MGJD[
2X[H:G2XYS^WLDYOT&VYW_;7^6G5\CQBVO/B1=F[_56]UJGA8%/BLV]2N#>5+,\9 M[R=98P0L9:W_X3M7!^9=IP:7#R+!;N6HC0G>Y>;]9O?&Q&CBYQS^L.O%;O/
MR7K7@:B[Q0?59=$>]2]AT/Y8XY9X+1]7;_Y!:L;2?'>&GW_UUFNF9AK<>7R M77JR8BXK?&L'\>FG=TU.?NU]7\(I^J?LV[?6M)H.4?+:M83E*Q)R7AU2+-B3A(/G&&Q?=;'A8C;H%T%W
M74&V6;S9WR>G]>5TI3OU4RL7[4>]K*K/55_NOF_ MT>-5H$7KHAB+W/+NU*6)1?.*2=AZ%=?O7X:?WRZ MTX:?:VNL2*4=NN%V>Z\[;KM(8^4>3U=;;F)8TF>#E8%9M*/]/5\F^O\?
X%.+ M.Y&,VRG^^2W)+O.UV9WX=%7NR$PV*-.<2Q9FD\1C\+?)+3;V<^XO)%.G=N1*TC)@_Y$_Z.Y6:9)DV]KMMZ;>4?=1N/
MG)U\-_%);/8\2S%ZG.\,I_/N=RA#\Y*IG1,?0V,]=%'BEO+I6LAP@TD%/\/9HJ^CC1Y$3TL=\I3X;_'[]%6)D[M5%RMX8KY#8\] M'O\6<&X2VDB_-?ZVE7:>8[_E6XD9H8E-!F:
M/7W#X;E+-7HVDKUO]G=!?51NT^(-*D3O:5G;1J:0%/M\J3PCB@JN+NH7IU8_Y&8SH^4NG^KTO' M-O.^BAWOL>NRSG9_SM\EN7*>[<%WV]7[<=-F8:'2<@??$>_I7;6"E+>PT5.R+M
M2-'!ON^C7P)6VJ*>5_ MN_ZWQA\LC"%ALJ=.%,@.W.71/JH>Z>$D]]&:7\DN>_VV>X*BEO)SV*3X?^F M^D>7K>$Z1&./GOU@*Y'&D?P_G4K9ALQ@)7H1TV>5\C_\?8?X^&LY*_K^AZ]X
M?KO7U'^<*0.MRM(OS#]?ZVC/_.Z'7<^R6]MGN:5VXLYG M]71(:8/R&7?0H]-P-VL]9=9AZY*TXWUJ2'P4Z(I>SC/.+SXB+2K8)R%%H_*M MW-TEO^:UQ71V=*^&>'C3Y@_'^DDT2$'E]X
JW#*P/4M?E)M4RK5O=DF'>%L&N>R@)[U\(&^ M?I:5+[4@E-6)0@9:X[/CY9?3'V*&[)]@7S5[LRS^XRVK5%?]*_S9YEB-&3/4J%?#*J?4R]7WY_'_Q1%.+C4EO\ M*+E:4*@%1O^+/
MO^BGX(2^J$.@\AI>QWR6MGE M;UV&L2;RX?=?M%_<T>(\[TU7FSIOP-I2U`\,?;2N%M#JV-?OV7W.Q+S/,0:N2/'4,V=O(5; M%I^2!JG5BW
M2#=LLY:4^-K_D+EI9"V]KJ%?2U#?ZD'IYNG3ZH6A5L;KB:+8&'W6W MM]YN_$=FD3D4+FB.M]'?E5/+G"A6G!4)B2,B+L&.*4,'[=R'Q_?!-P(? MUV!'=5WB4NNI8U<*F=#VNP8&F!2:U=C*ZW;JBL\@_P\;"H
MV&QU.(]#E\D2WCZO;OQ*T\C(ZUN.I(H-5K??62%N7R[M[]\1MT"BT?_Y7&P9_(>HC]8;.)P1:CI3EBV$N_+=-!9=SIO6 MH4J]@=47SLV+$_XX2L?+3PT6[M7N<2FP.4K0%+?5/PR)[FK
M^BGVYT MT=%@DAE.C_GV\/&D#>)OOJ:?-7CWB=+KJ%XQ/G>7I_R:H@/N']\/NK[,0^UL MWMX5L_K)^U.KK-IK>7%IM!>C;?(W!5S2EK=2IP]-X0E>GIX M=OI*_8'.=AN,U2
MZ1LGMP+YG\C1;PIMR9A&F':O5J?IWJ>B;-O][_A5V!-+SU3\-5:6 M*5\.HC+>5%]FHB)M@>BU\&U;LZP:7P&33OMM74;#U:AC\Z(:U;(@ZXYR+D MMB)4,OZ/,\@UTY]V
M[PC?N)QVO9&@+V4C,#S\9X+6+<;@-VAIB#'_ 'Y5%KU]O7HN@U? 1^LMV$[^O+$T+ZT,DO0A05<6]E2CE*S'-
MGB92<8&:=L'X?L^_U+M5I/:M;W%TM?,VA=B]W% M/ M;VMB4,*U=Q>&O6^#U%98B(<67/\6G>PY0&'W?H"R/-%@$FE M#7J_B&TZBZ:S-G7=?,$#4SK]QQ1XNS_G<4O1L*K4
M:\G8JU<3/W1>]K\8T@TGN7L+^X? MT-]YWQ99RWI;C]KOGQ]Z^-5G2S"NO;>K7=IA/8CR@=>JT,M-1GY*>&"(K<\Q>[Z6#'H9L^IC!B^7P&/C)*WBT/0G)\3=#IPVX[2?7_Y7 MB;R-'N?M
MWNG$=(3T9SG"NNI2_;U4]!__![P5Z86"[U[9N0)1PNJ,4S- M\R2U&2L;J_?D0V9#>-T]2C:54/@
R\(#4I:>2,?)=VJF,V0.FUPF=>XOUG6@UWR7.OOMF[4 MV+;JR:8AR7:WR_C=X?:\AV2.9KJP1O)(AJDR^=)\2F"K/^*!9K5@AWB'NX8 MV_7Z==OGS9]WU=M?
1\+;4_S&BU;LY.AF=&R:\@J:*?B MYNJC[&BN8QXUT0V9HFOTF'G<8FV.:QP2=5'J/7OR^95)_&F&Q#BU1P&N57XG MUO>3E<+U^^J*:WW<\?T\94#S)$;
D4Q\0\JV1FO<9A7-)\\GXKK+:=O)*:J4D.[_?UUN=V.2,6>W6'+>'[CJQYO>4:+IV**&6MP^0 MLU^_K[O*QXIDE?N)9Y96V\A\Q;7_O>7QW]?T\__5W[=WR:W^6]G=UUUTVW
M=Z;TRD4N.Y*9RL.L&_?=*:^]8E7]S\\66WO6)^K-\S'R9E<[\\U M9J)WR1T>MN-S-W3+LLF4(2UMG0?.&#]2!4FGK%]:?4G@#Q1W6FUV?AP(KGR9L M11>_'B9IM=32WX6
MP:>VO;0X'7=2!%J+F%OFK3%,6@7JU5W')'Q.M4VX0VRB>B$Q)3BI[(V%M_N M(]MT3V-%\'SQ+UQK*3:4<;V8FV6^Y?XW3EM^V[9/(ZG?[,;63S>5/OO+R4UN.U;\MX
MR]H.D9E/6&])]VGS8F[&F>5^0S9]5;N5%F\3YR%G#G]@MOZW]W?9N23W6[\SI M6;OQSGC<]RK M!MRMFQ/ES+9M9+>2=EX73F]BGX]4PPWLK8?PM)2[1F]2Q.T%W=%]?,W\!7ZB7
MF.O/__^NC\/\.H/.UWR\;WIWM[/X*.N4'<=.A6$+P[1:;E1T!CN!UO/MGFA)+BN5;IG#=IK[U)M'TRLTUKRG<<=[BJN MB\LKF0,^W-8V6DNDM8Q9^L!\K)K?(CI4BY
7'5>(N_UT4"3;VS) M?E/]*/M9<9U=.VJGV6/RJ[6_[M4UT:XR3NA_Q5OO\5OPC-_6[W#6U[JZ[9?:7I.7+^XNIF'IE6D3;'QGFB7^I=_;F@#PA'8ZU'T-6HS M3\S8JCJU=S?Q6
MTV=HA9_#EGP>JV]P M(]Z\MKW1"LM3=[WM5>JZ?T^;,/HHFAE'[6K9=F]F+\ZVL8^?^GY5DWJ-EH[NJ9[>2A=MO3M"\YH,-7F MB+1-DG^6]$8;6
?D@*:RE=%\V;H%9&O_@5>\H3_V,-!&BH_B/OP6-ON(S M\[=IT5WE^FV4EHNF&AI*Y?W5:'=,0NVY>\5X/=+J=_;HUN]_*-&'V=OW+I*=MO6FI1:>;5F;>*GMNZE[/Y]N;73?
MEDD(;%M.S!JEFGJ:;K@>\V,?\?UGG4EL]CKQ^(1L1U*7O$^]SQ5/C:RE$JOG M@7HG.T_D6_;G>O[[=N;YY[]//75[.%;./;[G^#K^RLUR.?XY/&ONZ]/]TQG\HN? MS7_+3?[?;3QTK_JY-;2;5GHO
MGVS:[>[?UYOY??Q>>^>//*?RZQ1/UEO_D5:_?\3XZW^Y9_\QUYSM-W^"Q@?K M3\=\KR.?M^]KU,@_;N9>73;-CUG[8+R_Y:S\76ZO>_ZS=MG[]3;OU,]7?U]>7_E^\H?Z\,?
MQ_=6?]O^>/#_OWN+^_#+3Y_H]VK\O_M6_/3I/6R7&U?4?>O?8X_=_]5M]?-_N?/S^+S M_/]>6<7P.>8_>[Y^Y+Y_+=^?FLW-/E\R7'Q_GV*T=-3K_ASD==F?<_GX1>?+]V_6RS\I9O M_O\
MF;Y[_-X*-_6_K[N_SN;QM+MX3/7K.?\V[_ W4WW'R?_LN0/?H/_&[7/>?G]VW_>U^S]NKSCO/_#_[U_M_E]\ M]WM?K[KWMXV[RO=\OOSU[9O:^V\[G+OR^^Z\OSWE6^VIYWOSS;XW1S=_
M??H3K[Y_W_?_7_4S=W]__'NW]^NR[O[MSWYGY?F^^/VS>=OUK/^]QS5>X?K M?GW7]/_5N]X]C;WF/-O3W_Z_NR[?]_V^\^]3^_G]?>O^_7M7Q_UU6/^_[;K M9_UD]^]]_SV;]:_O?^[
M_?=_W?G_OVQ_U^W]U]T\Y_S__O[ZMOZ;9;_S]\[K>_OO_N\]X?/__[W]\[X M[ZM^S]9\[_^U]O.W[_PQ_O\]]_S[/3?_^^W^Z_7_Q__/]U_]__WX]OZ__3K M_^WY_/^_XO^^_

