

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

IN THE THIRD JUDICIAL DISTRICT COURT
SALT LAKE COUNTY, STATE OF UTAH

CODEX UNITED, LLC, a)
Utah limited liability) Deposition via Zoom f:
company, BLOCKCHAIN)
UNITED MINING) SCHAD BRANNON
SERVICES, LLC, a)
Wyoming limited) Case No. 210903079
liability company, and)
CONNECT UNITED, LLC, a) Judge Barry Lawrence
Wyoming limited)
liability company,)
)
Plaintiffs,)
)
vs.)
)
PROFIT VAULT VC1, LLC)
aka PROFIT VAULT JV1,)
a Utah limited)
liability company,)
BLOX LENDING LLC, a)
Utah limited liability)
company aka BLOX)
LENDING, LLC, TREASURY)
MANAGEMENT SERVICES,)
LLC, a Utah limited)
liability company,)
JASON R. ANDERSON, an)
individual, JACOB)
ANDERSON, an)
individual, GORDON)
ANDERSON, an)
individual, EMILY)
TABOR EADS, an)
individual, and DOES 1)
through 10,)
)
Defendants.)
)

BLOX LENDING, LLC, a)
Utah limited liability)
company,)
)
Counterclaimant,)

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

)
vs.)
)
BLOCKCHAIN UNITED)
MINING SERVICES, INC.,)
a Wyoming corporation;)
CONNECT UNITED, INC.,)
a Wyoming corporation;)
WRIGHT THURSTON, an)
individual; BLOCKCHAIN)
GAME PARTNERS, INC., a)
Wyoming corporation)
dba GALA GAMES; BLOCK)
BROTHERS, LLC, a Utah)
limited liability)
company, and TRUE)
NORTH UNITED)
INVESTMENTS, LLC, a)
Utah limited liability)
company, and DOES 1)
through 10,)
)
Counterclaim)
Defendants.)

April 30, 2024 * 12:06 p.m. (MST)

Location: Residence of the witness

Reporter: Dawn M. Perry, CSR

A P P E A R A N C E S

FOR CODEX UNITED:

Lauren E.H. DiFrancesco
Attorney at Law
Greenberg Traurig
222 South Main Street
Suite 1730
Salt Lake City, Utah 84101
(801) 478-6924
Lauren.DiFrancesco@gtlaw.com

and
Jonathan R. Cyprys
Attorney at Law
Greenberg Traurig, LLP
One North Lexington Avenue
Suite 800
White Plains, New York 10601
(914) 286-2932
(914) 286-2990 (fax)
cyprysj@gtlaw.com

and
Michael M. Besser
Attorney at Law
Greenberg Traurig
2200 Ross Avenue
Suite 5200
Dallas, Texas 75201
(214) 665-3721
(214) 665-3601 (fax)
Michael.Besser@gtlaw.com

FOR BLOCKCHAIN GAMES DBA GALA GAMES:

Ryan Z. Pahnke
Attorney at Law
Ray, Quinney & Nebeker
36 S. State Street
Suite 1400
Salt Lake City, Utah 84111
(801) 323-3686
(801) 532-7543 (fax)
rpahnke@rqn.com

1 FOR BLOX LENDING:

2 Cole P. Crowther
3 James D. Gilson
4 Attorneys at Law
5 Dentons Durham Jones Pinegar, P.C.
6 111 South Main Street
7 Suite 2400
8 Salt Lake City, Utah 84111
9 (801) 415-3000
10 cole.crowther@dentons.com
11 james.gilson@dentons.com

12 FOR PROFIT VAULT VC1 AND EMILY TABOR EADS:

13 Adam L. Grundvig
14 Attorney at Law
15 Kesler & Rust
16 68 South Main Street
17 Second Floor
18 Salt Lake City, Utah 84101
19 (801) 532-8000
20 (801) 531-7965
21 agrundvig@keslerrust.com

22 FOR THE WITNESS:

23 Richard Hong
24 Attorney at Law
25 Morrison Cohen
909 Third Avenue
27th Floor
New York, New York 10022-4784
(212) 735-8856
rhong@morrisoncohen.com

ALSO PRESENT:

Jake Anderson

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

I N D E X

SCHAD BRANNON	PAGE
Examination by Ms. DiFrancesco	6

* * *

E X H I B I T S

NO.	DESCRIPTION	PAGE
Exhibit 148	Amended Subpoena to Appear at Deposition-Schad Brannon	66
Exhibit 149	Equipment Sale and Lease Agreement	66
Exhibit 150	Total Protection Plus	95
Exhibit 151	(No document marked.)	113
Exhibit 152	Attachment Number 3	122
Exhibit 153	Web page	152
Exhibit 154	Gmail string containing 11 messages	178
Exhibit 155	Gmail string containing 11 messages	182

* * *

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

P R O C E E D I N G S

SCHAD BRANNON,

called as a witness, being first sworn,
was examined and testified as follows:

EXAMINATION

BY MS. DIFRANCESCO:

Q. Can you state your full name for the record?

A. Yeah, before we get started can I ask who is on and what everybody's role is?

Q. Yeah, we can make appearances. Do you just mind stating your name for the record and then I'm happy to go through appearances.

A. Sure. My name is Schad Edward Brannon.

Q. Perfect. So I'm Lauren DiFrancesco. I'm with the law firm of Greenberg Traurig here in Salt Lake City, Utah. I'll be asking the questions at the outset today. I represent the plaintiff in the action, Codex United, LLC, Blockchain United Mining Services, LLC, Connect United, LLC, as well as counterclaim defendants Blockchain United Mining Services, Inc., Connect United Inc., Wright Thurston, Block Brothers, LLC, True North United Investments, LLC.

With me today is Jonathan Cyprys with my

1 law firm and Michael Besser with my law firm.

2 A. Okay.

3 MR. CROWTHER: This is Cole Crowther. I'm
4 with Dentons, and I represent Jason Anderson,
5 Jake Anderson and Blox Lending, LLC.

6 THE WITNESS: Thank you.

7 MR. GRUNDTVIG: Mr. Brannon, hi. This is
8 Adam Grundvig. I am with the law firm Kesler & Rust
9 in Salt Lake, and I represent Emily Eads and Profit
10 Vault VC1.

11 THE WITNESS: Okay. Thank you.

12 MS. DIFRANCESCO: I assume you know your
13 own counsel, Richard Hong, but we'll let him make his
14 appearance, though.

15 MR. HONG: Yeah, thank you. I'm sorry, my
16 video does not work. I'm not trying to avoid, but I
17 apologize for that.

18 I represent nonparty, third-party witness
19 Mr. Shannon -- Mr. Brannon.

20 MS. DIFRANCESCO: And Dawn Perry is the
21 court reporter.

22 MR. HONG: If I can get my video fixed, I
23 will go on video, but otherwise I apologize.

24 THE REPORTER: Could you give me just a
25 minute? We've got two people wanting to come in.

1 (Discussion off the record.)

2 MS. DIFRANCESCO: Ryan, we are just barely
3 getting started, making appearances. If you want to
4 go ahead and make yours for the record, please.

5 MR. PAHNKE: Yes. Ryan Pahnke appearing
6 on behalf of Blockchain Game Partners dba Gala Games.
7 Thanks, Lauren.

8 MS. DIFRANCESCO: Yes.

9 And I assume you know Jake. That's
10 Jake Anderson, I believe.

11 Q. So, Mr. Brannon, because we're taking this
12 -- well, for the record, we're taking this deposition
13 via Zoom at your and your counsel's request.

14 Do you understand that?

15 A. Yes.

16 Q. Okay. And because we're taking this via
17 Zoom, there's a few formalities I would like to go
18 through at the outset.

19 Where are you currently?

20 A. I'm not in California.

21 Q. Where are you currently?

22 A. I'm in my place of residence.

23 Q. And what is your place of residence?

24 A. It's not in California at the moment.

25 Q. Mr. Brannon, where are you physically

1 located today in taking this deposition?

2 MR. HONG: Objection. Relevance. He's
3 not in L.A. I'm not in L.A. We represented that.
4 I'm not sure what the -- what -- the relevance of
5 exact location where he is today is to this matter.

6 MS. DIFRANCESCO: I would like to know
7 where he is, and then I would like to establish who
8 he is -- who, if anyone, is present with him. I
9 think I'm absolutely entitled to both of those. I'm
10 not trying to lay any foundation about why we're
11 taking this or -- or where, but I'm entitled to know
12 where the witness is, Richard.

13 MR. HONG: So, Ms. DiFrancesco, you can
14 ask him whether or not there's anybody there. I am
15 not there. He's there by himself. Okay? You can
16 ask him that.

17 MS. DIFRANCESCO: Well, I think we --
18 let's let the witness answer the questions, please.

19 Q. Mr. Brannon, what is your location of
20 residence? Please provide your residence address.

21 MR. HONG: And objection. I will instruct
22 the witness not to answer that part of the question.

23 MS. DIFRANCESCO: On what grounds?

24 MR. HONG: It's not relevant. You can ask
25 him where -- if he's by himself or not. And

1 assuredly he's there by himself. I told him that.
2 That's what he's doing.

3 MS. DIFRANCESCO: Please stop answering
4 the witness's question and testifying on behalf of
5 the witness. Okay?

6 MR. HONG: Not testifying.

7 MS. DIFRANCESCO: I'll ask the witness
8 those questions myself. Thank you.

9 Q. Mr. Brannon, are you following your
10 counsel's instruction not to answer the question of
11 where your residence is?

12 A. Yes.

13 Q. Are you currently located within the
14 United States?

15 A. I am not.

16 MR. HONG: Objection. Same instruction.

17 Q. (BY MS. DIFRANCESCO) Is there -- are you
18 in a residence? Are you in an office? Can you
19 describe where you are located generally speaking?

20 A. I'm in a private residence.

21 Q. Okay. Is anybody in that private
22 residence currently or planning on being there during
23 the period of time for this deposition?

24 A. No.

25 Q. Okay. Do you have any documents with you

1 currently?

2 A. I do not.

3 Q. Okay. And are you using a cell phone, an
4 iPad, a computer? How are you transmitting into this
5 via Zoom?

6 A. I'm using my laptop.

7 Q. Okay. And are you able to see any other
8 documents or any documents whatsoever on your laptop
9 while we're looking at this Zoom -- or while we're on
10 the Zoom conference?

11 A. No.

12 Q. Okay. I would ask you to not look at any
13 documents other than the ones that will be presented
14 to you today for the record.

15 Do you understand that instruction?

16 A. Yes.

17 Q. Do you agree to follow that instruction?

18 A. Yes.

19 Q. Okay. Have you ever had your deposition
20 taken before, Mr. Brannon?

21 A. No.

22 Q. Okay. I'm just going to start with a few
23 ground rules that apply to all depositions, whether
24 they are via Zoom or in person.

25 Today I'm going to be asking you a series

1 of questions under oath, and you are required to
2 answer those questions.

3 Do you understand that?

4 A. Yes.

5 Q. Okay. Today is a mini marathon of sorts,
6 but it's not a sprint, so at any time if you would
7 like a break, you're welcome to ask for a break. The
8 only thing that I would ask is that you answer any
9 pending question before we take that break.

10 Do you understand that?

11 A. Yes.

12 Q. And for the purpose of creating a clear
13 record and making Ms. Perry's job today as easy as
14 possible, it's really important that we follow a few
15 rules.

16 The first is to try not to talk over each
17 other. She can only -- she's going to be writing
18 down everything that we're saying today, and it's
19 very difficult for her to write down when two people
20 are talking at the same time. So if you could please
21 wait to answer my question until I complete it, I'll
22 do my best to do the same and allow you to answer --
23 or complete your answer before I ask the next
24 question. Is that fair?

25 A. Yes.

1 Q. Okay. Do you know what it means to be
2 under oath?

3 A. Yes.

4 Q. Do you understand that that means you are
5 required to provide truthful answers to each and
6 every question I ask?

7 A. Yes.

8 Q. Do you understand that your testimony
9 today, being under oath, it has the same force and
10 effect as if we were in a courtroom and it's being
11 given under penalty of perjury? Do you understand
12 that?

13 A. Yes.

14 Q. Okay. Are you under the influence of any
15 drugs, alcohol or medication that would impact your
16 ability to respond to my questions truthfully today?

17 A. No.

18 Q. And is there any reason you can't answer
19 my questions truthfully today?

20 A. No.

21 Q. Have you ever given testimony in any legal
22 proceeding whatsoever?

23 A. Yes.

24 Q. Okay. Can you describe -- how many times?

25 A. Once.

1 Q. Okay. Tell me about that.

2 A. I was a witness in another matter several
3 years ago.

4 Q. Was that a criminal or a civil case?

5 A. It was a civil case.

6 Q. Okay. So you were a fact witness or an
7 expert witness?

8 A. I was a witness.

9 Q. Were you -- so you were not a party to
10 that action?

11 A. I was not.

12 Q. Okay. Do you know what that action was
13 about?

14 A. Yeah, I -- I know what it was about.
15 What's the relevance of the question?

16 Q. Well, just generally entitled to
17 understand when and where you've given prior
18 testimony. This is just general background. We'll
19 go through some general background items before we
20 get into the questions that are about this case.

21 A. I was asked --

22 Q. Go ahead.

23 MR. HONG: Just generally describe the --
24 describe it without necessarily getting into a
25 particular issue.

1 THE WITNESS: I was asked to testify in a
2 civil case that I was not a party to, and so I
3 appeared and gave my testimony.

4 Q. (BY MS. DIFRANCESCO) Do you recall what
5 year that was, approximately?

6 A. I do not.

7 Q. Who were the parties to that case?

8 A. It was a -- an old employer of mine and
9 the plaintiff party. I can't -- so there was a
10 defendant who was an employer of mine and then there
11 was a plaintiff that was -- they were in a civil
12 dispute.

13 Q. And did you provide testimony at trial or
14 what was -- where did you provide that testimony?

15 A. It was a -- it was a -- it was a hearing
16 held in downtown Los Angeles in a -- in a -- in a --
17 not a court but a board room.

18 Q. Have you ever provided testimony on behalf
19 of a company?

20 A. Well, I work for --

21 MR. HONG: I'm just going to -- hold on a
22 second. I'm going to object to relevance.

23 Go ahead.

24 THE WITNESS: I think I answered your
25 question, did I not?

1 Q. (BY MS. DIFRANCESCO) Sorry. If you did,
2 I didn't hear it. Can you repeat it, please?

3 A. The -- the proceedings that I testified in
4 regarded an employer -- an old employer of mine.

5 Q. What was the name of that employer?

6 A. I can't remember. It's been several
7 years.

8 Q. Did you have an ownership interest in the
9 entity that was the employer?

10 A. No, I did not.

11 Q. And that's the one and only time you've
12 given testimony under oath; is that true?

13 A. Yes. That I can recall, yes.

14 Q. What did you do to prepare for your
15 deposition today?

16 A. I conferred with my counsel.

17 Q. And I don't want to know about what you
18 and your counsel spoke about, but when did you confer
19 with your counsel?

20 A. I did a few -- few hours of prep over the
21 last week.

22 Q. Approximately how many hours did you spend
23 with your counsel preparing for today's depo?

24 A. Three.

25 MR. HONG: Objection. Go ahead. I think

1 you are getting into work product there, Lauren, but
2 he answered it.

3 Q. (BY MS. DIFRANCESCO) Did you do anything
4 besides meet with your counsel to prepare for today's
5 deposition?

6 A. No.

7 Q. Did you speak with anybody about today's
8 deposition besides your counsel?

9 A. No.

10 Q. Was anyone else present when you were
11 preparing with your counsel for today's deposition?

12 A. No.

13 Q. Did you and your counsel together call
14 anybody during your preparation sessions?

15 A. No.

16 Q. Did you review any documents in
17 preparation for today's deposition?

18 A. The only documents that I reviewed were
19 the documents that I produced according to the
20 subpoena that I was issued.

21 Q. Have you ever reviewed any of the
22 pleadings filed in this case? And by pleadings I
23 mean any of the versions of the Complaint or
24 Counterclaims, Answer, anything like that.

25 A. Yes.

1 Q. And what documents -- what pleadings have
2 you reviewed?

3 A. I believe it was titled Second Amendment
4 to the Complaint that referenced my name.

5 Q. And when did you first see that document?

6 A. Maybe a month ago.

7 Q. How did you obtain a copy of that
8 document?

9 A. I received it from my lawyer.

10 Q. Any other pleadings related to this case
11 that you've seen or reviewed?

12 A. No.

13 Q. Have you spoken with anybody about this
14 lawsuit?

15 A. What lawsuit specifically?

16 Q. The lawsuit that this deposition is being
17 taken in connection with. So that would include the
18 Second Amended Complaint, that would include any
19 counterclaims, cross claims, third-party claims.

