



(b) omit the non-GAAP reference in the segment footnotes.

Please also comply with this comment in your Forms 10-Q and 8-K.

*Response:* In response to the Staff's comment, we will revise our disclosure in our Annual Reports on Form 10-K, our Quarterly Reports on Form 10-Q (beginning with our Quarterly Report on Form 10-Q for the quarter ending September 30, 2019) and our Cq0

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the trailing twelve months) exceeds a certain threshold. The RP test was not met as of December 31, 2018 or June 30, 2019 as the leverage ratio was above the specified threshold. In our Form 10-K, we disclosed the existence of the RP test in our Management's Discussion and Analysis so investors would know that certain portions of Formula 1's cash may not be readily accessible. In our Form 10-Q, we enhanced our disclosure to clarify that such RP test had not been met. In response to the Staff's comment, in future filings we will include an enhanced description of the RP test.

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If you have any questions with respect to the foregoing or require further information, please contact the undersigned at (7e7 ct t

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