~~***+ Details***~~
~~***Name:dei_DocumentFiscalPeriodFocus Namespace Prefix:dei_ Data Type:dei:fiscalPeriodItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006.***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:dei_DocumentFiscalYearFocus Namespace Prefix:dei_ Data Type:xbrli:gYearItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. The format of the date is YYYY-MM-DD.***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:dei_DocumentPeriodEndDate Namespace Prefix:dei_ Data Type:xbrli:dateItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Boolean flag that is true only for a form used as an quarterly report.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Form 10-Q -Number 240 -Section 308 -Subsection a***~~

~~***+ Details***~~
~~***Name:dei_DocumentQuarterlyReport Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Boolean flag that is true only for a form used as a transition report.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Forms 10-K, 10-Q, 20-F -Number 240 -Section 13 -Subsection a-1***~~

~~***+ Details***~~
~~***Name:dei_DocumentTransitionReport Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'.***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:dei_DocumentType Namespace Prefix:dei_ Data Type:dei:submissionTypeItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Address Line 1 such as Attn, Building Name, Street Name***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:dei_EntityAddressAddressLine1 Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Name of the City or Town***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:dei_EntityAddressCityOrTown Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Code for the postal or zip code***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:dei_EntityAddressPostalZipCode Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Name of the state or province.***~~

~~***+ References***~~

~~***No definition available.***~~

~~+ Details~~
~~Name:dei_EntityAddressStateOrProvince Namespace Prefix:dei_ Data Type:dei:stateOrProvinceItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityCentralIndexKey Namespace Prefix:dei_ Data Type:dei:centralIndexKeyItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityCommonStockSharesOutstanding Namespace Prefix:dei_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityCurrentReportingStatus Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate if registrant meets the emerging growth company criteria.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityEmergingGrowthCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityFileNumber Namespace Prefix:dei_ Data Type:dei:fileNumberItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityFilerCategory Namespace Prefix:dei_ Data Type:dei:filerCategoryItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Two-character EDGAR code representing the state or country of incorporation.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityIncorporationStateCountryCode Namespace Prefix:dei_ Data Type:dei:edgarStateCountryItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-T -Number 232 -Section 405~~

~~+ Details~~
~~Name:dei_EntityInteractiveDataCurrent Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityRegistrantName Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityShellCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicates that the company is a Smaller Reporting Company (SRC).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntitySmallBusiness Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityTaxIdentificationNumber Namespace Prefix:dei_ Data Type:dei:employerIdItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Local phone number for entity.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_LocalPhoneNumber Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Title of a 12(b) registered security.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b~~

~~+ Details~~
~~Name:dei_Security12bTitle Namespace Prefix:dei_ Data Type:dei:securityTitleItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Name of the Exchange on which a security is registered.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection d1-1~~

~~+ Details~~

~~Name:dei_SecurityExchangeName Namespace Prefix:dei_ Data Type:dei:edgarExchangeCodeItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Trading symbol of an instrument as listed on an exchange.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:dei_TradingSymbol Namespace Prefix:dei_ Data Type:dei:tradingSymbolItemType Balance Type:na Period Type:duration XML 17 R2.htm IDEA: XBRL DOCUMENT~~