20 A. Well, there's quite a few actions going on
21 here so -- but the answer is no. I only reviewed the
22 second amendment that mentioned my name.

23 Q. How do you know that there is quite a few
24 actions going on here?

25 A. Because there's a lot of people on the

1 plaintiff and defendants' list.

2 Q. Any other reasons?

3 A. No.

4 Q. Did you discuss -- strike that.

5 Do you know Jason Anderson?

6 A. Yes.

7 Q. Please describe how you met

8 Jason Anderson.

9 A. I met Jason Anderson through his

10 brother-in-law, Roy Nelson.

11 Q. When was that?

12 A. The first time I met him?

13 Q. Yes.

14 A. Going back 20 years.

15 Q. And what was the context of being

16 introduced to Jason Anderson through his

17 brother-in-law?

18 A. This is my brother-in-law, Jason Anderson.

19 Q. No, wait. Was it a family gathering? Was

20 it a business meeting? Like, what was the context?

21 A. I can't remember. It's -- you are asking

22 me a question that happened 20 years ago. I couldn't

23 remember what I ate for breakfast two weeks ago, so I

24 don't know.

25 Q. So you met him for the first time 20 years

1 ago. Would you consider Jason Anderson to be a
2 friend of yours?

3 A. Yes.

4 Q. So tell me how that friendship came about.

5 MR. HONG: Objection. Broad. Vague.
6 Go ahead.

7 THE WITNESS: Like -- like anybody, you
8 know when I meet somebody and, you know, know them
9 for over ten years, I would consider them a friend.

10 Q. (BY MS. DIFRANCESCO) How often do you
11 speak with Jason Anderson?

12 MR. HONG: Objection. Wait a second.

13 Can you put a time period on that? I
14 mean, the relevant period is relatively short here,
15 so tell me what time period you're talking about.
16 Objection to form.

17 Q. (BY MS. DIFRANCESCO) When was the last
18 time you spoke with Jason Anderson?

19 A. A couple weeks ago.

20 Q. What did you guys talk about?

21 MR. HONG: What relevance is that?
22 Objection. If he can talk -- if it's related to this
23 matter, go ahead, but outside of this matter, what
24 does it matter?

25 MS. DIFRANCESCO: I'm entitled to inquire

1 about this third-party witness's communications with
2 the parties to this action. Richard, come on.

3 MR. CROWTHER: I'll join in Richard's
4 objection.

5 MR. HONG: Objection. If it's related to
6 this matter, go ahead. If it relates to something
7 else, it's irrelevant.

8 MR. CROWTHER: I'll join in Richard's
9 objection that we're limited to the 2020, 2021 time
10 period, which has been consistent with the entire
11 lawsuit and all the depositions that we've had.

12 MS. DIFRANCESCO: We're limited to 2020
13 and 2021 when we're talking about the substance of
14 this case. What communications a third-party witness
15 has had before he testifies in an action is
16 absolutely fair game, notwithstanding the court
17 limiting the written discovery to 2020 and 2021.

18 MR. HONG: I'm just going to continue to
19 have an objection because what -- if it's unrelated
20 to this matter -- you can ask him if it's related to
21 this matter, but if it's unrelated to this matter,
22 then that's out of bounds. Objection. I would
23 instruct him not to answer. You ask about things
24 relevant to this matter, ma'am. Okay?

25 MR. CROWTHER: This goes directly to this

1 witness's --

2 (Overtalk by all counsel.)

3 THE REPORTER: Hold on just a minute,
4 please.

5 (Discussion off the record.)

6 MS. DIFRANCESCO: Witnesses' relationship
7 to parties in this case absolutely goes to bias. I'm
8 entitled to some inquiry about what the nature of his
9 relationship is with the parties to this action.

10 MR. HONG: You've already established
11 that. They've been friends for 20 years. Move on,
12 Counsel.

13 Q. (BY MS. DIFRANCESCO) Mr. Brannon, when
14 you spoke with Mr. Jason Anderson two weeks ago what
15 was the nature of the conversation?

16 A. (Overtalk.)

17 MR. HONG: -- related to this matter.

18 THE WITNESS: It had nothing to do --

19 MR. HONG: It's a yes or no.

20 THE WITNESS: No.

21 Q. (BY MS. DIFRANCESCO) How many times over
22 the last four years have you spoken to Jason
23 Anderson, approximately?

24 MR. HONG: Again, limited to this matter.

25 THE WITNESS: A handful of times. Maybe

1 five or six.

2 Q. (BY MS. DIFRANCESCO) Tell me about those
3 conversations about this matter that you had with
4 Jason Anderson.

5 MR. HONG: And that's a fair question. Go
6 ahead.

7 THE WITNESS: Well, I'm aware that there
8 is litigation between Anderson and Thurston and their
9 varying companies. It's been brought to my
10 attention, so it would have been, you know,
11 Jason Anderson telling me along the way kind of, you
12 know, what the status of his -- what -- what these
13 proceedings -- these lawsuits back and forth between
14 the two of them have been, but it was, you know,
15 pretty much general information. Nothing specific
16 that I can recall.

17 Q. (BY MS. DIFRANCESCO) So what specifically
18 do you recall Jason Anderson telling you about this
19 action?

20 A. Nothing specific. Just that there was a
21 -- there was a lawsuit between Thurston and Anderson
22 and their related companies.

23 Q. Did he tell you what the lawsuit was
24 about?

25 A. He's mentioned the nature of it, yes.

1 Q. And what -- how did he describe the nature
2 of the lawsuit?

3 A. It's -- it's quite complex, as far as I
4 understand, in the little bit that I know about it.
5 It has something to do with basically, you know,
6 Anderson and Thurston's relationship and their
7 potential business dealings over the last four years
8 or five years.

9 Q. Did he tell you anything else about this
10 lawsuit?

11 A. I don't recall. If you have a specific
12 question for me, I'll answer it, but I don't -- I'm
13 not going to speculate on -- on what I understood and
14 when over a four-year period of time.

15 Q. I'm not asking you to speculate,
16 Mr. Brannon, I'm asking you what you recall about
17 conversations you had with Jason Anderson about this
18 lawsuit.

19 MR. HONG: Objection. Asked and answered.

20 Q. (BY MS. DIFRANCESCO) I should have gone
21 over this at the outset. I apologize.

22 From time to time, as you've seen over the
23 last 15 minutes that we've been going or so, counsel
24 for the various parties may object. Unless your
25 counsel instructs you not to answer, wait and allow

1 whoever is objecting to finish their objecting and
2 then go ahead and answer the question.

3 So please go ahead and answer the
4 question. If you need the court reporter to read it
5 back, just let me know and I'm happy to have her do
6 that.

7 THE WITNESS: What was the question again?

8 MS. DIFRANCESCO: Would you please read
9 the last question back, Ms. Perry?

10 (Record was read as follows: "I'm not
11 asking you to speculate, Mr. Brannon, I'm asking
12 you what you recall about conversations you had
13 with Jason Anderson about this lawsuit.")

14 THE WITNESS: The answer is that I recall
15 having vague conversations with Anderson about the
16 status of his back-and-forth lawsuits with Wright
17 Thurston and their related companies.

18 Q. (BY MS. DIFRANCESCO) Do you have an
19 understanding of who is bringing claims against whom
20 in this case?

21 A. I don't fully understand.

22 Q. Do you have an understanding whether
23 Jason Anderson and Wright Thurston are on the same
24 side of this case or on opposite sides, bringing
25 claims against each other or one side against the

1 other?

2 A. Yes, the latter.

3 Q. But you don't know whether it's Jason
4 Anderson bringing claims against Wright Thurston, the
5 other way around or both?

6 A. I don't know.

7 Q. Have you had any business dealings with
8 Jason Anderson?

9 A. Yes.

10 Q. Tell me about those business dealings.

11 A. Well, I've known Jason Anderson for 20
12 years so we've done some -- we've had some business
13 dealings on and off over that period of time.

14 If you have a specific question for me,
15 that would help narrow it down.

16 Q. Sure. Tell me about your first business
17 dealing with Mr. Jason Anderson.

18 A. I can't recall.

19 Q. Tell me about your most recent business
20 dealing with Jason Anderson.

21 A. Jason Anderson is a service provider to
22 one of my companies.

23 Q. What services does he provide?

24 A. Provided technical development of a -- of
25 a digital platform that I own.

1 Q. And what business are you referring to
2 that you own in this context?

3 A. It is a tokenization platform.

4 Q. And what's the name of it?

5 A. It is known as the DEBT Box.

6 Q. As debt, d-e-b, as in boy, t, correct?

7 A. Correct.

8 Q. All right. And what other business
9 dealings have you done with Jason Anderson in the
10 last five years?

11 A. None.

12 Q. How long has Jason Anderson been providing
13 services to DEBT Box?

14 A. Since October of 2021.

15 Q. And is he continuing to provide services
16 for DEBT Box today?

17 A. No. He's no longer --

18 MR. HONG: Objection.

19 Go ahead. Objection to --

20 THE WITNESS: (Overtalk.) No, he no
21 longer provides services to the DEBT Box.

22 Q. (BY MS. DIFRANCESCO) When did he stop
23 providing services to the DEBT Box?

24 MR. HONG: Objection. What's the
25 relevance of this? I allowed some latitude here, but

1 this is, again, not relevant to the current lawsuit.

2 MS. DIFRANCESCO: Richard, this goes to
3 the credibility of the witness and the bias -- or
4 potential bias in his relationship with existing
5 parties.

6 MR. HONG: I think we've already explored
7 that and covered that. I -- I don't think so. I --
8 you get one more question on this and you should move
9 on, Counsel.

10 MR. CYPRYS: These are also speaking
11 objections, highly inappropriate for purposes of a
12 deposition. You are taking up the time on the record
13 here, Richard, and this is not --

14 MR. HONG: (Overtalk.)

15 MR. CYPRYS: -- the place for you to do
16 that.

17 THE REPORTER: Gentlemen, hold on.
18 Mr. Cyprys, sorry.

19 (Discussion off the record.)

20 THE REPORTER: I did not get the comment
21 that you made, Mr. Hong.

22 MR. HONG: I said Mr. Cyprys is taking up
23 his share of his time too. So we should move on to
24 your next question, Counsel.

25 MS. DIFRANCESCO: I would like an answer

1 to my last question.

2 Q. When did Jason Anderson stop providing
3 services to DEBT Box?

4 MR. HONG: I will allow just that answer.
5 You should move on after that.

6 Go ahead.

7 THE WITNESS: I can't specifically
8 remember exactly when Anderson -- Jason Anderson
9 stopped providing services. I believe it was around
10 August of 2023.

11 Q. (BY MS. DIFRANCESCO) Did you have any
12 other business dealings with Mr. Jason Anderson in
13 the last five years?

14 A. No.

15 MR. HONG: This is asked and answered.

16 Go ahead.

17 Q. (BY MS. DIFRANCESCO) Let's move on to
18 Jacob Anderson. When did you first meet
19 Jacob Anderson?

20 A. Again, going back, Jacob Anderson is
21 Jason Anderson's younger brother, and I met Jake
22 probably five years after I first was introduced to
23 Jason Anderson, approximately.

24 Q. What was the context of your meeting
25 Jacob Anderson?

1 A. I can't remember.

2 Q. Do you recall generally whether it was
3 business or personal?

4 A. It would have been more personal.

5 Q. Have you had any business dealings with
6 Jacob Anderson?

7 A. Well, I believe that Jacob Anderson works
8 with his brother, so over the last few years I have
9 had business dealings with him as a member or a party
10 of Jason Anderson's companies.

11 Q. Any business dealings with Jacob Anderson
12 outside of him working for Jason Anderson?

13 A. No.

14 Q. When was the last time you spoke with
15 Jacob Anderson?

16 A. I spoke with Jacob Anderson a few days
17 ago.

18 Q. And what were you speaking about?

19 MR. HONG: Again, this question is
20 irrelevant to this action.

21 Go ahead with that. I object otherwise.

22 THE WITNESS: It was not relevant to this
23 action.

24 Q. (BY MS. DIFRANCESCO) How many times in
25 the last four years have you spoken with

1 Jacob Anderson?

2 MR. HONG: Again, objection. Vague.
3 Irrelevant to this case.

4 THE WITNESS: I couldn't tell you.

5 Q. (BY MS. DIFRANCESCO) Generally speaking,
6 do you speak with Jacob Anderson on a daily, weekly,
7 monthly or less basis?

8 MR. HONG: Same objection; relevant to
9 this matter.

10 THE WITNESS: I would -- I would estimate
11 that I probably have one or two, maybe three
12 conversations with Jacob Anderson in a month.

13 Q. (BY MS. DIFRANCESCO) And, on average, how
14 many of those conversations are business related and
15 how many of those conversations are personal
16 conversations?

17 MR. HONG: Objection. Same limitation as
18 to relevance, related to this matter.

19 THE WITNESS: Although I consider Jacob
20 Anderson a friend, all of my conversations would be
21 in business dealings with Jacob Anderson's companies.

22 MS. DIFRANCESCO: Go off the record just
23 for a few moments.

24 (A break was taken from 12:38 p.m. to
25 12:41 p.m.)

1 Q. All right, Mr. Brannon.

2 A. So I have a question.

3 Q. Go ahead.

4 A. I am entitled to have my counsel on with
5 me when I'm under oath and giving testimony in this
6 case; is that correct?

7 Q. Mr. Brannon, you have counsel here with
8 you today; is that correct?

9 A. Yes, I do.

10 Q. Okay. Thank you.

11 Mr. Brannon, going back to my questions,
12 how often -- same question that I just asked about
13 Jacob Anderson in terms of how often you speak with
14 him. I would like to go back and ask that same
15 question about Jason Anderson. On average over the
16 last five years, how often do you speak with
17 Jason Anderson, daily, weekly, monthly, or less?

18 MR. HONG: Object to form.

19 You can answer.

20 THE WITNESS: It depends.

21 Q. (BY MS. DIFRANCESCO) What does it depend
22 on?

23 A. How -- how busy our business is with one
24 another.

25 Q. Okay. So on average over the last five

1 years, approximately how often do you speak with
2 Jason Anderson?

3 MR. HONG: Object to form.

4 THE WITNESS: Monthly.

5 Q. (BY MS. DIFRANCESCO) And are those calls
6 generally business related calls or personal calls?

7 MR. HONG: Object to form.

8 THE WITNESS: Sometimes -- sometimes they
9 are personal, but for the most part I would say
10 80 percent of them are business related.

11 Q. (BY MS. DIFRANCESCO) Moving on to
12 Gordon Anderson. Do you know Gordon Anderson?

13 A. Yes.

14 Q. When did you first meet Gordon Anderson?

15 A. I can't recall.

16 Q. Do you know whether it was before or after
17 you met Jason or Jacob Anderson?

18 A. It was after.

19 Q. After you met both Jason and Jacob?

20 A. Yes.

21 Q. Was it within the last five years that you
22 first met Gordon Anderson?

23 A. I've known -- I've known Gordon for longer
24 than five years. Maybe ten years.

25 Q. And what was the context of first meeting

1 Gordon Anderson; was it business related or personal
2 related?

3 A. I believe when I first met Gordon Anderson
4 it was under -- under personal, nonbusiness related
5 circumstances.

6 Q. Have you had any business dealings with
7 Gordon Anderson?

8 A. No, not directly.

9 Q. When was the last time you spoke with
10 Gordon Anderson?

11 A. I can't recall, but if I were to venture a
12 guess at your question, it's been maybe a year.

13 Q. In the last five years approximately how
14 many times have you spoken with Gordon Anderson?

15 A. Half a dozen times, maybe.

16 Q. And of those times were they primarily
17 personal related or business related?

18 MR. HONG: Objection to form.

19 Go ahead.

20 THE WITNESS: Yeah, I -- it's a little bit
21 of a difficult question because most likely it was
22 business related, but he was, you know, doing
23 something with the boys and having them -- a
24 follow-up call or -- or I was trying to get in touch
25 with either Jason or Jake, but I don't speak -- I

1 speak to Gordon Anderson very rarely. So I don't
2 know if that would fall into the category of business
3 circumstances or personal circumstances.