~~Consolidated Balance Sheets (Unaudited) - USD ($) $ in ThousandsSep. 30, 2024Dec. 31, 2023Current assets: Cash and cash equivalents$ 818,939$ 914,323Short-term investments226,022236,118Accounts receivable, net of expected credit losses of $7,543 and $10,149 as of September 30, 2024 and December 31, 2023, respectively8,64424,734Prepaid and other current assets94,514129,884Funds receivable and seller accounts172,562265,387Total current assets1,320,6811,570,446Property and equipment, net of accumulated depreciation and amortization of $292,136 and $244,052 as of September 30, 2024 and December 31, 2023, respectively242,889249,794Goodwill138,622138,377Intangible assets, net of accumulated amortization of $158,367 and $125,932 as of September 30, 2024 and December 31, 2023, respectively443,943457,140Deferred tax assets144,408137,776Long-term investments107,04686,676Other assets44,61745,191Total assets2,442,2062,685,400Current liabilities: Accounts payable19,58929,920Accrued expenses298,995353,553Finance lease obligations—current6,0816,079Funds payable and amounts due to sellers172,562265,387Deferred revenue17,09714,635Other current liabilities38,63641,207Total current liabilities552,960710,781Finance lease obligations—net of current portion95,04499,620Deferred tax liabilities7,10113,192Long-term debt, net2,287,0162,283,817Other liabilities124,385121,705Total liabilities3,066,506 3,229,115Commitments and contingencies (Note 10) Stockholders' deficit: Common stock ($0.001 par value, 1,400,000 shares authorized as of September 30, 2024 and December 31, 2023; 112,848 and 119,069 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively)113119Preferred stock ($0.001 par value, 25,000 shares authorized as of September 30, 2024 and December 31, 2023)00Additional paid-in capital1,270,3471,081,026Accumulated deficit (1,652,267)(1,357,390)Accumulated other comprehensive loss(242,493)(267,470)Total stockholders' deficit(624,300)(543,715)Total liabilities and stockholders' deficit$ 2,442,206$ 2,685,400~~

~~- Definition~~

~~Funds Payable and Amounts Due to Sellers, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:etsy_FundsPayableAndAmountsDueToSellersCurrent Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Funds Receivable and Seller Accounts, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:etsy_FundsReceivableAndSellerAccountsCurrent Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Carrying value as of the balance sheet date of liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received that are used in an entity's business. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10~~

~~+ Details~~

~~Name:us-gaap_AccountsPayableCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount, after allowance for credit loss, of right to consideration from customer for product sold and service rendered in normal course of business, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481990/310-10-45-2~~

~~+ Details~~

~~Name:us-gaap_AccountsReceivableNetCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Carrying value as of the balance sheet date of obligations incurred and payable, pertaining to costs that are statutory in nature, are incurred on contractual obligations, or accumulate over time and for which invoices have not yet been received or will not be rendered. Examples include taxes, interest, rent and utilities. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_AccruedLiabilitiesCurrent~~ ~~Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount, after tax, of accumulated increase (decrease) in equity from transaction and other event and circumstance from nonowner source.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14~~

~~+ Details~~

~~Name:us-gaap_AccumulatedOtherComprehensiveIncomeLossNetOfTax~~ ~~Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount of excess of issue price over par or stated value of stock and from other transaction involving stock or stockholder. Includes, but is not limited to, additional paid-in capital (APIC) for common and preferred stock.~~

~~+ References~~

~~***Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_AdditionalPaidInCapital***~~ ~~***Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of asset recognized for present right to economic benefit.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 12: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 13: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 19: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 30: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_Assets Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of asset recognized for present right to economic benefit, classified as current.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 10: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7***~~

~~***+ Details***~~
~~***Name:us-gaap_AssetsCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:us-gaap_AssetsCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Amount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), classified as current.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1***~~

~~+ Details~~

~~Name:us-gaap_AvailableForSaleSecuritiesDebtSecuritiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: instant~~

~~- Definition~~

~~Amount of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale), classified as noncurrent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481830/320-10-45-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479130/326-30-45-1~~

~~+ Details~~

~~Name:us-gaap_AvailableForSaleSecuritiesDebtSecuritiesNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: instant~~

~~- Definition~~

~~Amount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4~~

~~+ Details~~

~~Name:us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Represents the caption on the face of the balance sheet to indicate that the entity has entered into (1) purchase or supply arrangements that will require expending a portion of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1~~

~~+ Details~~

~~Name:us-gaap_CommitmentsAndContingencies~~ ***~~Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~***

~~- Definition~~

~~Aggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1~~

~~+ Details~~

~~Name:us-gaap_CommonStockValue~~ ***~~Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~***

~~- Definition~~

~~Amount of obligation to transfer good or service to customer for which consideration has been received or is receivable, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479837/606-10-45-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-8Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479837/606-10-45-2~~

~~+ Details~~
~~Name:us-gaap_ContractWithCustomerLiabilityCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, with jurisdictional netting.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482525/740-10-45-4Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482525/740-10-45-6~~

~~+ Details~~
~~Name:us-gaap_DeferredIncomeTaxAssetsNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences with jurisdictional netting.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(15)(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482525/740-10-45-4Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482525/740-10-45-6~~

~~+ Details~~
~~Name:us-gaap_DeferredIncomeTaxLiabilitiesNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Present value of lessee's discounted obligation for lease payments from finance lease, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~

~~+ Details~~
~~Name:us-gaap_FinanceLeaseLiabilityCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Present value of lessee's discounted obligation for lease payments from finance lease, classified as noncurrent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~

~~+ Details~~

~~Name:us-gaap_FinanceLeaseLiabilityNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount after amortization of assets, excluding financial assets and goodwill, lacking physical substance with a finite life.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483154/926-20-50-5~~

~~+ Details~~

~~Name:us-gaap_FiniteLivedIntangibleAssetsNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount, after accumulated impairment loss, of asset representing future economic benefit arising from other asset acquired in business combination or from joint venture formation or both, that is not individually identified and separately recognized.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482548/350-20-55-24Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482598/350-20-45-1Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(10)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1~~

~~***+ Details***~~

~~***Name:us-gaap_Goodwill Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 15: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(14)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30***~~

~~***+ Details***~~

~~***Name:us-gaap_Liabilities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(32)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_LiabilitiesAndStockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Total obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-5Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 21: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7***~~

~~***+ Details***~~

~~***Name:us-gaap_LiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_LiabilitiesCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Amount, after deduction of unamortized premium (discount) and debt issuance cost, of long-term debt. Excludes lease obligation.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 835 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482949/835-30-55-8Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(16)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69B -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69BReference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 69C -Publisher FASB -URI https://asc.fasb.org/1943274/2147481568/470-20-55-69CReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1D -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-1DReference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(16)(a)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (b)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481139/470-20-50-4***~~

~~***+ Details***~~

~~***Name:us-gaap_LongTermDebt Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of noncurrent assets classified as other.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_OtherAssetsNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of liabilities classified as other, due within one year or the normal operating cycle, if longer.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10***~~

~~+ Details~~
~~Name:us-gaap_OtherLiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount of liabilities classified as other, due after one year or the normal operating cycle, if longer.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_OtherLiabilitiesNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Aggregate par or stated value of issued nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable preferred shares, par value and other disclosure concepts are in another section within stockholders' equity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1~~

~~+ Details~~
~~Name:us-gaap_PreferredStockValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount of asset related to consideration paid in advance for costs that provide economic benefits in future periods, and amount of other assets that are expected to be realized or consumed within one year or the normal operating cycle, if longer.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_PrepaidExpenseAndOtherAssetsCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount, after accumulated depreciation and amortization, of property, plant, and equipment and finance lease right-of-use asset.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 360 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -SubTopic 20 -Topic 842 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4~~

~~+ Details~~

~~Name:us-gaap_PropertyPlantAndEquipmentAndFinanceLeaseRightOfUseAssetAfterAccumulatedDepreciationAndAmortization Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of accumulated undistributed earnings (deficit).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~***+ Details***~~

~~***Name:us-gaap_RetainedEarningsAccumulatedDeficit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2***~~

~~+ Details~~

~~Name:us-gaap_StockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_StockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 18 R3.htm IDEA: XBRL DOCUMENT~~

~~Consolidated Balance Sheets (Unaudited) (Parenthetical) - USD ($) shares in Thousands, $ in Thousands Sep. 30, 2024Dec. 31, 2023Statement of Financial Position [Abstract] Accounts receivable, expected credit losses$ 7,543$ 10,149Property and equipment, accumulated depreciation and amortization292,136244,052Finite-lived intangible assets, accumulated amortization$ 158,367$ 125,932Common stock, par value (in dollars per share)$ 0.001$ 0.001Common stock, shares authorized (in shares)1,400,0001,400,000Common stock, shares issued (in shares)112,848119,069Common stock, shares outstanding (in shares)112,848119,069Preferred stock, par value (in dollars per share)$ 0.001$ 0.001Preferred stock, shares authorized (in shares)25,00025,000~~

~~- Definition~~

~~Amount of allowance for credit loss on accounts receivable, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479344/326-20-45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481962/310-10-50-4~~

~~***+ Details***~~

~~***Name:us-gaap_AllowanceForDoubtfulAccountsReceivableCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Face amount or stated value per share of common stock.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***The maximum number of common shares permitted to be issued by an entity's charter and bylaws.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_CommonStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***Total number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_CommonStockSharesIssued Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3***~~

~~***+ Details***~~

~~***Name:us-gaap_CommonStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***Accumulated amount of amortization of assets, excluding financial assets and goodwill, lacking physical substance with a finite life.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 55 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482640/350-30-55-40Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 10 -Name Accounting Standards Codification -Section S45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480265/350-10-S45-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(16)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_FiniteLivedIntangibleAssetsAccumulatedAmortization Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: instant***~~

~~***- Definition***~~

~~***Face amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph***~~

~~(SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13~~

~~+ Details~~

~~Name:us-gaap_PreferredStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~The maximum number of nonredeemable preferred shares (or preferred stock redeemable solely at the option of the issuer) permitted to be issued by an entity's charter and bylaws.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1~~

~~+ Details~~

~~Name:us-gaap_PreferredStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Amount of accumulated depreciation and amortization from plant, property, and equipment and right-of-use asset from finance lease.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 360 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (a) -SubTopic 20 -Topic 842 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-4Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -SubTopic 20 -Topic 842 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4~~

~~+ Details~~

~~Name:us-gaap_PropertyPlantAndEquipmentAndFinanceLeaseRightOfUseAssetAccumulatedDepreciationAndAmortization Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_StatementOfFinancialPositionAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 19 R4.htm IDEA: XBRL DOCUMENT~~

~~Condensed Consolidated Statements of Operations (Unaudited) - USD ($) shares in Thousands, $ in Thousands3 Months Ended9 Months Ended~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Income Statement [Abstract] Revenue$ 662,410$ 636,302$ 1,956,170$ 1,906,055Cost of revenue185,640188,827556,863572,918Gross profit476,770447,475 1,399,3071,333,137Operating expenses: Marketing196,526160,936571,400498,120Product development107,251113,932331,590351,844General and administrative 86,17684,051271,241250,699Asset impairment charges00068,091Total operating expenses389,953358,9191,174,2311,168,754Income from operations86,81788,556 225,076164,383Other (expense) income, net(13,007)8,4117,36619,269Income before income taxes73,81096,967232,442183,652(Provision) benefit for income taxes (16,444)(9,117)(59,067)40,650Net income$ 57,366$ 87,850$ 173,375$ 224,302Net income per share attributable to common stockholders: Basic (in dollars per share)$ 0.50$ 0.72$ 1.49$ 1.82Diluted (in dollars per share)$ 0.45$ 0.64$ 1.34$ 1.62Weighted-average common shares outstanding: Basic (in shares)114,181 121,808116,372123,341Diluted (in shares)130,748138,891133,116141,046~~

~~- Definition~~

~~Amount of write-down of assets recognized in the income statement. Includes, but is not limited to, losses from tangible assets, intangible assets and goodwill.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482130/360-10-45-4~~

~~+ Details~~

~~Name:us-gaap_AssetImpairmentCharges Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The aggregate cost of goods produced and sold and services rendered during the reporting period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1B~~

~~+ Details~~

~~Name:us-gaap_CostOfRevenue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_EarningsPerShareAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7~~

~~***+ Details***~~

~~***Name:us-gaap_EarningsPerShareBasic***~~ ~~***Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7***~~

~~***+ Details***~~

~~***Name:us-gaap_EarningsPerShareDiluted Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_GeneralAndAdministrativeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration***~~

~~***- Definition***~~

~~***Aggregate revenue less cost of goods and services sold or operating expenses directly attributable to the revenue generation activity.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 9: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 23: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31***~~

~~+ Details~~

~~Name:us-gaap_GrossProfit~~ ~~Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~***Amount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 9: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 235 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-05(b)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477314/942-235-S99-1Reference 11: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(10)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 12: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_IncomeStatementAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Amount of current income tax expense (benefit) and deferred income tax expense (benefit) pertaining to continuing operations.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.7) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Subparagraph (a) -SubTopic 20 -Topic 740 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482659/740-20-45-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)) -SubTopic 10 -Topic 235 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_IncomeTaxExpenseBenefit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration***~~

~~***- Definition***~~

~~***The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI***~~

SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1

~~+ Details~~
~~Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The aggregate amount of income or expense from ancillary business-related activities (that is to say, excluding major activities considered part of the normal operations of the business).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2~~

~~+ Details~~
~~Name:us-gaap_NonoperatingIncomeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Generally recurring costs associated with normal operations except for the portion of these expenses which can be clearly related to production and included in cost of sales or services. Includes selling, general and administrative expense.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_OperatingExpenses Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_OperatingExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The net result for the period of deducting operating expenses from operating revenues.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -~~

~~Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31~~

~~+ Details~~

~~Name:us-gaap_OperatingIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of expense for research and development. Includes, but is not limited to, cost for computer software product to be sold, leased, or otherwise marketed and writeoff of research and development assets acquired in transaction other than business combination or joint venture formation or both. Excludes write-down of intangible asset acquired in business combination or from joint venture formation or both, used in research and development activity.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 730 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482916/730-10-50-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 912 -SubTopic 730 -Name Accounting Standards Codification -Section 25 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479532/912-730-25-1~~

~~***+ Details***~~

~~***Name:us-gaap_ResearchAndDevelopmentExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration***~~

~~***- Definition***~~

~~***Amount, excluding tax collected from customer, of revenue from satisfaction of performance obligation by transferring promised good or service to customer. Tax collected from customer is tax assessed by governmental authority that is both imposed on and concurrent with specific revenue-producing transaction, including, but not limited to, sales, use, value added and excise.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 4: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 924 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 11.L) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479941/924-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-5Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-4***~~

~~+ Details~~

~~Name:us-gaap_RevenueFromContractWithCustomerExcludingAssessedTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The aggregate total amount of expenses directly related to the marketing or selling of products or services.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_SellingAndMarketingExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-16~~

~~+ Details~~

~~Name:us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type: duration~~

~~- Definition~~

~~Number of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10~~

~~+ Details~~
~~Name:us-gaap_WeightedAverageNumberOfSharesOutstandingBasic Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type: duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_WeightedAverageNumberOfSharesOutstandingDilutedDisclosureItemsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 20 R5.htm IDEA: XBRL DOCUMENT~~
~~Consolidated Statements of Comprehensive Income (Unaudited) - USD ($) $ in Thousands3 Months Ended9 Months Ended~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Statement of Comprehensive Income [Abstract]   Net income$ 57,366$ 87,850$ 173,375$ 224,302Other comprehensive income (loss):   Cumulative translation adjustment42,179(17,516)24,1549,663Unrealized gains on investments, net of tax expense of $353, $130, $266, and $260, respectively1,091387823801Total other comprehensive income (loss)43,270(17,129)24,97710,464Comprehensive income$ 100,636$ 70,721$ 198,352$ 234,766~~
~~- Definition~~