4 Q. Do you know Emily Eads?

5 A. Yes, I do.

6 Q. When did you first meet Emily Eads?

7 A. I don't recall.

8 Q. Do you recall whether it was before or
9 after you met Jason or Jacob Anderson?

10 A. It was after.

11 Q. Do you recall whether it was more or less
12 than five years ago?

13 A. It was five years or less.

14 Q. And what was the context in which you
15 first met Emily Eads?

16 A. My understanding is Emily works for
17 Jason Anderson. She's an employee of his.

18 Q. And is that how you first met Emily?

19 A. Yes.

20 Q. Have you ever had any business dealings
21 with Emily Eads?

22 A. No.

23 Q. When was the last time you spoke with
24 Emily Eads?

25 MR. HONG: Objection to form.

1 THE WITNESS: Six months or greater.

2 Q. (BY MS. DIFRANCESCO) In the last five
3 years approximately how many times have you spoken
4 with Emily Eads?

5 A. Half a dozen times.

6 MR. HONG: Same objection. Go ahead.

7 THE WITNESS: Maybe six times.

8 MR. HONG: Object to form.

9 THE WITNESS: Half a dozen times I've
10 spoken to Emily.

11 Q. (BY MS. DIFRANCESCO) And were those
12 conversations primarily business related or personal
13 related?

14 A. They were related to Jason Anderson's
15 companies entirely. I have no personal relationship
16 with Emily Eads.

17 Q. Do you consider Emily Eads a friend?

18 A. No.

19 Q. Do you consider Gordon Anderson to be a
20 friend?

21 A. Sure. Yes.

22 Q. Do you consider Jacob Anderson to be a
23 friend?

24 A. I've already answered that question.

25 Q. I think you answered it as to -- sorry. I

1 think you answered it as --

2 MR. HONG: Asked and answered.

3 Q. (BY MS. DIFRANCESCO) -- and not Jacob,
4 so -- sorry. Do you consider Jacob Anderson to be a
5 friend?

6 A. I already answered that in the
7 affirmative.

8 Q. As between Jason and Jacob and
9 Gordon Anderson, who would you consider to be the
10 closest of your friends?

11 MR. HONG: Object to form.

12 Go ahead.

13 THE WITNESS: I speak to Jason Anderson
14 the most.

15 Q. (BY MS. DIFRANCESCO) Does that mean that
16 you consider him to be the closest friend of the
17 three of those people?

18 A. Sorry, but I don't -- I don't -- I don't
19 judge my friends more or less.

20 Q. Okay. Do you know Wright Thurston?

21 A. Yes.

22 Q. Okay. When did you first meet
23 Wright Thurston?

24 A. I can't recall.

25 Q. More or less than five years ago?

1 A. Yes.

2 Q. That was a more or less question. So was
3 that more than five years ago?

4 A. Less.

5 Q. Can you tell me the context in which you
6 met Wright Thurston?

7 A. I met Wright Thurston at his little office
8 in Midway, Utah, at the request of Jason Anderson.

9 Q. And do you recall when that was?

10 A. I don't -- I don't recall the -- the
11 actual date, no, but it was -- it's been within the
12 last five years.

13 Q. Was it in the last two years?

14 A. No.

15 Q. And why did Jason Anderson ask you to go
16 to the Midway office and --

17 MR. HONG: Object to form. Object to
18 form.

19 THE WITNESS: So the invite was that
20 Jason Anderson wanted me to meet Wright Thurston
21 because they have potential business dealings
22 together.

23 Q. (BY MS. DIFRANCESCO) And did Jason tell
24 you what those business dealings were?

25 A. He mentioned that they were working

1 together.

2 Q. In any industry in particular?

3 A. In the -- in the digital assets industry.

4 Q. And did Jason tell you why he wanted you
5 to come with him to meet Wright?

6 A. Yes.

7 Q. What did he tell you?

8 A. Jason asked me to come meet
9 Wright Thurston to describe a guaranteed buy back
10 program that I was facilitating for Jason Anderson.

11 Q. Did that guaranteed buy back program have
12 a name?

13 A. It's known as Total Protection Plus.

14 Q. How long did -- was that first meeting
15 with Wright Thurston?

16 A. I don't know. Approximately an hour.
17 Maybe more.

18 Q. Do you recall who all was present during
19 that meeting?

20 A. I do not.

21 Q. Was Jason Anderson present during the
22 meeting?

23 A. Jason was, yes.

24 Q. Were others besides you, Jason and Wright
25 present during that meeting?

1 A. I -- well, it was at his office so there
2 were other people there, but I don't know who they
3 are or what their names are.

4 Q. Were there other people actively
5 participating in the conversation with you, Jason and
6 Wright, or were they just there working?

7 A. I can't recall. I mean, there were people
8 at his office working.

9 Q. And tell me about that meeting with you,
10 Jason and Wright Thurston about the guaranteed buy
11 back program.

12 MR. HONG: Objection. Form. Vague.
13 Go ahead.

14 THE WITNESS: So I was originally
15 approached by Jason Anderson back in 2019 to help
16 potentially facilitate a program whereby a -- a buy
17 back program for certain mining -- digital mining
18 equipment was desired, and the meeting was me giving
19 information and instructions about how the program
20 was to be structured and how it worked.

21 Q. (BY MS. DIFRANCESCO) And was the -- was
22 the purpose of the meeting to make Wright a customer,
23 an affiliate, an investor? What -- what was -- what
24 was the purpose in that sense?

25 MR. HONG: Object to form.

1 THE WITNESS: I don't know exactly what
2 the -- the nature of -- back then what the nature of
3 Anderson and Thurston's technical relationship was.
4 It was represented to me that they were partners in
5 some business, and it was related to digital mining.

6 Q. (BY MS. DIFRANCESCO) And who represented
7 to you that Jason and Wright were partners in digital
8 mining?

9 A. Well, I don't know if they were actually
10 partners in digital mining at the time. The way that
11 I was introduced to it by Thurston was, I want you to
12 come meet one of my partners and explain the
13 guaranteed buy back program that you're facilitating
14 and structuring for me.

15 Q. Okay. And it was Jason Anderson who told
16 you that then, is that right?

17 A. Yes.

18 Q. Okay. And what was -- how did you leave
19 that conversation?

20 MR. HONG: Object to form. Vague.

21 THE WITNESS: I -- you know, I didn't -- I
22 left the meeting with speculation about Mr. Thurston
23 and his business.

24 Q. (BY MS. DIFRANCESCO) Did you leave with
25 any understanding about whether or not Wright

1 Thurston wanted any part in this guaranteed buy back
2 program, to be an investor, to be a customer, to have
3 anything to do with it whatsoever?

4 A. This was just an informational meeting
5 where I was sharing information about the buy back
6 program that I was facilitating for Jason Anderson.

7 Q. How many times have you met with
8 Wright Thurston?

9 A. I can't recall exactly, but I would say
10 maybe four times. Three to four times.

11 Q. All right. What do you recall about the
12 next time you met with Wright Thurston after this
13 first meeting in the Midway office?

14 A. So, again, it was -- there was another
15 meeting that happened in his little Midway office
16 that had to do with Thurston basically showing me a
17 machine that he was creating called -- or known as a
18 smart box.

19 Q. Okay. Approximately when did that meeting
20 happen?

21 A. I can't recall.

22 Q. Do you recall approximately how long after
23 the first meeting this second meeting took place?

24 A. I can't recall exactly.

25 Q. Okay. And who invited you to the second

1 meeting?

2 A. Jason Anderson.

3 Q. And who all was present during the second
4 meeting?

5 A. Again, I recall being there with
6 Wright Thurston and Jason Anderson, but I don't
7 recall, other than Wright's employees or the people
8 that were working in that little Midway office.

9 Q. So any other active participants in that
10 meeting besides you, Jason and Wright?

11 A. I can't recall.

12 Q. About how long did the second meeting
13 last?

14 A. Roughly the same amount of time. Maybe an
15 hour, maybe a little bit more.

16 Q. And what was the takeaway from this second
17 meeting?

18 MR. HONG: Object to form.

19 THE WITNESS: Well, Thurston was
20 attempting to sell me on this smart box that he had
21 created and its ability to conduct digital mining.
22 And it was, again, more of an informational meeting
23 than anything, much like the first, where he was
24 interested in understanding more about the guaranteed
25 buy back program and he was showing me some machine

1 that purportedly would mine digital currencies.

2 Q. (BY MS. DIFRANCESCO) So the guaranteed
3 buy back program was discussed at the second meeting
4 as well, is that what I understood from that answer?

5 A. It did come up, yes.

6 Q. And what discussions were had at the
7 second meeting about the guaranteed buy back program?

8 A. Wright Thurston was interested in getting
9 his smart boxes incorporated into the buy back
10 program.

11 Q. And can you explain to me how that would
12 work?

13 A. To the best of my ability I will say that
14 Thurston was basically trying to sell me on the fact
15 that this smart box could perform at a high level of
16 efficiency due to his proprietary engineering of this
17 product, and if he could have it enrolled in the
18 guaranteed buy back program that I was facilitating
19 for Jason Anderson.

20 Q. And so where did you leave that
21 conversation after the second meeting?

22 A. Where did I leave it?

23 Q. Yes.

24 MR. HONG: Object to form.

25 Go ahead.

1 THE WITNESS: I explained to
2 Wright Thurston that he would have to provide specs
3 on the machine and he would have to provide testing
4 on the machine so that the underwriters of the
5 program could compare it to other like or currently
6 manufactured and tested machines.

7 Q. (BY MS. DIFRANCESCO) And so where did you
8 leave it? Was he going to provide that information
9 to you? Was he not interested? Were you not
10 interested?

11 A. He said he would provide that information
12 to me.

13 Q. And when you left the second meeting, did
14 you make plans for a third meeting?

15 A. Based on the second meeting there were
16 plans to meet for a third time after he provided the
17 information that was requested, to explore the
18 enrollment of his smart boxes into the program.

19 Q. And after hearing about the smart boxes
20 were you interested in having the smart boxes be a
21 part of your guaranteed buy back program?

22 A. First of all, it's not my buy back
23 program.

24 Second of all, I was in -- I was
25 indifferent to whether or not his product could be

1 enrolled or not be enrolled. I was simply explaining
2 to Thurston that he would have to provide technical
3 specifications for -- and test -- and proper testing
4 of his machines because they were not industry
5 standard. And to even consider those machines being
6 enrolled in the program he would have to provide
7 that -- that documentation, which he indicated he
8 would.

9 Q. And was he -- did he say he was going to
10 provide it to you or Jason or both?

11 A. He said he would provide it to -- to me,
12 and I assume he would share that information with
13 Anderson -- Jason Anderson.

14 Q. Okay. And did you receive that
15 information?

16 A. No, I never did.

17 Q. Did you have a third meeting with
18 Wright Thurston?

19 A. I did.

20 Q. And approximately when was that third
21 meeting?

22 A. I can't remember. It was after the second
23 meeting.

24 Q. Fair.

25 Approximately how long after the second

1 meeting was it?

2 A. Maybe another month or two. Probably a
3 little bit -- probably a little bit longer. There
4 were probably a few months passed.

5 Q. And can you give some context as to, like,
6 what year, approximately, these meetings were?

7 A. 2019.

8 Q. All three?

9 A. I can't remember.

10 Q. Do you recall -- do you recall if any of
11 these three meetings were for sure in 2019?

12 A. I can be for sure that the first two were
13 in 2019. I can't be for sure that the third meeting
14 didn't happen until 2020.

15 Q. Is there something that stands out that
16 makes you sure that those first two meetings were in
17 2019?

18 A. Because the -- the program that I
19 facilitated was essentially very, very -- very new.
20 It had just been -- just been put in place.

21 Q. Excuse me.

22 A. Bless you.

23 Q. Tell me about that third meeting with
24 Wright Thurston, please.

25 A. So I can't recall if the third meeting

1 took place at his little Midway office or if it
2 happened in a public setting. I can't remember. But
3 the majority of that meeting was surrounded by
4 Thurston trying to convince me that his machines were
5 equally efficient as the, you know, industry standard
6 machines, like Antminers, and that they were capable
7 of mining different digital currencies and that it
8 would be a good fit for Anderson's guaranteed buy
9 back program.

10 Q. And who all was present during that third
11 meeting?

12 A. I can't recall.

13 Q. Was Jason Anderson there?

14 A. I believe Jason Anderson was there and I
15 believe Gordon Anderson happened to attend that
16 meeting. I -- I can't remember anyone else. I know
17 Gordon Anderson did come with Jason to one of our
18 meetings; I can't remember which one. I think it was
19 the third.

20 Q. And about how long was the third meeting?

21 A. About 45 minutes.

22 Q. Anything else discussed during the third
23 meeting other than what you've described?

24 A. No.

25 Q. Was there a fourth meeting?

1 A. I can't recall. There may have been.

2 Q. How did you leave off the third meeting?

3 A. I was waiting for technical specifications
4 and testing that I was promised.

5 Q. And did you receive those technical
6 specifications?

7 A. No, I never did receive any specifications
8 or testing from Wright Thurston.

9 Q. And have you ever spoken to
10 Wright Thurston on the phone?

11 A. Yes.

12 Q. Approximately how many times?

13 A. I can't recall, but to answer the
14 question, a few dozen times, maybe.

15 Q. When was the last time you spoke with
16 Wright Thurston?

17 A. I can't recall.

18 Q. Within the last two years?

19 A. I don't believe so.

20 Q. Were the context of those few dozen calls
21 you had with Wright Thurston business or personal or
22 both?

23 A. I have no personal relationship with
24 Wright Thurston. They were always business
25 inquiries.

1 Q. And were the business items discussed on
2 those calls -- well, what business items did you
3 discuss on those calls with Wright Thurston?

4 A. Well, initially, after the third or
5 potentially fourth meeting, personal -- in-person
6 meetings, Wright Thurston called me a few times to
7 again try to convince me that his smart box was a
8 good candidate for Jason Anderson's guaranteed buy
9 back program.

10 And then those conversations led into the
11 potential of Wright Thurston selling some Antminers
12 to one of my associates overseas.

13 Q. And what's your understanding of how these
14 discussions with Wright Thurston about the guaranteed
15 buy back program were left off?

16 A. Well, the way they were left off was --
17 the way that they were left off was Wright promised
18 to provide specifications and testing information for
19 his machines, which he never delivered. So there was
20 no chance of his smart boxes being enrolled into the
21 guaranteed buy back program that I facilitated for
22 Jason Anderson.

23 THE REPORTER: Excuse me. Was there an
24 objection in there? Mr. Hong, did you object?

25 MR. HONG: I objected to -- I don't know

1 if it was the question on this or before.

2 THE REPORTER: Mr. Brannon, if you could
3 please just pause before you answer so I make sure I
4 get all the objections that are made.

5 THE WITNESS: Yes, Ms. Perry. Sorry about
6 that.

7 THE REPORTER: Thank you.

8 MS. DIFRANCESCO: We've been going almost
9 an hour. If we want to take a five-, ten-minute
10 break.

11 MR. HONG: Yeah, I think I -- thank you.
12 I need to go take a restroom break. Thank you.

13 THE WITNESS: So how does -- I have a
14 question.

15 MS. DIFRANCESCO: Hang on. Let's let the
16 court reporter -- at this time if it's about the
17 bathroom, let's let the court reporter go off the
18 record at this time.

19 MR. HONG: Actually, I do have a question
20 about how much time has been spent, Miss Court
21 Reporter.

22 MS. DIFRANCESCO: Let's let her go off the
23 record first so she can give the official time,
24 please.

25 (A break was taken from 1:08 p.m.)

1 to

2 1:23 p.m.)

3 Q. (BY MS. DIFRANCESCO) We're back from a
4 break, Mr. Brannon.

5 You're still under oath; do you understand
6 that?

7 A. Yes.

8 Q. Okay. Are you familiar with a company
9 called Enduro Solutions, LLC?

10 A. Yes.

11 Q. What is Enduro Solutions, LLC?

12 A. It was one of Jason Anderson's companies.

13 Q. And how are you familiar with Enduro
14 Solutions, LLC?

15 A. I'm familiar with Enduro Solutions because
16 this is Jason Anderson's company that he was looking
17 to incorporate the guaranteed buy back program into
18 his services.

19 Q. How did you first become familiar with
20 Enduro Solutions?

21 A. I was informed by Jason Anderson that he
22 was mining Bitcoin and potentially other digital
23 currencies.

24 Q. Sorry, I'm not making the full connection.
25 The question was how did you become familiar with

1 Enduro Solutions.

2 A. Well, Jason Anderson approached me about
3 seeing if there was a way that he could put a buy
4 back program on -- on some of his machines.