~~Amount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-5~~

~~+ Details~~

~~Name:us-gaap_ComprehensiveIncomeNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1~~

~~+ Details~~

~~Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount after tax and reclassification adjustments of gain (loss) on foreign currency translation adjustments, foreign currency transactions designated and effective as economic hedges of a net investment in a foreign entity and intra-entity foreign currency transactions that are of a long-term-investment nature, attributable to parent entity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1A~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeForeignCurrencyTransactionAndTranslationAdjustmentNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount after tax of other comprehensive income (loss) attributable to parent entity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1AReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A~~

~~+ Details~~
~~Name:us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type: credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount, after tax and before adjustment, of unrealized holding gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). Excludes unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11~~

~~+ Details~~
~~Name:us-gaap_OtherComprehensiveIncomeUnrealizedHoldingGainLossOnSecuritiesArisingDuringPeriodNetOfTax Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_StatementOfIncomeAndComprehensiveIncomeAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type: duration XML 21 R6.htm IDEA: XBRL DOCUMENT~~
~~Consolidated Statements of Comprehensive Income (Unaudited) (Parenthetical) - USD ($) $ in Thousands3 Months Ended9 Months Ended~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Statement of Comprehensive Income [Abstract]   Unrealized gains on investments, net of tax benefit$ 353$ 130$ 266$ 260~~
~~- Definition~~

~~Amount, before adjustment, of tax expense (benefit) for unrealized holding gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale). Excludes tax expense (benefit) for unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 12 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-12Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10A~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeUnrealizedHoldingGainLossOnSecuritiesArisingDuringPeriodTax Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_StatementOfIncomeAndComprehensiveIncomeAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type: duration XML 22 R7.htm IDEA: XBRL DOCUMENT~~

~~Consolidated Statements of Changes in Stockholders' Deficit (Unaudited) - USD ($) shares in Thousands, $ in Thousands TotalCommon Stock Additional Paid-in Capital Accumulated Deficit Accumulated Other Comprehensive Loss~~

~~Beginning balance (in shares) at Dec. 31, 2022 125,054 Beginning balance at Dec. 31, 2022$ (547,274)$ 125$ 815,085$ (1,048,267)$ (314,217)Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation (in shares)[1] 46 Stock-based compensation[1]228,148 228,148 Exercise of vested options (in shares) 483 Exercise of vested options8,448 8,448 Settlement of capped call (in shares) (1,194) Settlement of capped call0$ (1)34,224(34,223) Settlement of convertible senior notes, net of taxes(1) (1) Vesting of restricted stock units, net of shares withheld (in shares) 806 Vesting of restricted stock units, net of shares withheld(57,568)$ 1(57,569) Stock repurchase (in shares) (5,532) Stock repurchase(489,047)$ (5) (489,042) Other comprehensive income (loss)10,464 10,464Net income224,302 224,302 Ending balance (in shares) at Sep. 30, 2023 119,663 Ending balance at Sep. 30, 2023(622,528)$ 1201,028,335(1,347,230)(303,753) Beginning balance (in shares) at Jun. 30, 2023 123,249 Beginning balance at Jun. 30, 2023(464,175)$ 123957,738(1,135,412)(286,624)Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation (in shares)[1] 27 Stock-based compensation[1]76,370 76,370 Exercise of vested options (in shares) 150 Exercise of vested options2,693 2,693 Vesting of restricted stock units, net of shares withheld (in shares) 152 Vesting of restricted stock units, net of shares withheld(8,466) (8,466) Stock repurchase (in shares) (3,915) Stock repurchase(299,671)$ (3) (299,668) Other comprehensive income (loss)(17,129) (17,129)Net income87,850 87,850 Ending balance (in shares) at Sep. 30, 2023 119,663 Ending balance at Sep. 30, 2023$ (622,528)$ 1201,028,335(1,347,230) (303,753)Beginning balance (in shares) at Dec. 31, 2023119,069119,069 Beginning balance at Dec. 31, 2023$ (543,715)$ 1191,081,026(1,357,390)(267,470) Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation (in shares)[2] 21 Stock-based compensation[2]227,387 227,387 Exercise of vested options (in shares) 154 Exercise of vested options3,830 3,830 Vesting of restricted stock units, net of shares withheld (in shares) 925 Vesting of restricted stock units, net of shares withheld$ (41,895)$ 1(41,896) Stock repurchase (in shares)(7,321)(7,321) Stock repurchase$ (468,259)$ (7) (468,252) Other comprehensive income (loss)24,977 24,977Net income$ 173,375 173,375 Ending balance (in shares) at Sep. 30, 2024112,848112,848 Ending balance at Sep. 30, 2024$ (624,300)$ 1131,270,347(1,652,267)(242,493)Beginning balance (in shares) at Jun. 30, 2024 115,315 Beginning balance at Jun. 30, 2024(634,996)$ 115 1,203,294(1,552,642)(285,763)Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation (in shares)[2] 12 Stock-based compensation [2]74,836 74,836 Exercise of vested options (in shares) 35 Exercise of vested options1,095 1,095 Vesting of restricted stock units, net of shares withheld (in shares) 230 Vesting of restricted stock units, net of shares withheld$ (8,878) (8,878) Stock repurchase (in shares)(2,744)(2,744) Stock repurchase$ (156,993)$ (2) (156,991) Other comprehensive income (loss)43,270 43,270Net income$ 57,366 57,366 Ending balance (in shares) at Sep. 30, 2024112,848112,848 Ending balance at Sep. 30, 2024$ (624,300)$ 113$ 1,270,347$ (1,652,267)$ (242,493)~~

~~[1]Includes the partial payments of Depop deferred consideration.~~
~~[2]Includes the partial payments of Depop deferred consideration.~~

~~- Definition~~

~~Settlement of Capped Call, Shares~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:etsy_SettlementOfCappedCallShares Namespace Prefix:etsy_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Settlement of Capped Call, Value~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:etsy_SettlementOfCappedCallValue Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of increase to additional paid-in capital (APIC) for recognition of cost for award under share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-13Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-12~~

~~+ Details~~

~~Name:us-gaap_AdjustmentsToAdditionalPaidInCapitalSharebasedCompensationRequisiteServicePeriodRecognitionValue Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -~~

~~URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3~~

~~+ Details~~

~~Name:us-gaap_CommonStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~A roll forward is a reconciliation of a concept from the beginning of a period to the end of a period.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_IncreaseDecreaseInStockholdersEquityRollForward Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type: duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-~~

~~***11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Amount after tax of other comprehensive income (loss) attributable to parent entity.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1AReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A***~~

~~***+ Details***~~

~~***Name:us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type: credit Period Type:duration***~~

~~***- Definition***~~

~~***Number of shares issued under share-based payment arrangement.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2***~~

~~***+ Details***~~

~~***Name:us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardSharesIssuedInPeriod Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Number of shares issued during the period related to Restricted Stock Awards, net of any shares forfeited.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_StockIssuedDuringPeriodSharesRestrictedStockAwardNetOfForfeitures Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Number of share options (or share units) exercised during the current period.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1)(iv)(02) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_StockIssuedDuringPeriodSharesStockOptionsExercised Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type: duration***~~

~~***- Definition***~~

~~***The gross value of stock issued during the period upon the conversion of convertible securities.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1***~~

~~+ Details~~

~~Name:us-gaap_StockIssuedDuringPeriodValueConversionOfConvertibleSecurities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Value of stock related to Restricted Stock Awards issued during the period, net of the stock value of such awards forfeited.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_StockIssuedDuringPeriodValueRestrictedStockAwardNetOfForfeitures Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type: credit Period Type:duration~~

~~- Definition~~

~~Value of stock issued as a result of the exercise of stock options.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_StockIssuedDuringPeriodValueStockOptionsExercised Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: duration~~

~~- Definition~~

~~Number of shares that have been repurchased and retired during the period.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_StockRepurchasedAndRetiredDuringPeriodShares Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Equity impact of the value of stock that has been repurchased and retired during the period. The excess of the purchase price over par value can be charged against retained earnings (once the excess is fully allocated to additional paid in capital).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~***+ Details***~~
~~***Name:us-gaap_StockRepurchasedAndRetiredDuringPeriodValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: duration***~~

~~***- Definition***~~

~~***Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2***~~

~~+ Details~~
~~Name:us-gaap_StockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant XML 23 R8.htm IDEA: XBRL DOCUMENT~~
~~Condensed Consolidated Statements of Cash Flows (Unaudited) - USD ($) $ in Thousands9 Months Ended~~
~~Sep. 30, 2024~~
~~Sep. 30, 2023~~
~~Cash flows from operating activities Net income$ 173,375$ 224,302Adjustments to reconcile net income to net cash provided by operating activities: Stock-based compensation expense214,692216,082Depreciation and amortization expense81,67268,290Provision for expected credit losses10,14114,390Deferred benefit for income taxes(13,727)(45,255)Loss on sale of business02,630Asset impairment charges068,091Other non-cash income, net(2,066)(3,786)Changes in operating assets and liabilities (net of impact of sale of business): Current assets135,804(39,578)Non-current assets(11)(3,964)Current liabilities(165,024)(87,852)Non-current liabilities2,654(2,942)Net cash provided by operating activities437,510410,408Cash flows from investing activities Purchases of property and equipment(10,174)(7,752)Development of internal-use software(22,860)(19,594)Purchases of investments(266,935)(288,226)Sales and maturities of investments263,210261,589Net cash used in investing activities(36,759)(53,983)Cash flows from financing activities Payment of tax obligations on vested equity awards(42,136)(58,008)Repurchase of stock(464,314)(483,987)Proceeds from exercise of stock options3,8308,448Payment of debt issuance costs0(2,215)Settlement of convertible senior notes0(90)Payments on finance lease obligations(4,591)(4,723)Other financing, net2,418(259)Net cash used in financing activities(504,793)(540,834)Effect of exchange rate changes on cash8,658(252)Net decrease in cash, cash equivalents, and restricted cash(95,384)(184,661)Cash, cash equivalents, and restricted cash at beginning of period914,323926,619Cash and cash equivalents at end of period818,939741,958Supplemental cash flow disclosures: Cash paid for income taxes, net of refunds 58,83829,598Supplemental non-cash disclosures: Stock-based compensation capitalized in development of capitalized software and asset additions in exchange for liabilities15,86116,479Lease assets obtained in exchange for new lease liabilities$ 3,089$ 7,751~~
~~- Definition~~

~~Increase (Decrease) in Operating Assets, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:etsy_IncreaseDecreaseInOperatingAssetsCurrent Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Increase (Decrease) in Operating Assets, Noncurrent~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:etsy_IncreaseDecreaseInOperatingAssetsNoncurrent Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Increase (Decrease) in Operating Liabilities, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:etsy_IncreaseDecreaseInOperatingLiabilitiesCurrent Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Increase (Decrease) in Operating Liabilities, Noncurrent~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:etsy_IncreaseDecreaseInOperatingLiabilitiesNoncurrent Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Right-Of-Use Asset Obtained In Exchange For Lease Liability~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:etsy_RightOfUseAssetObtainedInExchangeForLeaseLiability Namespace Prefix:etsy_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: duration~~

~~- Definition~~

~~Share-Based Compensation Capitalized In Development Of Capitalized Software And Asset Additions In Exchange For Liabilities~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:etsy_ShareBasedCompensationCapitalizedInDevelopmentOfCapitalizedSoftwareAndAssetAdditionsInExchangeForLiabilities Namespace Prefix:etsy_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_AdjustmentsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type: xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of write-down of assets recognized in the income statement. Includes, but is not limited to, losses from tangible assets, intangible assets and goodwill.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482130/360-10-45-4~~

~~+ Details~~
~~Name:us-gaap_AssetImpairmentCharges Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4~~

~~***+ Details***~~

~~***Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 1 -SubTopic 230 -Topic 830 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1***~~

~~***+ Details***~~

~~***Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration***~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_CashFlowNoncashInvestingAndFinancingActivitiesDisclosureAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The aggregate expense recognized in the current period that allocates the cost of tangible assets, intangible assets, or depleting assets to periods that benefit from use of the assets.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22***~~

~~+ Details~~

~~Name:us-gaap_DepreciationDepletionAndAmortization Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of increase (decrease) from effect of exchange rate changes on cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; held in foreign currencies. Excludes amounts for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 230 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1~~

~~+ Details~~

~~Name:us-gaap_EffectOfExchangeRateOnCashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of cash outflow for principal payment on finance lease.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (g)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 5 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-5~~

~~+ Details~~

~~Name:us-gaap_FinanceLeasePrincipalPayments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of gain (loss) from sale and disposal of integrated set of activities and assets capable of being conducted and managed for purpose of providing return in form of dividend, lower cost, or other economic benefit to investor, owner, member and participant.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1B~~

~~+ Details~~

~~Name:us-gaap_GainLossOnSaleOfBusiness Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount, before refund, of cash paid to foreign, federal, state, and local jurisdictions as income tax.~~

~~+ References~~

~~*Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2AReference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 23 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-23Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-22Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2*~~

~~*+ Details*~~
~~*Name:us-gaap_IncomeTaxesPaid Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*The increase (decrease) during the reporting period in the account that represents the temporary difference that results from Income or Loss that is recognized for accounting purposes but not for tax purposes and vice versa.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28*~~

~~*+ Details*~~
~~*Name:us-gaap_IncreaseDecreaseInDeferredIncomeTaxes Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:us-gaap_IncreaseDecreaseInOperatingCapitalAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration*~~

~~*- Definition*~~

~~*Amount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24*~~

~~*+ Details*~~
~~*Name:us-gaap_NetCashProvidedByUsedInFinancingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: duration*~~

~~*- References*~~

~~*No definition available.*~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInFinancingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type: duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInInvestingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type: duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type: duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -~~

~~***Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1***~~

~~+ Details~~

~~Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of income (expense) included in net income that results in no cash inflow (outflow), classified as other.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~

~~Name:us-gaap_OtherNoncashIncomeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash outflow to reacquire common stock during the period.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15~~

~~+ Details~~

~~Name:us-gaap_PaymentsForRepurchaseOfCommonStock Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash outflow paid to third parties in connection with debt origination, which will be amortized over the remaining maturity period of the associated long-term~~

~~debt.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 15 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15~~

~~+ Details~~
~~Name:us-gaap_PaymentsOfDebtIssuanceCosts Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of cash outflow to satisfy grantee's tax withholding obligation for award under share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15~~

~~+ Details~~
~~Name:us-gaap_PaymentsRelatedToTaxWithholdingForShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash outflow associated with the purchase of all investments (debt, security, other) during the period.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13~~

~~+ Details~~
~~Name:us-gaap_PaymentsToAcquireInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash outflow associated with the acquisition of long-lived, physical assets that are used in the normal conduct of business to produce goods and services and not intended for resale; includes cash outflows to pay for construction of self-constructed assets.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13~~

~~+ Details~~
~~Name:us-gaap_PaymentsToAcquirePropertyPlantAndEquipment Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash outflow associated with the development or modification of software programs or applications for internal use (that is, not to be sold, leased or otherwise marketed to others) that qualify for capitalization.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13~~