5 Q. And approximately when did he approach you
6 about that?

7 A. Conversations could have started in 2018.

8 Q. Okay. And what was your response to him
9 approaching you about that?

10 A. Well, he asked me if essentially a CPU, a
11 computer, could be insured for performance.

12 Q. And what did you tell him?

13 A. I told him anything can be insured.

14 Q. And how did the relationship go from
15 there?

16 A. I was not necessarily familiar with this
17 business at that time so I needed to do some research
18 and educate myself on the digital mining industry.

19 Q. Had you had any experience in the digital
20 mining industry before Jason approached you about
21 insuring CPUs' performance?

22 A. No.

23 Q. And were you -- who were you working for
24 at this time when Jason approached you?

25 A. I was self-employed.

1 Q. And did you have a company that you
2 operated under?

3 A. I had a company at --

4 MR. HONG: Object to form.

5 THE WITNESS: I had a few companies at the
6 time.

7 Q. (BY MS. DIFRANCESCO) And what were the
8 name of those companies?

9 A. United International Underwriters and --
10 I'm not a hundred percent sure, but I still think I
11 had my consulting company, Creative Capital Group.

12 Q. Anything else?

13 A. Not that I can recall.

14 Q. Tell me about United International
15 Underwriters.

16 A. United International Underwriters was a
17 captive cell company in the Cayman Islands.

18 Q. And what sort of business did -- can I
19 call it UIU?

20 A. No. It's United International
21 Underwriters.

22 Q. Okay. What kind of business was United
23 International Underwriters engaged in?

24 A. We facilitated different insurance
25 services and potential products for clients.

1 Q. Approximately how many hours per week in
2 2018 were you working for United International
3 Underwriters?

4 A. I can't recall.

5 Q. Was it your full-time job?

6 A. No.

7 Q. Were you working more or less than half
8 time at United International Underwriters?

9 A. Probably less.

10 Q. What was your role there?

11 A. I was a principal in the company.

12 Q. Did the company have any other employees?

13 A. It had a few employees in the Cayman
14 Islands, yes.

15 Q. Approximately how many employees did it
16 have?

17 A. Two to three.

18 Q. Were they full-time?

19 A. No.

20 Q. Were they working more or less than half
21 time?

22 A. Less.

23 Q. Were they compensated hourly, salary or --

24 A. Hourly.

25 Q. And what did they do?

1 A. Well, when you have a company in the
2 Cayman Islands you have to have representatives in --
3 in the -- in the jurisdiction, so we employed a law
4 firm, an accounting firm and a administration
5 service.

6 Q. And as a principal, what were you doing
7 for United International Underwriters?

8 A. I was a facilitator in providing potential
9 reinsurance to different direct insurance companies
10 and/or private people or companies.

11 Q. And you used the term reinsurance. Can
12 you tell me what reinsurance means in layman's terms?

13 A. So reinsurance is related to capacity of
14 insurance products. So to simply explain it, if a
15 line of insurance is issued sometimes there becomes a
16 need for additional capacity whereby an insurance
17 company will engage in a reinsurance treaty with
18 another insurance company to allow for additional
19 capacity for whatever particular line of insurance
20 that they're -- they're carrying or selling.

21 Q. All right. And do you know why
22 Jason Anderson came to you or -- well, let me strike
23 that.

24 Did Jason Anderson come to you in the
25 context as the owner of United International

1 Underwriters with this idea to insure for the
2 performance of a CPU?

3 MR. HONG: Object to form.

4 THE WITNESS: He inquired whether or not
5 this was a possible product that could be issued.

6 Q. (BY MS. DIFRANCESCO) Right, but in your
7 context as United International Underwriters?

8 A. Yes.

9 Q. Okay. And -- all right. So he inquired.
10 You didn't know the answer, you had to do some
11 research. What happened next?

12 A. In general terms, we -- I essentially
13 presented him with a few different scenarios whereby
14 the goal that he was trying to create or meet could
15 be structured.

16 Q. And what was his response to the -- how
17 many scenarios did you come up with for him?

18 A. There were a few. Maybe three.

19 Q. And is this the sort of thing where you
20 have to call and find out who will underwrite this
21 for your company to know whether or not you can
22 issue -- or reissue these policies?

23 A. The --

24 MR. HONG: Object to form.

25 THE WITNESS: The -- I'm sorry. Can you

1 repeat the question?

2 MS. DIFRANCESCO: Yes.

3 Q. I just want to better understand generally
4 this -- your role here. Are you a consultant? Is
5 this something where he's trying to run this possible
6 -- if -- or is it a situation where if this insurance
7 is possible, it's going to get run through your
8 company and you're going to get the business? What's
9 your role?

10 A. Yes. So --

11 MR. HONG: Object to form.

12 Go ahead.

13 THE WITNESS: I would, as the principal of
14 UIU, be facilitating a structure for him and his
15 company to be able to create the goal that he was
16 looking to create, which ended up being a guaranteed
17 buy back program. It wasn't actually insurance.

18 Q. (BY MS. DIFRANCESCO) So he asked you if
19 this is possible. You come back to him with a couple
20 scenarios. Is that right?

21 A. Yes.

22 Q. Okay. Explain for me briefly what those
23 scenarios that you brought back to him were.

24 A. In general terms, there is a few different
25 ways that the goal could be achieved.

1 One was facilitating a surety bond for
2 performance on his company, UIU Holdings, LLC.

3 And another scenario was to put a
4 reinsured structure together that would back the
5 shortfall of contractual obligations between his
6 company and his clients.

7 Q. Were those the only two options?

8 A. There may have been a third, but I
9 can't -- I can't recall at this point.

10 Q. Okay. If there were a third, do you know
11 what that third option would have been?

12 A. I can't recall.

13 MR. HONG: Object to form.

14 Q. (BY MS. DIFRANCESCO) Okay. And how did
15 Jason respond when you brought these options back to
16 him?

17 A. He was favorable to the options that I put
18 in front of him.

19 Q. And who came up with those options?

20 A. I did.

21 Q. And based on conversations with others, or
22 how did you discover that these were options under
23 this scenario?

24 A. Well, I inquired about -- with some of my
25 colleagues in the industry on what type of insurance

1 line this would fall underneath and whether or not
2 the structure needed to be adjusted or needed to be
3 created for this specific need.

4 Q. And -- okay. I think you said ultimately
5 the guaranteed buy back program was not either of
6 these two options. So, tell me, how did you get
7 from presenting these two options that Jason was
8 generally receptive to the guaranteed buy back
9 program?

10 A. So in answer to your question, that was
11 not what I said. What I said was I presented him
12 with a few options and he responded favorably to one
13 of those -- one or both of those options.

14 Q. Okay. Which was it, one or both?

15 A. It ended up being both.

16 Q. I think a few minutes before that you said
17 that the program ended up not being that, so tell me
18 how it went from you presented these, he was
19 generally favorable to one or both of them. Then
20 what happened next?

21 MR. HONG: I'm going to object to form.
22 Go ahead.

23 THE WITNESS: Actually, that's not what I
24 said. What I said was that this was not insurance.
25 It didn't end up being a direct insurance product.

1 It was then structured as a guaranteed buy back
2 program, which either could be underwritten through a
3 surety bond or through a reinsured captive structure.

4 Q. (BY MS. DIFRANCESCO) Okay. You brought
5 these two ideas back to Jason. True?

6 A. True.

7 Q. Okay. Jason was generally favorable to
8 one or both of them. True?

9 A. True.

10 Q. What happened next?

11 A. We -- I proceeded to formalize the
12 structure and work with him to be able to put this
13 structure in place for his company, UIU Holdings, in
14 Delaware.

15 Q. What happened next?

16 A. We did it.

17 Q. You did what?

18 A. We put the program in place.

19 Q. And describe for me the program you are
20 referring to.

21 A. The program was that he would be able to
22 offer his product, which was a -- either a digital
23 miner or a physical CPU miner. And if the interested
24 parties in his product were interested in adding the
25 guaranteed buy back program to it, that they would be

1 reimbursed for their cost of the product in two
2 different intervals of time over the period from
3 which they signed a contract with his company.

4 Q. Explain to me how that would work. So I
5 buy a product and then somebody pays me back for that
6 product at two different time periods? Is that --
7 did I understand that right?

8 MR. HONG: Object to form.

9 THE WITNESS: If the product did not
10 perform according to the contract, they would be
11 entitled to make a claim and receive all or a portion
12 of their initial purchase back.

13 Q. (BY MS. DIFRANCESCO) Have you ever -- who
14 was this program being run through?

15 A. Well, initially, at the time, it was being
16 run through United International Underwriters.

17 Q. And that was Jason Anderson's company?

18 A. No.

19 Q. Or that was your --

20 A. That was my company.

21 Q. Okay. I think I misheard something a few
22 minutes ago, but that's okay.

23 Okay. So this program was being run
24 through your company, correct?

25 A. It was being facilitated through my

1 company, yes.

2 Q. Okay. And practically speaking, does that
3 mean you'd be able to make money on the deal if
4 somebody bought the program?

5 A. In theory, yes.

6 Q. Why just in theory?

7 A. I made no money from this program with
8 Jason Anderson. I never -- I never was compensated
9 for any of the work that I did.

10 Q. And who -- so this program was being run
11 through your company as what? As the insurer -- as
12 the insurer, as the reinsurer, as the surety? Like,
13 what role -- what do you mean by "run through"?

14 MR. HONG: Object to form.

15 THE REPORTER: Hold on. Please repeat
16 your answer. Mr. Brannon, what was your answer?

17 THE WITNESS: We were a facilitator of the
18 program.

19 Q. (BY MS. DIFRANCESCO) And as facilitator,
20 what did that mean?

21 A. That meant that we would provide access to
22 either the surety bonds or the reinsured market
23 through our company -- through my company in the
24 Cayman Islands, United International Underwriters.

25 Q. And where would the money for that come

1 from?

2 A. Jason Anderson.

3 Q. So Jason would back this deal and be the
4 one to essentially guarantee product?

5 MR. HONG: Objection to form.

6 THE WITNESS: No.

7 Q. (BY MS. DIFRANCESCO) So who would be the
8 one effectively guaranteeing the product? Whose
9 company? What company?

10 MR. HONG: Object to form.

11 THE WITNESS: So Jason Anderson's company
12 paid a premium to United International Underwriters,
13 who then passed that premium through, minus operation
14 costs, to the -- either the surety bond company that
15 was providing the bond, and then later, when the
16 surety structure transferred to a reinsured
17 structure, those reinsurance providers.

18 Q. (BY MS. DIFRANCESCO) Okay. Let's
19 start -- who was the surety bond provider you were
20 contracting with?

21 A. South Pacific Insurance Company.

22 Q. Anyone else?

23 A. No.

24 Q. Okay. Who were the reinsurers that you
25 were communicating with?

1 A. Communicating with or doing business with?
2 Because I communicated with a lot of different --

3 Q. Sorry. Doing business with as of -- this
4 product.

5 A. Currently it's with Allied Insurance
6 Company.

7 Q. What was it when these discussions were
8 first happening with Jason Anderson?

9 A. Initially it was South Pacific Insurance
10 Company. There were a few other reinsurers who
11 participated in the middle of the program. And then
12 everything ended up being transferred to Allied
13 Insurance Company.

14 Q. And you said "currently." Is this program
15 still being offered?

16 A. It's not being offered any longer, no.

17 Q. Okay. So when you say "currently," what
18 time period were you referring to?

19 A. Today.

20 Q. That's my confusion. You said it's
21 currently -- the reinsurer currently for this product
22 is Allied, but there's actually no current product so
23 I'm just trying to understand your answer.

24 A. No, that's not accurate. There -- there
25 is a product and it is currently residing with Allied

1 Insurance Company. It was with another reinsurer
2 prior to Allied -- it being transferred to Allied.

3 Q. So there is a current product being
4 offered, yes or no?

5 A. There is currently no TPP product being
6 sold in the marketplace.

7 Q. Okay. What product are you referring to
8 that is currently with Allied?

9 A. Jason Anderson's guaranteed buy back
10 program.

11 Q. Okay. All right. Let's -- all right.
12 Let's move on to some exhibits. So I'm just going to
13 mark a few. We don't really need to look at them.

14 You're here pursuant to a subpoena,
15 correct?

16 A. That's correct.

17 (EXHIBIT 148 WAS MARKED.)

18 Q. Okay. So Exhibit 148 is going to be the
19 amended subpoena to appear at deposition to Schad
20 Brannon for the depo with today's date on it. I'm
21 not going to ask questions about it.

22 And we'll move on to what will be
23 Exhibit 149.

24 (EXHIBIT 149 WAS MARKED.)

25 MR. HONG: Are you going to show it to the

1 witness? Counsel, are you going to show it to the
2 witness at least?

3 MS. DIFRANCESCO: No. I'm marking it for
4 the record. It's just the subpoena.

5 MR. HONG: Okay. I haven't seen -- I
6 mean, the copy you are sending. I presume that was
7 the copy that you previously sent to me, Counsel?

8 MS. DIFRANCESCO: Yep, that's the one. I
9 sent it yesterday.

10 THE WITNESS: You mentioned that it was --

11 MR. HONG: (Overtalk.)

12 THE WITNESS: You mentioned that it was
13 amended. I'm only aware of one subpoena. Was there
14 more than one subpoena?

15 MS. DIFRANCESCO: No problem. This is
16 just a marcation so we know that these exhibits are
17 starting with your deposition. I'm not going to ask
18 you any questions about it so I don't need to show it
19 to you.

20 Q. I am going to show you a document that
21 will be Exhibit 149. We're going to be looking at
22 Codex-Brannon-0000013. And I'll pull it up for the
23 witness. All right.

24 A. I don't see it. Oh.

25 Q. There we go. All right. Do you see it

1 now?

2 A. I see it now.

3 Q. All right. Do you recognize this
4 document?

5 A. Can you do me a favor and scroll -- scroll
6 down so I can look at the entire document, please?

7 Q. Yes. We're at the end. I'm going to step
8 back.

9 Your counsel provided some documents. So
10 the initial subpoena, which we'll mark in a little
11 bit, had document requests with it. You recall that
12 you were served in person with a subpoena in
13 July of -- excuse me -- in January of this year?

14 A. Yes.

15 Q. And it requested you produce some
16 documents, is that correct?

17 A. That's correct.

18 Q. And in response to that you provided some
19 documents to your counsel to have produced in
20 response to that, is that right?

21 A. That's correct.

22 Q. Okay. And I'll represent to you that
23 those documents got Bates-stamped at the bottom to
24 identify those, as you'll see how we'll use that in
25 just a few minutes. The ones that start with

1 Codex-Brannon, these are all the ones that came from
2 your counsel, which initially came from you, just to
3 orient you to these documents. So this document is
4 one that you provided to your counsel.

5 So if that helps whether you recognize
6 this document or not.

7 A. Okay. Thank you for that.

8 Yeah, I do recognize this document.

9 Q. Okay, great. What is this document?

10 A. It is an Enduro Equipment Sale and Lease
11 Agreement.

12 Q. Okay. And what kind of equipment was
13 being sold and leased?

14 A. Either physical CPUs or virtual CPUs.

15 Q. Okay. Who is the equipment being sold to?

16 A. You'd have to ask Jason Anderson about
17 that.

18 Q. Did you have involvement with Enduro?

19 MR. HONG: Object to form. Vague.

20 Go ahead.

21 THE WITNESS: Can you be a little bit more
22 specific as far as my involvement?

23 Q. (BY MS. DIFRANCESCO) Did you have any
24 business dealings with Enduro?

25 A. I did.

1 Q. Okay. Those are the ones we just talked
2 about with your company, United International
3 Underwriting, correct?

4 A. That's correct.

5 Q. Okay. And I think you testified a while
6 back that you helped Jason facilitate this program.
7 Did I get that right?

8 A. Yes.

9 Q. Okay. And in connection with that did you
10 have any involvement with drafting or reviewing or
11 any conversations with Jason Anderson about this
12 Enduro Equipment Sale and Lease Agreement?

13 A. The Equipment Sale and Lease Agreement I
14 did not.

15 Q. How did you come into possession of the
16 Equipment Sale and Lease Agreement to provide to your
17 counsel in response to the subpoena?

18 A. I had it in my file.

19 Q. Do you know how you got it in your file?

20 A. It was sent to me by Jason Anderson.

21 Q. Okay. Did you have conversations with
22 Jason Anderson about this document?

23 A. I did.

24 Q. Tell me about those conversations.

25 A. Jason Anderson wanted to use this document

1 to be able to provide to his clients a sale and lease
2 agreement and be able to offer the guaranteed buy
3 back program if they chose to want that service.

4 Q. Okay. And what other conversations did
5 you have with Jason about this?

6 A. Other than -- at the time I reviewed it
7 and didn't see there being anything that was of
8 concern to me about the program that I was
9 facilitating for his company.