~~+ Details~~
~~Name:us-gaap_PaymentsToDevelopSoftware Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from financing activities classified as other.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Name Accounting~~

~~Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14Reference 2: http://www.xbrl.org/2003/role/commonPracticeRef -Name Accounting Standards Codification -Section 45 -Paragraph 15 -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15~~

~~+ Details~~
~~Name:us-gaap_ProceedsFromPaymentsForOtherFinancingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash inflow associated with the sale, maturity and collection of all investments such as debt, security and so forth during the period.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12~~

~~+ Details~~
~~Name:us-gaap_ProceedsFromSaleMaturityAndCollectionsOfInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow from exercise of option under share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2A -Subparagraph (a) -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2A~~

~~+ Details~~
~~Name:us-gaap_ProceedsFromStockOptionsExercised Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of expense (reversal of expense) for expected credit loss on accounts receivable.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479319/326-20-50-13Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2~~

~~+ Details~~
~~Name:us-gaap_ProvisionForDoubtfulAccounts Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash outflow from the repayment of a long-term debt instrument which can be exchanged for a specified amount of another security, typically the entity's~~

~~common stock, at the option of the issuer or the holder.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15~~

~~+ Details~~
~~Name:us-gaap_RepaymentsOfConvertibleDebt Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of noncash expense for share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_ShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_SupplementalCashFlowInformationAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 24 R9.htm IDEA: XBRL DOCUMENT~~
~~Condensed Consolidated Statements of Cash Flows (Unaudited) (Parenthetical) - USD ($) $ in Thousands Dec. 31, 2023Dec. 31, 2022Reconciliation of cash, cash equivalents, and restricted cash Cash and cash equivalents$ 914,323$ 921,278Restricted cash05,341Total cash, cash equivalents, and restricted cash$ 914,323 $ 926,619~~
~~- Definition~~

~~Amount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4~~

~~+ Details~~
~~Name:us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4~~

~~+ Details~~

~~Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type: na Period Type:duration~~

~~- Definition~~

~~Amount of cash restricted as to withdrawal or usage, classified as noncurrent. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 45 -Paragraph 5 -SubTopic 210 -Topic 954 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477220/954-210-45-5Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8~~

~~+ Details~~

~~Name:us-gaap_RestrictedCashNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant XML 25 R10.htm~~

~~IDEA: XBRL DOCUMENT~~

~~Basis of Presentation and Summary of Significant Accounting Policies9 Months Ended~~

~~Sep. 30, 2024~~

~~Organization, Consolidation and Presentation of Financial Statements [Abstract] Basis of Presentation and Summary of Significant Accounting Policies~~

~~Note 1—Basis of Presentation and Summary of Significant Accounting Policies~~

~~Description of Business~~

~~Etsy operates two-sided online marketplaces that connect millions of passionate and creative buyers and sellers around the world. These marketplaces - which collectively create a “House of Brands” - share the Company’s mission, common levers for growth, similar business models, and a strong commitment to use business and technology to strengthen communities and empower people. The Company’s primary marketplace, Etsy.com, is the global destination for unique and creative goods made by independent sellers. The Company generates revenue primarily from marketplace activities, including transaction (inclusive of offsite advertising), payments processing, and listing fees, as well as from optional seller services, which include on-site advertising and shipping labels.~~

~~Basis of Consolidation~~

~~The condensed consolidated financial statements include the accounts of Etsy and its wholly-owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation. On August 10, 2023, Etsy closed the sale of the parent holding company of Elo7 Serviços de Informática (“Elo7”), the Company’s Brazil-based marketplace for handmade and unique items, to Enjoei S.A., a corporation in Brazil. The financial results of Elo7 have been included in Etsy’s condensed consolidated financial statements from the date of acquisition until August 10, 2023.~~

~~Reclassifications~~

~~Certain items in the prior years’ condensed consolidated financial statements have been reclassified to conform to the current year presentation reflected in the condensed consolidated financial statements.~~

~~Basis of Presentation~~

~~The accompanying unaudited interim condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for interim financial information and pursuant to the applicable rules and regulations of the Securities and Exchange Commission (“SEC”). The Company has condensed or omitted certain information and notes normally included in complete annual financial statements prepared in accordance with GAAP. These unaudited interim condensed consolidated financial statements should therefore be read in conjunction with the audited consolidated financial statements and accompanying notes included in the Company’s Annual Report on Form 10-K filed with the SEC on February 21, 2024 (the “Annual Report”). In the opinion of management, all material adjustments, which are of a normal and recurring nature, necessary for a fair statement of the results for the periods presented have been reflected in the condensed consolidated financial statements. The results of operations of any interim period are not necessarily indicative of the results of operations for the full annual period or any future period due to seasonal and other factors.~~

~~Use of Estimates~~

~~The preparation of condensed consolidated financial statements in conformity with GAAP requires the Company to make estimates and judgments that affect the amounts reported and disclosed in the condensed consolidated financial statements and accompanying notes. Actual results could differ from these estimates and judgments. The accounting estimates that require management’s most subjective judgments include: income taxes, including the estimate of the annual effective tax rate at interim periods and evaluation of uncertain tax positions; valuation of goodwill; and leases. As of September 30, 2024, there continues to be significant global macroeconomic and geopolitical uncertainty which may impact the Company’s business, results of operations, and financial condition. As a result, many of the Company’s estimates and judgments require increased judgment and carry a higher degree of variability and volatility. As additional information becomes available, the Company’s estimates may change materially in future periods.~~

~~Recently Issued Accounting Pronouncements~~

~~*In November 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, which requires that a public entity disclose, on an annual and interim basis, significant segment expenses that are regularly provided to the chief operating decision maker and included within each reported measure of segment profit or loss. Additionally, it requires that a public entity (1) disclose an amount for "other segment items" by reportable segment, (2) provide all annual disclosures about a reportable segment's profit or loss and assets currently required by Topic 280 in interim periods, and (3) requires that a public entity that has a single reportable segment provide all the disclosures required by the amendments in this proposed ASU and all existing segment disclosures in Topic 280. The new guidance is effective for annual periods beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024. The amendments in this proposed ASU should be applied retrospectively to all prior periods presented in the financial statements. Early adoption is permitted. The Company is currently evaluating the impact that this new guidance will have on its disclosures.*~~

~~*In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which enhances the transparency and decision usefulness of income tax disclosures. The ASU requires that public business entities on an annual basis (1) disclose specific categories in the effective tax rate reconciliation and (2) provide additional information for reconciling items that meet or exceed a quantitative threshold. Additionally, it requires all entities disclose the following information about income taxes paid on an annual basis: (1) the year-to-date amounts of income taxes paid disaggregated by federal (national), state, and foreign taxes and (2) the amount of income taxes paid disaggregated by individual jurisdictions in which income taxes paid is equal to or greater than 5 percent of total income taxes paid. The amendments are effective for annual periods beginning after December 15, 2024. The amendments in this proposed ASU should be applied on a prospective basis, although retrospective application to all periods presented is permitted. Early adoption is permitted. The Company is currently evaluating the impact that this new guidance will have on its disclosures.*~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type: na Period Type:duration***~~

~~***- Definition***~~

~~***The entire disclosure for the organization, consolidation and basis of presentation of financial statements disclosure, and significant accounting policies of the reporting entity. May be provided in more than one note to the financial statements, as long as users are provided with an understanding of (1) the significant judgments and assumptions made by an enterprise in determining whether it must consolidate a VIE and/or disclose information about its involvement with a VIE, (2) the nature of restrictions on a consolidated VIE's assets reported by an enterprise in its statement of financial position, including the carrying amounts of such assets, (3) the nature of, and changes in, the risks associated with an enterprise's involvement with the VIE, and (4) how an enterprise's involvement with the VIE affects the enterprise's financial position, financial performance, and cash flows. Describes procedure if disclosures are provided in more than one note to the financial statements.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContentReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 275 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/275/tableOfContentReference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/810/tableOfContentReference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 205 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/205/tableOfContent***~~