10 Q. I'm sorry, can you -- can you -- I didn't
11 follow that last answer. Can you say that one more
12 time for me?

13 A. Can the court reporter read it back?

14 Q. Sure.

15 (Record was read as follows: "Other
16 than -- at the time I reviewed it and didn't see
17 there being anything that was of concern to me
18 about the program that I was facilitating for
19 his company.")

20 Q. (BY MS. DIFRANCESCO) So you reviewed this
21 document in connection with your facilitating the
22 program for Jason; is that true?

23 A. Yes.

24 Q. Okay. Bottom of page 1 right here,
25 paragraph 8 -- I'm going to highlight it for you --

1 references a company called Total Protection Plus,
2 Inc., Limited, a registered UK company.

3 Do you see that?

4 A. Yes.

5 Q. Do you know what Total Protection Plus,
6 Inc., Limited is?

7 A. I do.

8 Q. What is it?

9 A. It is a master contract holder for the
10 guaranteed buy back program.

11 Q. Okay. How was it connected to United
12 International Underwriting?

13 A. It was formed by United International
14 Underwriters to be a special purpose vehicle to hold
15 the master contract for the guaranteed buy back
16 program.

17 Q. And so when you say it was formed by
18 United International Underwriting, that's you, right?
19 So you formed Total Protection Plus?

20 A. I did.

21 Q. Okay. And who are the owners and officers
22 of Total Protection Plus?

23 A. Myself and Fenton Ferguson.

24 Q. Do you know who created this document?

25 A. I don't know who created the document.

1 Q. Did you have any involvement in drafting
2 it?

3 A. Not in the sale and leaseback portion of
4 it, no.

5 Q. What do you mean, "not in the sale and
6 leaseback portion of it"?

7 A. So if you scroll down...

8 Q. Okay.

9 A. Stop there.

10 Q. Okay.

11 A. I did have -- I did have involvement in
12 the Total Protection Plus agreement portion of this
13 document.

14 Q. Got it. Okay. So you didn't have any
15 involvement in the first three pages but you did have
16 involvement in pages 4 through 10; is that what you
17 are saying?

18 A. Can you scroll down all the way to 10?

19 Q. Yes.

20 A. Yes.

21 Q. Okay. All right. So now let's talk about
22 this portion of the document that you did have
23 involvement with. I take it you recognize it. So
24 tell me about your involvement in drafting this
25 document.

1 A. I reviewed this document for the accuracy
2 of the terms and conditions of the Total Protection
3 Plus product.

4 Q. Okay. Who provided it to you to review
5 for accuracy?

6 A. I can't specifically remember, but I'm
7 sure that myself and my partner in UIU reviewed it
8 and worked on it.

9 Q. So by UIU you mean United International
10 Underwriting. True?

11 A. Correct.

12 Q. So you sometimes refer to it as UIU; is
13 that right?

14 A. No.

15 Q. Okay. Who was your partner in United
16 International Underwriting?

17 A. I've answered that question.
18 Fenton Ferguson is his name.

19 Q. Well, when you answered Fenton Ferguson I
20 thought we were talking about Total Protection Plus.
21 So is he your partner in both United International
22 Underwriting and Total Protection Plus?

23 A. Yes.

24 Q. Anyone else you are aware of that was
25 involved in drafting this document, the Total

1 Protection Plus agreement?

2 A. No.

3 Q. Sorry. I'll find one provision.

4 What was the purpose of this document?

5 A. The sale -- equipment sale and leaseback
6 document?

7 Q. No, this Total Protection Plus agreement.

8 A. It was an informational document that was
9 to explain the guaranteed buy back program.

10 Q. Okay. To your knowledge, did anybody ever
11 sign this -- so this is -- is this one document
12 together? Is that fair?

13 A. It appears to be, yes.

14 Q. Okay. To your knowledge, did anybody ever
15 sign this -- sign up for the purchase -- I don't know
16 what the right word is -- this equipment sale and
17 lease agreement that included the Total Protection
18 Plus program?

19 MR. HONG: Object to form.

20 THE WITNESS: Yeah, I believe so. You'd
21 have to ask Jason Anderson, but he had clients.

22 Q. (BY MS. DIFRANCESCO) Did United
23 International Underwriters ever underwrite or --
24 well, what's the right word? What was United
25 International Underwriters doing if somebody elected

1 to participate in the Total Protection Plus program?

2 A. We would be informed by Enduro that one of
3 the blocks of the program had subclaimants to the
4 program which would be added to the master holding
5 contract in the UK under Total Protection Plus UK.

6 Q. Did that ever happen with a single
7 customer?

8 A. There were many customers.

9 Q. How many customers?

10 A. I couldn't tell you how many individual
11 customers but there were thousand of customers.

12 Q. Thousands of customers that elected this
13 program, is that right?

14 A. I believe so, yes.

15 Q. And how much money would go to United
16 International Underwriting for each customer that
17 elected this program?

18 A. It didn't work that way.

19 Q. How did it work? Where did the money go?

20 A. So if Enduro had a block of customers that
21 wanted to elect to participate in the guaranteed buy
22 back program, which was sold in -- or facilitated in
23 blocks -- if memory serves, I believe the premium per
24 10 million worth of the surety and/or the -- what
25 became the reinsured structure was approximately

1 \$352,000.

2 Q. Okay.

3 A. To the best of my recollection that -- I
4 would have to, you know, double-check, but to the
5 best of my recollection that's what the -- the cost
6 per block of \$10 million worth of face value of the
7 program was calculated at for a premium.

8 Q. Okay. And where would that \$352,000 go?

9 A. Minus the operational cost to UIU
10 underwriters, it would go to either the surety
11 provider or the reinsurers that were participating in
12 the guaranteed buy back program.

13 Q. Okay. And what was -- did -- was the
14 operational cost a percentage or was it a flat fee?

15 A. No, it was a -- it was a -- I can't
16 remember how we calculated it, but it was a small
17 percentage of the overall premium. Just enough to be
18 able to facilitate the program.

19 Q. Approximately how much -- what percent was
20 that?

21 A. I can't remember. It was a small
22 percentage of the overall premium. I would say
23 probably less than 5 percent.

24 Q. Okay. So less than 5 percent of \$352,000,
25 is that right?

1 A. I think that's a fair estimation.

2 Q. More than 1 percent?

3 A. Yes, more than 1 percent.

4 Q. More than 2 percent?

5 A. Probably.

6 Q. More than 3 percent?

7 MR. HONG: I'm going to object to form.

8 THE WITNESS: Less than 5 percent. So it
9 could have been 4 percent, 3 percent, 5 percent.

10 Depended on what the premium was at the time.

11 Q. (BY MS. DIFRANCESCO) So was it like a
12 tiered structure; is that what you are trying to say?

13 A. No, I'm not trying to say that.

14 MR. HONG: Object to form. Object to
15 form.

16 Q. (BY MS. DIFRANCESCO) So did the -- did
17 the percentage vary based on the amount of the
18 premium?

19 A. Yes, the facilitation cost did -- was
20 adjusted due to the amount of premium that was being
21 paid.

22 Q. Okay. Can you explain to me what that
23 structure was? So if the premium was X amount, what
24 was the percentage for the operational costs?

25 A. It never exceeded 5 percent.

1 Q. That's not my question. My question is
2 what were the thresholds and how much was it at each
3 threshold.

4 MR. HONG: Object to form.

5 THE WITNESS: The thresholds -- there was
6 no thresholds. It was a percentage based on the
7 amount of premium that was being paid to the program.
8 So if -- I'll try to explain. If the full 352 was
9 the maximum amount that UIU Holdings would pay for a
10 block of face value of 10 million worth of the
11 guaranteed buy back program, United International
12 Underwriters' fees could be less than 5 percent. No
13 more than 5 percent. And at certain intervals during
14 the program different reinsurers were involved. So
15 there was a cap on the top amount of premium that was
16 guaranteed to UIU Holdings, LLC.

17 Does that help you?

18 Q. (BY MS. DIFRANCESCO) I think I followed
19 you with everything right up until the end. A cap
20 that was guaranteed?

21 A. So the arrangement that I had with
22 Anderson was that the prime amount would not exceed
23 352 per block of the surety or reinsurance that was
24 participating in the program.

25 Q. Okay.

1 A. So if that meant that -- that a reinsurer
2 was asking for more of the percentage, then we
3 accommodated and took less of a fee. But I'm pretty
4 confident that our fee never exceeded more than 5
5 percent of that 352.

6 Q. Let me make sure I understand how this is
7 working.

8 So in order to get \$10 million of coverage
9 that was applicable to the performance of CPUs, I
10 paid a premium of approximately \$352,000.

11 Is that right so far?

12 A. In theory, yes.

13 Q. Okay. And who did I pay that \$352,000 to?
14 Would I pay that to United International
15 Underwriting?

16 A. The initial payment was to United
17 International Underwriters. So some payments went to
18 the special purpose vehicle, Total Protection Plus in
19 the United Kingdom.

20 Q. So let's stick with before we have the
21 special purpose vehicle. So I'm -- I'm a
22 hypothetical customer. So I'm getting this
23 10 million in coverage and I'm paying your company
24 \$352,000 and you're keeping 5 percent of that. Is
25 that right?

1 MR. HONG: Object to form.

2 Q. (BY MS. DIFRANCESCO) No more than 5
3 percent; is that right?

4 A. No, that's not correct.

5 Q. Okay. So tell me -- what happens with my
6 \$352,000 premium under this scenario?

7 A. Well, the premium was paid by
8 Jason Anderson's company, United Holdings, LLC, to my
9 company, United International Underwriters.

10 How many clients he had participate in his
11 program was his -- is his knowledge. I don't know of
12 any one person who purchased 10 million worth of
13 capacity for this program. You would have to ask him
14 how many participants there were. I know that there
15 were hundreds, if not maybe a thousand or more that
16 were on the subclaimant list.

17 Q. Okay.

18 A. Would you like me to clarify?

19 Q. No. I just want to -- okay. So, again, I
20 appreciate what you are saying is that this wasn't
21 one customer, it was hundreds, if not thousands of
22 customers, but I just want to understand where the
23 money is going. So I am a hypothetical group of a
24 thousand customers.

25 So am I buying \$10 million of goods -- of

1 equipment sale and lease agreement from
2 Jason Anderson's company in the first instance? Is
3 that step one here?

4 A. Yes.

5 Q. Okay. And hypothetical me, I want to
6 participate in the -- in the program. Am I having to
7 pay an additional \$352,000 to Jason Anderson's
8 company on top of the 10 million in order to
9 participate in the program? Is that how that works?

10 A. No.

11 Q. It's part of the \$10 million I already
12 paid?

13 A. Nobody is paying \$10 million.

14 Q. Well, in order to insure equipment, I've
15 got to have the equipment, right?

16 A. This wasn't insurance.

17 Q. Well, in order to -- this was a -- a
18 guarant -- a Total Protection Plus, but the Total
19 Protection Plus was on the equipment, right?

20 A. When you say "on the equipment," what do
21 you mean?

22 Q. Well, I'm looking at paragraph 1 of
23 Exhibit 149, the Enduro Equipment Sale and Lease
24 agreement. It says, "1. Equipment: Lessor hereby
25 leases to lessee the following equipment."

1 You said these would be CPUs, right?

2 A. That was my understanding, yes.

3 Q. Okay. And so I don't get to participate
4 in the program unless I have equipment pursuant to
5 the Equipment Sale and Lease Agreement, right?

6 A. True.

7 Q. Okay. And presumably the -- the program
8 is only guaranteeing what somebody said the equipment
9 was worth, right? Or how much it could perform?

10 A. Sorry.

11 MR. HONG: Object to form.

12 THE WITNESS: You'll have to reask the
13 question.

14 MS. DIFRANCESCO: Yeah.

15 Q. So you're only going to be able to
16 participate in the program to the extent -- the
17 program is meant to guarantee performance, right?
18 That's the idea?

19 A. Yes.

20 Q. Okay. And the program is not going to
21 guarantee performance in excess of what somebody has
22 determined what the performance is supposed to be,
23 right?

24 A. Correct.

25 Q. Okay. So how is this performance

1 determined? What does this \$10 million number --
2 what does the \$10 million number apply to?

3 MR. HONG: Object to form.

4 THE WITNESS: The \$10 million number is
5 a -- is a face value of capacity. So if a piece of
6 equipment cost a million dollars, then ten contracts
7 could be participating in the guaranteed buy back
8 program. It could be a thousand contracts
9 participating in the block of \$10 million worth of
10 the buy back program.

11 Insurance is sold at a percentage of what
12 is being insured. So like your car insurance, you
13 don't pay the full amount of the vehicle's value, you
14 pay a percentage of that. That's what's called a
15 premium. The premium insures the car for certain
16 terms and conditions that are established in your
17 contract. If you crash your car and you happen to
18 have a full replacement value, then the insurance
19 company pays.

20 Q. (BY MS. DIFRANCESCO) And that's what this
21 was, Total Protection Plus. This is the full
22 reimbursement, right? That's the idea?

23 A. If it fell within the interval of time it
24 was either 50 percent of the purchase amount or it
25 was a full reimbursement of the cost at the time of

1 sale, yes.

2 Q. All right. So where is this \$10 million
3 number coming from in this? \$10 million of
4 performance of CPUs that are subject to this Enduro
5 Equipment Sale and Lease Agreement. Is it the value
6 of the equipment or is it the amount of money the
7 equipment is supposed to be creating, earning,
8 whatever the right term is, that relates to mining?
9 That's the idea here, right?

10 A. It's the former.

11 MR. HONG: Object to form.

12 Q. (BY MS. DIFRANCESCO) Sorry. Can you
13 repeat your answer, please?

14 A. It's the former. It's the cost of the --
15 of the equipment.

16 Q. The cost of the equipment, okay. So in
17 order to get to this \$10 million number I have to
18 have \$10 million of equipment, right?

19 A. Yes.

20 Q. Okay. So hypothetical me -- we're going
21 back to it -- I represent thousands of subclaimants.
22 I buy \$10 million of equipment or lease \$10 million
23 of equipment from Jason Anderson's company. It's
24 step one here, right?

25 A. Yes.

1 Q. Okay. And now I've elected this Total
2 Protection Plus program.

3 Are you with me?

4 A. Correct.

5 Q. Okay. When I make the selection, how much
6 does it cost?

7 A. You would have to ask Jason Anderson what
8 premiums he -- what cost he charged for the equipment
9 and the program to be incorporated into that service.

10 Q. Did you ever have any conversations with
11 Jason Anderson about how much he was going to charge?

12 A. I did.

13 Q. And tell me about those conversations.

14 A. To the best of my recollection, the cost
15 of -- of one of the units would be approximately --
16 and I'm going off of memory here from, you know, four
17 years ago -- approximately, you know, 4,000 --
18 \$4,000.

19 Q. \$4,000 for one -- sorry. Actually, you
20 know what? Let's just take a quick break.

21 But, Ms. Perry, Jon Cyprys needs to be let
22 back in. But if we can just -- we've been going
23 almost another hour or so, so we can go off the
24 record and take a break. Let's just get the time
25 when we're off the record, please.

1 (A break was taken from 2:15 p.m.
2 to
3 2:30 p.m.)

4 Q. (BY MS. DIFRANCESCO) We're back from
5 another break, Mr. Brannon. You understand you are
6 still under oath?

7 A. Yes.

8 Q. Okay. Before we took the break you said
9 one unit would be \$4,000. That testimony was in
10 connection with your discussions with Jason Anderson
11 about how much he would be charging for participation
12 in the program.

13 Do I have that right?

14 A. Yeah, that's an approximation. I don't --
15 I don't know what the final cost that he charged his
16 clients for, but, yeah, it started at 4,000.

17 Q. Okay. And when you say "one unit," how
18 does one unit relate back to the \$10 million?

19 A. So point of clarification for you. When
20 you were asking about -- when you were summarizing
21 that a client comes to me and pays me \$10 million for
22 this program, I was trying to clarify for you --
23 maybe I wasn't clear, but I'll try to clear that up
24 for you now, which is that there may have been one
25 client that bought multiple units; there may have

1 been hundreds of clients that bought one unit.

2 So, again, all -- all that the -- the
3 UIU -- United International Underwriters and TPP in
4 the UK were responsible for is to log with the unique
5 ID of each unit. Whether that was purchased by one
6 individual or one company or, you know, multiple, it
7 was irrelevant to us because we were providing
8 essentially the capacity for Jason Anderson to engage
9 in his -- in his business.

10 Does that clarify things a little bit
11 more?

12 Q. I think so, but I just want to get down
13 to -- I want to understand. If I'm -- how one unit
14 relates to the \$10 million. If I want \$10 million of
15 insurance, somebody is going to pay you 300 -- a
16 premium of \$352,000 to get that insurance.

17 What I want to know is how much money was
18 Jason Anderson charging for that \$10 million of
19 participation in the program.

20 A. You would have to ask Jason Anderson that
21 question.

22 Q. No. You told me that and then you told me
23 that you had conversations with Jason Anderson about
24 it. So what were those discussions? And then you
25 said one unit was \$4,000.

1 A. That's my -- that's my -- that's my
2 recollection of where it started. You have to
3 understand that this program rolled out over a
4 three-year period of time and price is adjusted
5 according to the technology that was being upgraded
6 and becoming more efficient. You know, this isn't
7 like a -- this isn't like a -- like a one-minute-type
8 transaction where someone comes in and says, I want a
9 full block of insurance -- not insurance but capacity
10 for the guaranteed buy back program.

11 So my facilitation for Jason Anderson's
12 business was to provide blocks of capacity for him to
13 be able to set his pricing schedule to his clients.
14 I'm not read into a hundred percent of how that
15 pricing structure may have been modified over time.
16 All I did and all I facilitated was if you want
17 \$10 million worth of this guaranteed buy back
18 program, it will cost you \$352,000. And the reason
19 for that is because -- you know, just like any other
20 business, if times are changing --

21 Q. I'm going to cut you off -- sorry,
22 Mr. Brannon. I'm going to cut you off because I
23 think we're not honed in on my question and we're --
24 we only have a certain amount of time here today.

25 My question is when you have a

1 conversation --

2 MR. HONG: (Overtalk) okay, ma'am? Please
3 don't interrupt the witness.

4 MS. DIFRANCESCO: Okay. He's not
5 answering my question. If you want to give extra
6 time, Richard, I'm happy to let him talk about --

7 MR. HONG: No, there is no extra time.
8 You use that as you see fit, but don't interrupt him,
9 please.

10 Q. (BY MS. DIFRANCESCO) Okay. So I want to
11 go back to this conversation that you were having
12 with Jason Anderson. You are talking about
13 \$10 million of insurance. Jason Anderson would be
14 paying you that \$352,000 premium.

15 My question is, those conversations with
16 Jason Anderson about how much he was going to charge,
17 how much would he charge for that \$10 million?

18 MR. HONG: Objection to form. Asked and
19 answered.

20 Go ahead.

21 THE WITNESS: You'd have to ask Jason
22 Anderson that question.

23 Q. (BY MS. DIFRANCESCO) No. I'm asking
24 about your discussions with Jason Anderson. How much
25 was he talking to you about charging the clients for

1 \$10 million of participation in the program?

2 MR. HONG: Objection. Asked and answered.

3 THE WITNESS: That is a more accurate
4 description of it. It wasn't insurance, it was a
5 guaranteed buy back program.

6 But the initial discussions when UIU
7 underwrote this program, there were certain, you
8 know, guard rails that were put in place.

9 So, again, one of Anderson's concerns was
10 what happens if I purchase a block of capacity and
11 then the next day it's double or triple the amount?

12 And so our -- our understanding and our
13 agreement was that it would not exceed 352,000 for
14 that capacity. What he ended up charging his clients
15 is his business, not mine. I can't answer that.

16 Q. (BY MS. DIFRANCESCO) Not my question.
17 I'm asking about your --

18 A. No. Listen, I'm -- I'm answering your
19 question. I cannot answer your question because I am
20 not Jason Anderson and I didn't have any involvement
21 or role with Enduro.

22 Q. Mr. Brannon, you told me you were having
23 conversations with Jason about how much he was going
24 to charge clients for participation in the program.
25 True?

1 A. Yes.

2 Q. Okay. I'm asking -- I'm not asking what
3 he ultimately charged the customers, I'm asking about
4 the conversations you had with him.

5 How much did he say he was planning on
6 charging customers for \$10 million worth of
7 protection?

8 MR. HONG: Objection. Form. This is,
9 like, going up on 17 times, I think.

10 THE WITNESS: My recollection is that we
11 started the underwriting at \$4,000 a unit. This
12 changed over time for him, not for my facilitation in
13 the program.

14 Q. (BY MS. DIFRANCESCO) How much did one
15 unit -- one unit of what?

16 A. Well, I've already explained this, but
17 I'll explain it again.

18 One unit was equal to either one physical
19 CPU or a virtual CPU.

20 Q. Okay. How much would one unit cost?

21 A. It would depend.

22 MR. HONG: Objection. Asked and answered.

23 Q. (BY MS. DIFRANCESCO) Approximately. You
24 can give me a range. Approximately how much would
25 one unit cost?

1 A. I'm not going to speculate or approximate
2 anything. I'm telling you that when we underwrote
3 the program it started at a \$4,000 per unit cost.

4 If that cost rose or fell, that was
5 Jason Anderson's business, not mine.

6 Q. Did United International Underwriting ever
7 receive any money in connection with this program?

8 A. Yes.

9 Q. How much, approximately, were paid to
10 United International Underwriting in premiums for
11 this program?

12 A. No premiums were paid to United
13 International Underwriters. The premiums were paid
14 to the participants' either surety or reinsurers in
15 the program. I've stated before and I'll state
16 again, we only covered our operation costs for
17 facilitating the program.

18 Q. Did part of the facilitation mean that you
19 took the money from Jason and then passed it along to
20 the participants in the program? Participants being
21 the surety or the other term you just used in your
22 answer?

23 A. That is correct.

24 Q. Okay. How much money did your company
25 receive in premiums, whether that was ultimately

1 passed along or not?

2 A. Less than 5 percent of the 352. If you
3 would like me to pull out a calculator, I can
4 calculate it for you.

5 Q. So is 352,000 the total amount of money
6 that UIU received?

7 A. Yes, per -- per block of capacity, yes,
8 that's -- that's correct.

9 Q. Per \$10 million block of capacity; is that
10 right?

11 A. That's correct.

12 Q. How many \$10 million blocks of capacity
13 did UIU facilitate for Jason Anderson's companies?

14 A. Five.

15 Q. Got a calculator here. So fair to say --
16 I just did 352,000 times 5. So is it your testimony
17 today that UIU received \$1.76 million from
18 Jason Anderson in connection with this program?

19 MR. HONG: Object to form.

20 THE WITNESS: Sounds right.

21 Q. (BY MS. DIFRANCESCO) Okay. And so is it
22 fair to say that it kept approximately 4 or 5 percent
23 of that \$1.76 million for operational costs?

24 MR. HONG: Object to form. Object to form
25 or the percentage.

1 THE WITNESS: Yes, that's fair to say.

2 Q. (BY MS. DIFRANCESCO) Okay. I want to go
3 back to your testimony that this is not insurance.
4 Is that -- did I understand that testimony correct?

5 A. Yes.

6 Q. So the products that UIU was provide --
7 was facilitating for Jason Anderson's company in
8 connection with this program absolutely certain was
9 not insurance. True?

10 A. True.

11 Q. Okay. Did anyone ever represent that this
12 was insurance?

13 MR. HONG: Object to form.

14 THE WITNESS: I couldn't answer that
15 question for you.

16 Q. (BY MS. DIFRANCESCO) Were you involved in
17 the -- well, let's move on. We're on Exhibit 150.
18 I'm going to share my screen again here.

19 (EXHIBIT 150 WAS MARKED.)

20 Can you see that -- what I've put up on
21 the screen to share now, Mr. Brannon?

22 A. Yes.

23 Q. Okay. Do you recognize this document?

24 A. Can you scroll down so I can see the whole
25 thing?

1 Q. Yep. Sure. And as we -- I'll note here
2 that this has that same Bates prefix. That means it
3 came from you, to your counsel, to me. I'm at the
4 bottom.

5 A. Yes, I recognize this document.

6 Q. And for the record, Exhibit 150 is
7 Codex-Brannon-0000033 through 39. You recognize this
8 document.

9 Did you have any participation in
10 preparing -- or any -- yeah, did you participate in
11 the preparation of this document?

12 MR. HONG: Object to form.

13 THE WITNESS: Related to the TPP buy back
14 option, my answer would be yes.

15 Q. (BY MS. DIFRANCESCO) Tell me about your
16 involvement in the preparation of this document.

17 A. So we would have -- I would have provided
18 a informational document about the program, and I
19 believe that's what this is.

20 Q. That you would have provided that to whom?

21 A. To Jason Anderson.

22 Q. Okay. And for what purpose? To provide
23 to customers or prospective customers?

24 A. I would assume so, yes.

25 Q. Okay. So did you review and approve this

1 document before you provided it to Jason to provide
2 to customers or prospective customers?

3 MR. HONG: Object to form.

4 THE WITNESS: I believe that's accurate,
5 yes.

6 Q. (BY MS. DIFRANCESCO) Okay. So we're
7 going to go to the top of page 2. This first
8 paragraph right here. It says, "Congratulations."
9 Whoop. "Congratulations. Your purchase today
10 includes a Total Protection Plus buy back program
11 which offers you a protected 100 percent cash option
12 at the end of your chosen term along with early
13 redemption options at predetermined intervals. Your
14 funds are fully protected and insured by United
15 International Underwriters."

16 Did I read that correctly?

17 A. Yes.

18 Q. And I read the word "insured" correctly.
19 True?

20 A. True.

21 Q. Mr. Brannon, was this program insurance or
22 was it not insurance?

23 A. It was a reinsured buy back program.

24 Q. That wasn't my question. My question is
25 not whether it's a reinsurance program; my question

1 is, is it an insurance -- is it insurance?

2 A. It is not defined --

3 MR. HONG: Object to form.

4 THE WITNESS: It is not in the insurance
5 industry defined as a direct insurance product.

6 Q. (BY MS. DIFRANCESCO) Is it insurance --
7 were -- were these -- was participation -- did
8 participation in the program mean that the
9 participants were fully protected and insured?

10 MR. HONG: Object to form.

11 THE WITNESS: The program was structured
12 in varying intervals of time for a percentage of
13 their purchase amount. So their funds were protected
14 under the buy back program.

15 The word "insured" by United International
16 Underwriters is United International Underwriters was
17 facilitating the reinsurance for the program.

18 Q. (BY MS. DIFRANCESCO) When a participant
19 elected to participate in the program were their
20 funds fully insured by United International
21 Underwriters?

22 A. It depends on how you phrase the question.
23 If terms and conditions were met properly they would
24 be refunded at the interval of their choosing once a
25 claim was properly made and verified.

1 Q. That wasn't my question. I'm going to ask
2 it again.

3 A. I'm not going to answer that question
4 because you're wording the question --

5 Q. Your answer is no, is that why you are not
6 going to answer the question, because this
7 document --

8 MR. HONG: Objection. Objection.
9 Argumentative.

10 THE WITNESS: You can ask the question 15
11 different ways and I'm going to answer the question
12 the same way every time. So I just gave you my
13 answer to your --

14 Q. (BY MS. DIFRANCESCO) My question is were
15 the funds --

16 MR. HONG: Objection.

17 Q. (BY MS. DIFRANCESCO) -- Were the funds
18 insured by United International Underwriters?

19 MR. HONG: Objection. Asked and answered.
20 You are badgering the witness at this point, ma'am.

21 Q. (BY MS. DIFRANCESCO) You can go ahead and
22 answer the question, Mr. Brannon.

23 MR. HONG: Same objection.

24 THE WITNESS: I'll answer the question as
25 I did before.

1 United International Underwriters
2 facilitated the surety or the reinsurance that was
3 protecting the client's structure, which was if they
4 had a proper claim that could be validated, then they
5 would receive the portion of their funds back in
6 accordance with the program. That is the answer I
7 will give.

8 Q. (BY MS. DIFRANCESCO) Okay. Mr. Brannon,
9 we skipped over and haven't gone back yet, your
10 education, experience, background.

11 You have a background in insurance,
12 correct, generally speaking?

13 A. I do.

14 Q. Okay. And, generally speaking, selling
15 insurance as far as a license. True?

16 A. Yes.

17 Q. Okay. How long have you been -- do you
18 hold such a license?

19 A. I hold several licenses.

20 Q. Do you hold an insurance license?

21 A. I hold an insurance license in California
22 and the state of Nevada currently.

23 Q. Okay. How long have you held your
24 California insurance license?

25 A. I'm not sure exactly, but it's more than

1 five years.

2 Q. More than ten years?

3 A. I don't know. I couldn't tell you off the
4 top of my head.

5 Q. How long have you held your Nevada
6 license?

7 A. The same amount of time.

8 Q. Okay. Are you familiar with what it --
9 well, so -- have you ever been licensed in any other
10 state?

11 A. I've worked for insurance companies where
12 they were licensed in all 50 states.

13 Q. Not my question. My question is have you
14 ever been licensed -- a licensed insurance broker or
15 dealer or whatever in any state other than California
16 or Nevada?

17 MR. HONG: Object to form.

18 THE WITNESS: So the way that it works is
19 that if you are employed or you are an agent of an
20 insurance company selling their products in the
21 United States, they are insured in all 50 states and
22 I fall under their blanket license. So I have been
23 insured to sell products in the United States, in all
24 50 of them, for years. At least five years. Maybe
25 more. I can't remember.

1 Q. (BY MS. DIFRANCESCO) Okay. Approximately
2 how old are you? I don't need an exact year, but
3 approximately.

4 A. I'm 51 years old.

5 Q. Okay, 51 years old. Out of your 51 years,
6 how many years have you been licensed or employed in
7 a capacity to sell insurance?

8 A. Over ten.

9 Q. Okay. So you know what it means to be
10 insured. True?

11 A. Yes.

12 Q. Okay. I want to go to the first sentence
13 here. "Fully protected, 100 percent cash option."

14 Do you see that?

15 A. I do.

16 Q. Okay. Is it accurate that these products
17 were fully protected with a hundred percent cash
18 option?

19 A. Yes.

20 Q. So everybody was permitted -- if they
21 elected to participate in the program, they had the
22 option of getting a hundred percent cash option at
23 the end of their chosen term. That's accurate?

24 A. That's correct.

25 Q. Okay. I want to go back to the scenario

1 where -- okay. So the \$10 million goes to
2 Jason Anderson's company. Jason -- for \$10
3 million --

4 A. It's not \$10 million. It's 10 million --

5 Q. \$10 million --

6 A. -- capacity.

7 (Overtalk.)

8 MR. HONG: Can you not interrupt, ma'am?
9 Please. One at a time, please.

10 Q. (BY MS. DIFRANCESCO) \$10 million of
11 product is covered.

12 Are you with me?

13 A. Yes.

14 Q. In exchange for that, \$352,000 goes to
15 your company per 10 million of coverage or --

16 A. Yes.

17 Q. -- protection. Correct?

18 A. Correct.

19 Q. Okay. You pay whoever it is you need to
20 pay to facilitate this, of that 352,000.

21 Are you with me?

22 A. Yes, I'm with you.

23 Q. Okay. Now I'm back to the participant in
24 the program. I want to make a claim under this
25 program because the performance isn't what was

1 represented to me. How does that work? How do I go
2 about making a claim?

3 MR. HONG: Object to form.

4 Go ahead.

5 THE WITNESS: You submit a claim to Total
6 Protection Plus, and if the claim can be verified and
7 confirmed, then the buy back program is required to
8 pay you the percentage that you paid for the product
9 according to the interval in which you are making the
10 claim.

11 Q. (BY MS. DIFRANCESCO) Were any claims made
12 under this program?

13 A. No.

14 Q. Okay. How would one go about making a
15 claim if they wanted to make a claim? Like step by
16 step. Is it -- is it they call you up and ask for a
17 form? They go to a website and they fill out a
18 process? They call an adjuster? How would I go
19 about doing that?

20 MR. HONG: Object to form.

21 THE WITNESS: Okay. So you would have to
22 make a claim through submitting a form to Total
23 Protection Plus in the UK. But the first claims
24 window doesn't even open until 2025. So there's not
25 a possibility for anyone to make a claim on this

1 program as the program was put in place in intervals
2 of five and ten years.

3 Q. (BY MS. DIFRANCESCO) So what if my
4 product stops working as promised before the five
5 years?

6 A. Then you can make a claim in year five.

7 Q. Meanwhile there is nothing I can do. Is
8 that true?

9 A. Not according to the program.

10 Q. All right. You talked about there were
11 thousands of -- well, hundreds -- potentially a
12 thousand or maybe thousands of customers that
13 participated in the program.