~~***+ Details***~~

~~***Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsDisclosureAndSignificantAccountingPoliciesTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 26 R11.htm IDEA: XBRL DOCUMENT***~~

~~***Revenue***~~ ~~***9 Months Ended***~~
~~***Sep. 30, 2024***~~
~~***Revenue from Contract with Customer [Abstract]***~~ ~~***Revenue***~~

~~***Note 2—Revenue***~~

~~*The following table summarizes revenue disaggregated by Marketplace revenue and optional Services revenue for the periods presented (in thousands):*~~

	~~**Three Months Ended September 30,**~~		~~**Nine Months Ended September 30,**~~	
	~~**2024**~~	~~**2023**~~	~~**2024**~~	~~**2023**~~
Marketplace revenue	~~$476,075~~	~~$460,922~~	~~$1,413,434~~	~~$1,381,395~~
~~Services revenue~~	~~186,335~~	~~175,380~~	~~542,736~~	~~524,660~~
~~Revenue~~	~~$662,410~~	~~$636,302~~	~~$1,956,170~~	~~$1,906,055~~

~~***Contract balances***~~

~~***Deferred revenues***~~

~~*The amount of revenue recognized in the nine months ended September 30, 2024 that was included in the deferred balance at January 1, 2024 was $13.9 million.*~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_RevenueFromContractWithCustomerAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The entire disclosure of revenue from contract with customer to transfer good or service and to transfer nonfinancial asset. Includes, but is not limited to, disaggregation of revenue, credit loss recognized from contract with customer, judgment and change in judgment related to contract with customer, and asset recognized from cost incurred to obtain or fulfill contract with customer. Excludes insurance and lease contracts.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-9Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-15Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-12Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 606 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479806/606-10-50-13Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 606 -Publisher FASB -URI https://asc.fasb.org/606/tableOfContent***~~

~~**+ Details**~~

~~**Name:us-gaap_RevenueFromContractWithCustomerTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type: duration XML 27 R12.htm IDEA: XBRL DOCUMENT**~~

~~**Income Taxes**~~	~~**9 Months Ended Sep. 30, 2024**~~
~~**Income Tax Disclosure [Abstract]**~~	~~**Income Taxes**~~

~~***Note 3—Income Taxes***~~

~~*The Company’s provision or benefit from income taxes in interim periods is determined using an estimate of the annual effective tax rate, adjusted for discrete items, if any, that are taken into account in the relevant period. Each quarter, the Company updates its estimate of the annual effective tax rate, and if its estimated tax rate changes, the Company makes a cumulative adjustment. The estimate of the annual effective income tax rate for the full year is applied to the respective interim period, taking into account year-to-date amounts and projected results for the full year.*~~

~~*The Company’s quarterly tax provision, and its quarterly estimate of the annual effective tax rate, is subject to significant variation due to several factors, including variability in accurately predicting its income or loss before tax and the mix of jurisdictions to which they relate, taxable income or loss in each jurisdiction, changes in its stock price, audit-related developments, acquisitions, divestitures, changes in its deferred tax assets and liabilities and their valuation, foreign currency gains (losses), changes in statutes, regulations, case law, and administrative practices, principles, and interpretations related to tax, including changes to the global tax framework, competition, and other laws and accounting rules in various jurisdictions, and relative changes of expenses or losses for which tax benefits are not recognized. Additionally, the effective tax rate can be more or less volatile based on the amount of income or loss before tax. For example, the impact of discrete items and non-deductible expenses on the effective tax rate is greater when income before income taxes is lower.*~~

~~*For the nine months ended September 30, 2024, the Company’s effective income tax rate was 25.4% representing an income tax provision recorded on net income before tax. The effective tax rate for the nine months ended September 30, 2024 was higher than the U.S. statutory rate of 21% primarily due to tax deficiencies from stock-based compensation resulting from a lower stock price at vesting of restricted stock units compared to the stock price upon grant and state income taxes, partially offset by foreign operations taxed at a lower rate and a benefit related to a research and development tax credit.*~~

~~*Although management believes its tax positions and related provisions reflected in the condensed consolidated financial statements are fully supportable, it recognizes that these tax positions and related provisions may be challenged by various tax authorities. These tax positions and related provisions are reviewed on an ongoing basis and are adjusted as additional facts and information become available, including progress on tax audits, changes in interpretation of tax laws, developments in case law and closing of statute of limitations. To the extent that the ultimate results differ from the original or adjusted estimates of the Company, the effect will be recorded in the provision for income taxes.*~~

~~*The provision for income taxes involves a significant amount of management judgment regarding interpretation of relevant facts and laws in the jurisdictions in which the Company operates. Future changes in applicable laws, projected levels of taxable income and tax planning could change the effective tax rate and tax balances recorded by the Company. In addition, tax authorities periodically review income tax returns filed by the Company and can raise issues regarding its filing positions, timing and amount of income and deductions, and the allocation of income among the jurisdictions in which the Company operates. A significant period of time may elapse between the filing of an income tax return and the ultimate resolution of an issue raised by a revenue authority with respect to that return. Any adjustments as a result of any examination may result in additional taxes or penalties against the Company. If the ultimate result of these audits differ from original or adjusted estimates, they could have a material impact on the Company’s tax provision.*~~

~~*The amount of unrecognized tax benefits included in the Consolidated Balance Sheets increased $3.6 million in the nine months ended September 30, 2024, from $51.7 million as of December 31, 2023 to $55.3 million as of September 30, 2024.*~~

~~*The total amount of unrecognized tax benefits that, if recognized, would favorably affect the effective tax rate is $52.7 million as of September 30, 2024. Although the timing of the resolution and/or closure of audits is highly uncertain, it is reasonably possible that the balance of gross unrecognized tax benefits could significantly change in the next 12 months. The Company’s reasonable estimate of its gross unrecognized tax benefits, excluding interest and penalties, that could potentially be reduced during the next 12 months is $15.8 million.*~~

~~*The Company recognizes interest and/or penalties related to uncertain tax positions in income tax expense.*~~

~~*Over the last several years, the Organization for Economic Cooperation and Development (“OECD”) has been developing its “two pillar” project to address the tax challenges arising from digitalization. The OECD project, if broadly implemented by participating countries, will result in significant changes to the international taxation system under which the Company’s current tax obligations are determined. Pillar Two of the project calls for a minimum tax rate on corporations of 15% and is enacted by a significant number of countries starting in 2024. The OECD and implementing countries are expected to continue to make further revisions to the rules. The FASB indicated that they believe the minimum tax imposed under Pillar Two is an alternative minimum tax, and, accordingly, deferred tax assets and liabilities associated with the minimum tax would not be recognized or adjusted for the estimated future effects of the minimum tax but would be recognized in the period incurred. The Company’s quarterly tax provision includes the impact of Pillar Two, however, the impact is not material. Management will continue to monitor developments to determine any potential impact of Pillar Two in the countries in which the Company operates.*~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_IncomeTaxDisclosureAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The entire disclosure for income tax.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 231 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482663/740-10-55-231Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12C -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12CReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 12B -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-12BReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 270 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477891/740-270-50-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SAB Topic 6.I.5.Q1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-13Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(h)(2)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/740/tableOfContentReference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-14Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-21Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 17 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-17Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 11.C) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479360/740-10-S99-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482603/740-30-50-2***~~