14 Did I get that right?

15 A. Yes.

16 Q. How do you know that?

17 A. Because I know that the subclaimant list
18 is pretty vast.

19 Q. And where is the subclaimant list?

20 A. It's in the UK.

21 Q. Who has possession of the subclaimant
22 list?

23 A. Total Protection Plus.

24 Q. And do you have access to that list?

25 A. I do not.

1 Q. Who has access to that list?

2 A. Fenton Ferguson does.

3 Q. And have you ever had access to that list?

4 A. I have seen the list. I don't have access
5 to it. I don't maintain the records.

6 Q. Who maintains the records?

7 A. Total Protection Plus does.

8 Q. Who at Total Protection Plus is
9 responsible for maintaining the records?

10 A. Fenton.

11 Q. And when did Fenton become responsible for
12 maintaining the records for Total Protection Plus?

13 A. He's been responsible for maintaining the
14 records since the beginning of the program.

15 Q. Okay. And are you and Fenton 50/50
16 owners, or what's the split?

17 A. We're 50/50 partners.

18 Q. Okay. What is Fenton's role at Total
19 Protection Plus?

20 A. He is the UK licensed brokerage firm that
21 facilitated the program through the special purpose
22 vehicle, Total Protection Plus.

23 Q. Okay. And what's your role at Total
24 Protection Plus?

25 A. I'm his partner.

1 Q. Do you have a title?

2 A. No.

3 Q. Does he have a title?

4 A. Other than principal, no.

5 Q. And are you a principal as well?

6 A. I am.

7 Q. Okay. And how do you guys delineate who
8 does the work at Total Protection Plus?

9 A. Well, he's the licensed insurance
10 brokerage in the jurisdiction for which holds the
11 master contract. So we have a small staff in the UK
12 and they do the work. I was acting in a facilitation
13 role for Jason Anderson with this program.

14 Q. Not my question. My question is, as
15 between you and Fenton, how do you decide who does
16 the work at Total Protection Plus?

17 MR. HONG: Objection to form.

18 THE WITNESS: Fenton maintains the
19 records.

20 Q. (BY MS. DIFRANCESCO) That's not my
21 question, Mr. Brannon. My question is --

22 A. What's the question?

23 Q. The question is, as between you and
24 Fenton, how do you decide who does what work at Total
25 Protection Plus?

1 A. It depends. It depends on what stage
2 we're at in the program. It depends on what's --
3 what we're underwriting or what we're facilitating.

4 So your question is vague and ambiguous.
5 So ask a direct question and you'll get a direct
6 answer.

7 Q. If you asked Fenton for the customer list,
8 would he allow you to have it?

9 A. I'm not --

10 MR. HONG: Object to form.

11 THE WITNESS: I would not -- I would not
12 remove the list from Total Protection Plus.
13 That's -- he facilitates the records, I do not.

14 Q. (BY MS. DIFRANCESCO) Which form is the
15 list being held in? Is it a PDF? Is it a piece of
16 paper? What's the format?

17 MR. HONG: Object to form.

18 THE WITNESS: I believe it's a CSB file.

19 Q. (BY MS. DIFRANCESCO) Okay. So you
20 understand that you can e-mail a document without
21 deleting it. True?

22 A. True.

23 Q. Okay. If you asked Fenton for a copy of
24 the customer list, what would he tell you?

25 MR. HONG: Object to form.

1 THE WITNESS: He would tell me, Who's
2 asking for a copy of the list?

3 Q. (BY MS. DIFRANCESCO) Tell me about your
4 conversations with Fenton having to do with this
5 customer list. Have you ever asked him for it?

6 A. No.

7 Q. How many times have you seen the list?

8 A. I've seen the list a few times during the
9 last three years.

10 Q. And where were you when you saw the list?

11 A. I can't remember. I travel quite a bit.

12 Q. Were you physically present in an office
13 with him or were you looking at it electronically
14 or -- excuse me -- virtually with him? How were you
15 looking at it?

16 A. I probably saw it electronically.

17 Q. On your own computer or on Fenton's
18 computer?

19 A. Well, if I saw it on Fenton's computer, I
20 would have to be with him and my testimony is that I
21 was not sitting in an office with Fenton when I saw a
22 version or a -- a version of the list along the last
23 three years.

24 Q. So you've had a copy of the list on your
25 own computer. Is that your testimony?

1 MR. HONG: Object to form.

2 THE WITNESS: I may have received a copy
3 of the list on my phone, most likely.

4 Q. (BY MS. DIFRANCESCO) Do you have a copy
5 of the list on your phone currently?

6 A. I do not.

7 Q. Have you ever deleted a copy of the list
8 from your phone?

9 A. No, I have not.

10 Q. What happened to the list that you saw on
11 your phone?

12 A. I lost that phone.

13 Q. When did you lose that phone?

14 A. I've lost a few phones.

15 MR. HONG: What's the question again?

16 MS. DIFRANCESCO: When did he lose the
17 phone that had the list.

18 MR. HONG: Object to form.

19 THE WITNESS: I can't recall.

20 Q. (BY MS. DIFRANCESCO) When you lost the
21 phone did you perform a backup so that you could get
22 access to the data?

23 A. I've attempted to do that but I've not
24 been successful. So the last couple times I've lost
25 my phone I've had to restart my contact list all over

1 again.

2 Q. Okay. Have you ever asked Fenton for a
3 copy of the list?

4 A. I don't facilitate the record so the
5 answer is no.

6 Q. Not my question, Mr. Brannon. Have you
7 ever asked Fenton --

8 MR. HONG: Objection. Argumentative.
9 Objection. He's already answered that.

10 Go ahead again, Schad.

11 Objection. Argumentative. You are
12 badgering the witness.

13 THE WITNESS: So I don't work in the
14 office in the UK so I don't facilitate the records.

15 If I was shown a copy of the list at a
16 particular time, I looked at the list and that was
17 basically to see where we were at with regards to
18 capacity and/or communicating with Jason Anderson
19 about where his capacity was at, had he fulfilled
20 capacity or was he in need of another block of
21 capacity. That was my role.

22 Q. (BY MS. DIFRANCESCO) Mr. Brannon, do you
23 have access to the list? And when I say "access," I
24 mean if you asked for it, would Fenton provide you a
25 copy of it?

1 A. No, he would not.

2 MR. HONG: Object to form.

3 Q. (BY MS. DIFRANCESCO) But at some point he
4 did provide you a copy of it; is that true?

5 A. I have seen a copy of the list over the
6 last three years, yes.

7 Q. And when you saw that copy of it, it's
8 because Fenton sent it to you. True?

9 A. True.

10 Q. Okay. And did you provide a copy of that
11 list to your counsel in connection with the subpoena
12 that was served on you in this case?

13 A. No, I did not.

14 Q. Why not?

15 A. Because that list is protected by --

16 MR. HONG: Object to form.

17 THE WITNESS: That list is protected by
18 confidentiality.

19 Q. (BY MS. DIFRANCESCO) And what do you mean
20 by that?

21 A. What do you -- what do you think I mean by
22 that?

23 Q. You're here to answer the questions,
24 Mr. Brannon.

25 What do you mean by "the list is protected

1 by confidentiality"?

2 A. That's personal information that we're not
3 authorized to share unless there's a specific reason
4 for it. I don't have a copy of the list. I didn't
5 provide a copy of the list to my counsel because I'm
6 not in possession of a copy of the list. The list is
7 protected under confidentiality under UK law.

8 Q. Did UIU ever have a copy of the list?

9 A. Not to my recollection, no.

10 (EXHIBIT 151 WAS MARKED.)

11 Q. Okay. You see this document -- oops.
12 Sorry. Let me share it. I'm going back to 151.

13 You remember this document, right?

14 A. Yes.

15 Q. So here at the bottom in the left-hand
16 corner it says confidential.

17 A. Yes.

18 Q. Okay. Did you understand that that was
19 placed on there by your counsel?

20 A. Yes, I do.

21 Q. Okay. Because this document is
22 confidential. Is that fair?

23 A. Fair.

24 Q. Okay. And when you received a copy of the
25 list it had already made its way to the UK, right?

1 A. That's correct.

2 MR. HONG: Object to form.

3 Q. (BY MS. DIFRANCESCO) Okay. I want to go
4 back to a line of questioning from before.

5 You said there were some surety bond
6 providers and reinsurers. You gave some examples.
7 You mentioned South Pacific and Allied.

8 Do you recall that?

9 A. Yes, I do.

10 Q. What other companies besides South Pacific
11 and Allied were possibilities to be surety bond
12 providers or reinsurers of this program?

13 A. Redbridge.

14 Q. Anyone else?

15 A. There were potentially a few others, but I
16 can't remember if we engaged with any of them in the
17 risk pool or we were just in discussions with them.
18 I had conversations with over a dozen reinsurers
19 about this program.

20 Q. Anyone else?

21 A. That's all I can recollect at this time.

22 Q. Okay. What about Lloyd's of London? Do
23 you know who Lloyd's of London is?

24 A. I do.

25 Q. Was Lloyd's of London ever a possible

1 entity -- excuse me. Was Lloyd's of London ever a
2 possible surety bond provider for this program?

3 A. Not a surety bond provider, no.

4 Q. What about as a reinsurer?

5 A. They were not in that capacity for this
6 program, no.

7 Q. Were they ever considered to have any role
8 whatsoever in this program?

9 A. They did.

10 Q. And what was that role?

11 A. Lloyd's of London is a marketplace where
12 reinsurance is facilitated.

13 Q. Okay. So what was their proposed role?

14 A. They are a marketplace where you shop
15 reinsurance for different products and services.

16 Q. And how would that have played a role in
17 this program?

18 A. We access reinsurers through Lloyd's of
19 London's marketplace.

20 Q. So are you saying South Pacific would have
21 been in Lloyd's of London marketplace? Is that what
22 you mean?

23 A. No.

24 Q. Would Redbridge have been in Lloyd's of
25 London marketplace?

1 A. I believe so.

2 Q. What about Allied?

3 A. I believe so.

4 Q. Going back to the communications that you
5 provided in this case, do you understand that some of
6 them -- well, tell me about your process in
7 collecting those documents.

8 A. What documents are you referring to?

9 Q. The documents you provided to your counsel
10 to be produced in connection with the subpoena that
11 was served on you in January.

12 A. So the process that I went -- I followed
13 to do a diligent investigation of what papers or
14 e-mails that I was in custody of consisted of me
15 going into my computer and reviewing the file I had
16 on the TPP buy back program.

17 Q. Okay. Anything else?

18 A. I did an extensive search of keywords
19 including but, you know, not necessarily limited to
20 UIU, Jason Anderson, Jake Anderson, TPP. And I
21 printed and delivered to my counsel all of the
22 e-mails that were pertaining to these proceedings.

23 Q. Anything else?

24 A. For the most part that's -- that's what I
25 did.

1 Q. What all -- what all applications did you
2 search for those communications? Text messages? Any
3 other form of messaging?

4 A. I just answered the question that you're
5 asking.

6 Q. Sorry.

7 A. I did a diligent search of my e-mail
8 records which I took my -- my time and diligence to
9 search for any e-mails that could be pertaining to
10 these proceedings as the subpoena indicated.

11 I also went into my computer archive, if
12 you will, to see what documents I was actually
13 holding for the TPP program. I provided all of those
14 documents to my counsel as the subpoena instructed.

15 Q. So my question is did you search your text
16 messages as well.

17 A. I have searched my text messages. I don't
18 have any of my former communications through WhatsApp
19 or text messages regarding this program because,
20 again, I lost a series of phones and have been unable
21 to retrieve that information.

22 Q. Have you lost any phones since you were
23 served with the subpoena, Mr. Brannon?

24 A. No, I have not.

25 Q. When was the last phone you lost?

1 A. It was in August.

2 Q. Of what year?

3 A. 2023.

4 Q. Where did you lose that phone?

5 A. I didn't actually lose that phone. That
6 phone stopped working.

7 Q. Okay. And where were you when that phone
8 stopped working?

9 A. I was in Ghana, West Africa.

10 Q. And what did you do?

11 A. I took it back -- I took it back to the
12 manufacturer and told them that the phone was no
13 longer working properly and that I needed the -- I
14 needed them to make it work. They were unable to
15 make it work, so they gave me a replacement phone.

16 Q. And generally speaking, are you an Apple
17 user, so are these iPhones you are losing?

18 A. I am not an Apple user. I am a -- I was
19 an Apple user and then I switched a few years ago to
20 Android.

21 Q. Does Android have a backup feature similar
22 to the iPhone feature?

23 A. I don't know. Honestly, I'm -- I'm not
24 that -- I have not had any -- any luck with backups
25 to my cell phones.

1 Q. So when you lost your phone most recently
2 in August 2023 you lost all the data on the phone.
3 Is that true?

4 A. Yes.

5 Q. You were unable to recover anything,
6 single message, single e-mail, anything?

7 A. The chip -- the chip went bad, they said.
8 They've never seen it before. It was very
9 unfortunate. I needed that phone.

10 Q. Do you understand if you had had the
11 customer list in your possession when you received
12 the subpoena -- would you have understood that you
13 needed to provide it to your counsel as responsive to
14 the requested documents?

15 A. One hundred percent.

16 MR. HONG: Object to form.

17 THE WITNESS: Absolutely. If it were in
18 my custody I would have provided it.

19 Q. (BY MS. DIFRANCESCO) Any other documents
20 that Fenton has access to that you would have
21 produced in response to this subpoena had it been you
22 who were the records custodian and not Fenton?

23 MR. HONG: Object to form.

24 THE WITNESS: Can you reask the question?
25 I'm not sure I understand.

1 MS. DIFRANCESCO: Yeah.

2 Q. So I think I just understood you to say --
3 well, that the customer list you would have provided
4 had you had it, right?

5 A. Of course I would always cooperate with a
6 subpoena.

7 Q. So any other documents that you also would
8 have provided but for the fact that it's Fenton who
9 has -- is the records custodian and not you?

10 A. Is that a hypothetical question or is that
11 an actual question because --

12 Q. No, it's an actual question.

13 A. Okay. So the answer to your actual
14 question is I'm not the keeper of the records so any
15 of the records that were subpoenaed, I provided.

16 Q. Right, and my question is, are there a lot
17 of other records that would have been -- if I -- if
18 we had sent this subpoena to Fenton, would there be a
19 lot of other company records that would have been
20 responsive to this document -- to this subpoena?

21 MR. HONG: Object to form. Hypothetical.

22 THE WITNESS: Had you -- had you presented
23 a subpoena to anyone else, I would -- I would hope
24 that they would provide you with everything that was
25 on the subpoena.

1 Q. (BY MS. DIFRANCESCO) Did you reach out to
2 Fenton at all when you got the subpoena?

3 A. Yes.

4 Q. And did you have conversations with him
5 about it?

6 A. I told him I was subpoenaed.

7 Q. Tell me about those conversations.

8 A. It was one conversation where I made him
9 notified that I was subpoenaed in this Anderson and
10 Thurston back and forth and that there was mention of
11 my name in one of the Complaints and that I was -- I
12 was going to be called for testimony.

13 Q. Anything else?

14 A. No.

15 Q. Did you tell him to make sure not to send
16 you any documents?

17 MR. HONG: Objection. Argumentative.
18 Move to strike. No basis whatsoever for that kind of
19 comment, Counsel, none whatsoever.

20 MS. DIFRANCESCO: I oppose the motion to
21 strike. I don't think that was appropriate, but --

22 MR. HONG: It's interesting you guys take
23 these positions. I'm told that you take contrary
24 positions in your depositions when you take them.

25 THE REPORTER: I'm sorry. Was there an

1 answer that I did not hear?

2 MS. DIFRANCESCO: Yes, he absolutely
3 answered that question.

4 MR. HONG: What is the answer? Can you
5 read back, Court Reporter, please?

6 THE REPORTER: The last question that I
7 heard was, "Did you tell him to make sure not to send
8 you any documents?" And then I got an objection. If
9 there was an answer in there, I did not hear it.

10 THE WITNESS: So for the record --

11 Q. (BY MS. DIFRANCESCO) -- repeat your
12 answer.

13 A. So for the record, the answer is no.

14 THE REPORTER: And, again, Mr. Brannon,
15 please wait a second so that we can make sure I get
16 all the objections and answers.

17 THE WITNESS: Yes, ma'am.

18 (EXHIBIT 152 WAS MARKED.)

19 Q. (BY MS. DIFRANCESCO) I'm going to put up
20 what's been marked as Exhibit -- I'm sorry, not
21 marked. This will be Exhibit 152 for the record.
22 This was attachment 3 to the subpoena that was served
23 on you.

24 Does this look familiar? I can scroll
25 down whenever you're ready.

1 A. Okay. Yeah, if you can scroll down.

2 Yes, this -- this is familiar to me.

3 Q. All right. And this part right hear that
4 I'm highlighting, these are the requests -- these are
5 the document requests that you were responding to.
6 True?

7 A. That's correct.

8 Q. Okay. This is Exhibit 152.

9 All right. All right. I want to go back
10 to this program. Once TPP -- once -- once the Total
11 Protection Plus company was put in place did anything
12 go through UIU after that, or did it go directly to
13 TPP?

14 A. It went directly to TPP.

15 Q. Okay. So did UIU transfer all of its
16 contracts to TPP?

17 A. Any of the buy back program paperwork did
18 get transferred to Total Protection Plus, yes.

19 Q. Okay. And how much did Total Protection
20 Plus pay for those contracts to UIU?

21 A. Nothing.

22 Q. So why were they transferred?

23 A. Because Aon ceased their operations --
24 their cell captive operations in the Cayman Islands
25 and they sold the United Insurance Company to a group

1 of hedge funds in New York.

2 Q. What does that have to do with UIU and
3 TPP?

4 A. Well, United International Underwriters
5 was no longer supported by the United Insurance
6 Company that is owned by Aon so the decision was
7 made, because the program had been initiated to
8 create a special purpose vehicle in the UK where
9 Fenton resides, to continue the program and continue
10 to facilitate the capacity for the program.

11 Q. Can you put that in layman's terms for me?

12 A. The company we were working with got sold.

13 Q. To who?

14 A. A group of hedge funds in New York.

15 Q. And the contracts went with the sale?

16 A. No. They ceased their captive cell
17 company in the Cayman Islands so we were required to
18 move.

19 Q. Okay. So the contracts had to move out of
20 the Cayman Islands, is that what you are saying?

21 A. That's what I'm saying, yes.

22 Q. Okay. And you couldn't just move UIU to
23 the UK, you had to start a new company in the UK?

24 A. I guess we could of, but we decided not
25 to.

1 Q. And when did that happen, approximately?

2 A. I can't recall. Probably -- my -- my --
3 my best -- my best guesstimation would be that it
4 happened in 2020.

5 Q. I want to go back. Now that we've talked
6 about Enduro and we've talked about UIU, we've talked
7 about TPP, I want to go back to these conversations
8 with Wright. I mean, look, you're a businessman,
9 right, and unless you're a nonprofit business, you're
10 generally in business to make money. Is that fair?

11 A. Yes.

12 Q. Okay. So Jason is selling this program to
13 make some money and you're participating in this
14 program to make some money. Is that fair?

15 A. Not exactly.

16 Q. So was one of your goals not to make
17 money?

18 A. No. No. My goal -- if the question is
19 what -- what was my goal, my goal was that when
20 Anderson approached me about this program this was
21 something I was not familiar with. I was not
22 familiar with the digital mining space at the time so
23 I was intrigued by what he was doing, and in talking
24 to my partner, Fenton, when we were operating out of
25 the Cayman Islands, thought that this was an emerging

1 area that could be created and facilitated into a new
2 line of -- you know, of -- either insurance or in --
3 in this case, a buy back program that could be very
4 valuable in the future.

5 Q. Okay. So I want to go back to these
6 conversations with Wright Thurston. I think you said
7 that you went to the first meeting with Wright
8 Thurston at the request of Jason Anderson, right?

9 A. That's correct.

10 Q. And you went there to talk about the
11 program, right?

12 A. I was asked to come explain the program,
13 yes.

14 Q. Okay. You were asked by Jason to come
15 explain the program, right?

16 A. That's correct.

17 Q. Why you? Why couldn't Jason explain the
18 program?

19 A. That's a good question. I think Jason
20 attempted to explain the program, but Jason's
21 knowledge of insurance was limited, and that's why he
22 reached out to me, or the guaranteed buy back
23 program.

24 Q. (Indecipherable) was the one that put the
25 program together.

1 A. He -- he asked me to facilitate putting
2 the structure together for him.

3 Q. So whose idea was this? Was this Jason's
4 idea or was it your idea?

5 A. As I've said --

6 MR. HONG: It's asked and answered.

7 THE WITNESS: As I said before, Jason
8 Anderson approached me. He knew that I was in the
9 insurance industry. And the beginning of this -- or
10 the origin of this entire program started with a call
11 saying, Can this be something that can be insured?
12 Guarantees are -- are -- are different than
13 insurance. And there are different regulations in
14 different jurisdictions that preclude specific
15 products and services from being issued in those
16 jurisdictions.

17 So the structure that we landed upon was a
18 surety structure to start, and then it evolved into a
19 reinsured buy back program.

20 Q. (BY MS. DIFRANCESCO) when you went to
21 explain it to Wright Thurston, it was to have
22 Wright Thurston be a part of this. Is that fair?

23 A. Wright -- my recollection is that Wright
24 was interested in getting his smart box enrolled in
25 the program.

1 Q. And what would that have looked like?
2 Would that have been Jason selling the smart boxes
3 and then -- with the Total Protection Program?

4 A. So my understanding, to the best of my
5 recollection, is that these two gentlemen were
6 working together in some capacity. What that is, I
7 couldn't tell you; you'd have to ask either Thurston
8 or Anderson that question.

9 I was asked to come to his little Midway
10 office and explain the structure that I had put in
11 place for Jason Anderson's company, Enduro.

12 I went to his office. I explained what we
13 had done. He kept calling it insurance and I kept
14 telling him and correcting him that this is not
15 insurance. He has a very limited capacity of
16 understanding of insurance and reinsurance.

17 His desire was that he wanted to get his
18 smart box machine enrolled in Jason's program. Over
19 a series of meetings I told Wright that his
20 responsibility, if he wanted to have this
21 underwritten, would be to submit specifications for
22 his smart box and provide proper testing for
23 performance.

24 I was promised that information multiple
25 times, and he never could deliver.

1 Q. What documents did you show
2 Wright Thurston during these meetings?

3 A. I never showed Wright Thurston any
4 documents. My meetings with him were verbal.

5 Q. Did you ever tell Wright Thurston that you
6 could fully guarantee Bitcoin proceeds through an
7 insurance or surety program?

8 A. No.

9 Q. Did you ever tell him that you could fully
10 guarantee Bitcoin proceeds through the program
11 generally?

12 A. No.

13 Q. What did you tell him you could fully
14 guarantee?

15 A. (Overtalk.)

16 MR. HONG: Object to form.

17 THE WITNESS: Sorry, Dawn.

18 What I told him is I explained the program
19 as it was designed. And the design of the program
20 was that at specific intervals during the program, if
21 the participant had elected to involve the Total
22 Protection Plus buy back product in their -- in
23 their -- in their sale, that they could be guaranteed
24 a specific percentage of their purchase of that piece
25 of equipment if it met the terms and conditions.

1 Q. (BY MS. DIFRANCESCO) Okay. Did you tell
2 him it could be -- that the purchases could be fully
3 protected?

4 A. I told him the equipment could be fully
5 protected.

6 Q. How would the equipment be fully
7 protected?

8 A. By the performance of the machine.

9 Q. And would that guarantee that the machine
10 would mine a certain amount of cryptocurrency?

11 A. Absolutely not.

12 Q. So when you say that the performance of
13 the machine was being guaranteed, what was being
14 guaranteed?

15 A. Let me answer your question like this.
16 You have a car. You want to insure the value of that
17 car in case something happens to it. You can pay a
18 premium to an insurance company to protect the full
19 replacement value of that vehicle. The car insurance
20 company, much like our facilitation company, will
21 never insure that that car will run over a hundred
22 miles an hour every time you get in it.

23 So the question you're answering [sic]
24 doesn't have a direct rebuttal other than the cost of
25 the machine was fully guaranteed if the interval was

1 properly claimed for a percentage of the amount that
2 the -- the purchaser purchased the product for.

3 Q. Put that in layman's terms for me, please.

4 A. We never guaranteed the amount of Bitcoin
5 that you could mine.

6 Q. Then what were you guaranteeing?

7 MR. HONG: Objection. Asked and answered.

8 Q. (BY MS. DIFRANCESCO) In layman's terms,
9 please.

10 MR. HONG: Same objection. I thought it
11 was pretty simple.

12 Go ahead.

13 THE WITNESS: That a portion of -- or the
14 full amount of the machine would be guaranteed at the
15 interval in which a proper and verified claim was
16 made.

17 Q. (BY MS. DIFRANCESCO) And what would
18 have -- what does a claim look like? That's all I'm
19 trying to understand. I'm asking about this and you
20 are giving me an insurance example, but you are
21 saying it's not insurance so what are you
22 guaranteeing? What does performance mean?

23 MR. HONG: Objection. Argumentative.

24 MS. DIFRANCESCO: I'm just trying to
25 understand this.

1 MR. HONG: Objection.

2 Go ahead.

3 THE WITNESS: So in the program that we
4 under -- that we underwrote and represented to the
5 surety companies and the reinsurance companies was
6 that a specific -- due to the specifications of the
7 machine and testing of that particular machine,
8 whether it be virtual or physical, would perform at a
9 certain efficiency. If that efficiency wasn't met,
10 the client could then make a claim for a portion of
11 or the full amount of the machine that was involved
12 in the guaranteed buy back purchase program.

13 Q. (BY MS. DIFRANCESCO) So based on -- how
14 do you measure the efficiency?

15 A. It's -- it's complicated.

16 Q. Okay.

17 A. It had to do with the technical
18 specifications and the testing documents that were
19 provided from the manufacturer.

20 Q. Okay. And then was there some program
21 like -- how do you do it? How do you measure it?

22 A. You measure it by the specifications of
23 the CPU, its commuting capacity and the ability for
24 that machine to run under certain terms and
25 conditions over a period of time.

1 Q. What period of time would apply? Is that
2 the five- or ten-year thing?

3 A. Five years or ten years.

4 Q. Okay. So let's go back. I have a CPU
5 that's a part of the program and I -- at the end of
6 five years I feel like my CPU is not running. I feel
7 like it's running at 50 percent capacity. That's the
8 performance that I think. So I want to make a claim.
9 So I can't remember, but I do remember you, Schad, so
10 I call you up and I say, Hey, I think one of these --
11 I think I got to make a claim. It's at the end of
12 the five years. I've waited. It's been bad like
13 this for two or three years now. I want to make a
14 claim. I think it's running at half capacity -- or
15 half performance. What do you tell me?

16 A. I tell you to submit your claim form to
17 TPP, and if it can be validated and verified then you
18 will receive 50 percent of your purchase price back.

19 Q. Fifty percent back?

20 A. If it's a five-year interval, it would be
21 50 percent. If you held the machine for ten years,
22 it would be a hundred percent.

23 Q. Okay. And how -- so who does -- who
24 verifies the claims?

25 A. TPP, Total Protection Plus, in the UK.

1 Q. Okay. And how is that -- how are those
2 claims going to be verified?

3 A. So the claims would be verified first by
4 establishing that the actual claim is being submitted
5 by the party that elected to be a part of the
6 program. That's number one.

7 Number two, the -- the machine would have
8 to be confirmed that it's either in the client's
9 possession or that it's still being hosted at the
10 appropriate location.

11 And should the terms and conditions of the
12 claims be met, they would be reimbursed, they would
13 be -- their machine would be bought back at the
14 percentage in accordance with the interval of the
15 program.

16 Q. Okay. So the first two I understood. You
17 have to elect to be part of the program and you can't
18 have done anything that constituted an exclusion from
19 the program, like transferring it, right?

20 A. Correct.

21 Q. Probably can't drop it in water, all sorts
22 of things like that, right?

23 A. Yep.

24 Q. All right. I want to talk about that
25 third condition. It has to -- the terms and

1 conditions have to be met; is that what you said,
2 something along those lines?

3 A. Yeah, any contractual obligation comes
4 with terms and conditions. So if the terms and
5 conditions aren't met, then you've got a problem.

6 Q. Okay. So how do I validate? If I call
7 you up, Schad, and I think, Man, this is -- this is
8 running really slow; I think we're at about
9 50 percent, how can I double-check that before I go
10 through this process of submitting this claim? How
11 do I do that?

12 A. Well, you'd have to talk to -- you'd have
13 to talk to the -- you'd have to go back to the party
14 that -- that sold you the equipment. That's number
15 one.

16 Number two, if TPP validated all the terms
17 and conditions that were met for the claim, the claim
18 would be paid.

19 Q. Isn't part of the terms and conditions
20 that it has to actually be running at 50 percent? If
21 it's still running at a hundred percent then TPP is
22 not going to pay that claim, right?

23 MR. HONG: Objection. Form. It's
24 speculative.

25 THE WITNESS: Not unless a valid and

1 legitimate claim is made, no.

2 Q. (BY MS. DIFRANCESCO) That's what I'm
3 saying, is how does -- how is TPP going to evaluate
4 whether these are valid claims? In particular, the
5 component of the claim about performance. The whole
6 point of this protection is about performance, right?
7 That's what's being guaranteed here. Correct?

8 MR. HONG: Object to form. Asked and
9 answered.

10 Q. (BY MS. DIFRANCESCO) Go ahead and answer,
11 please.

12 A. That's correct.

13 Q. Okay. So how is TPP going to validate
14 whether or not these products are performing or not
15 and at what capacity?

16 MR. HONG: Object to form.

17 THE WITNESS: When the claims window --
18 the first claims window opens in 2025, if claims are
19 submitted they will be processed. And those claims
20 will be processed in accordance with the terms and
21 conditions of the program.

22 Q. (BY MS. DIFRANCESCO) Does TPP have the
23 process in place yet for how to process those claims?

24 A. A hundred percent.

25 Q. Is it written?

1 A. It's been written. I've seen -- I've seen
2 the claims process before. I don't have a copy of
3 it.

4 Q. What are the documents called that
5 constitute the claims process?

6 A. Claim form.

7 Q. Anything else?

8 A. No.

9 Q. Is a claim form all that TPP is going to
10 need to be able to process these claims?

11 A. There are specific terms and conditions
12 that have to be met. So, like I told you before, the
13 product has to be verified, its location, that it
14 hasn't been damaged, so on and so forth.

15 So if the terms and conditions are met
16 when a claim is made, it will be paid. If the terms
17 and conditions aren't met, then it's an invalid claim
18 and it won't be paid.

19 Q. (Audio distortion) TPP's sole discretion
20 to decide whether a claim is valid or not?

21 A. No.

22 Q. Who else would be involved?

23 A. It would be the subclaimant.

24 Q. How does this -- isn't the subclaimant
25 basically the customer? Did I misunderstand what you

1 were saying about that?

2 A. No, you've got that straight. That's
3 correct.

4 Q. So the subclaimant gets to determine
5 whether or not the claim is valid?

6 A. No, they get to -- they get to submit a
7 claim form if they think that their machine had not
8 been running at the proper capacity.

9 Q. Okay. My question was who is going to
10 determine whether the claims are valid.

11 A. TPP will.

12 Q. Anyone besides TPP?

13 A. Based on the terms and conditions, no. If
14 there's a valid claim submitted, it will be paid.

15 Q. Okay. Does TPP have any plans to amend
16 the program?

17 A. Not at this time.

18 Q. Have you had any discussions with Fenton
19 about amending the program?

20 A. No.

21 Q. Any discussions with anybody about
22 amending the program?

23 A. No.

24 Q. All right. I think let's -- this is
25 another good stopping point. We'll take a break. Go

1 off the record.

2 (A break was taken from 3:40 p.m.

3 to

4 3:55 p.m.)

5 Q. (BY MS. DIFRANCESCO) Back from another
6 break.

7 Mr. Brannon, you understand you are still
8 under oath?

9 A. Yes, I do.

10 Q. Thank you.

11 I'm going to turn my volume up a little so
12 I can hear you.

13 All right. Let's switch gears a little
14 bit. Are you aware that the Andersons, Jason and
15 Jake Anderson, turned on Gala nodes in the fall of
16 2021?

17 MR. HONG: I'm sorry. Can you -- I'm
18 sorry. Can you just repeat what you said? I didn't
19 hear you correct. Or maybe the court reporter can do
20 it. I'm sorry.

21 MS. DIFRANCESCO: Either one is fine.

22 Q. My question is, are you aware that Jacob
23 and/or Jason Anderson turned on Gala nodes in the
24 fall of 2021?

25 MR. HONG: Object to form. Vague.

1 Go ahead if you understand the question.

2 THE WITNESS: Yeah, I think I understand
3 the question.

4 I think so, yeah.

5 Q. (BY MS. DIFRANCESCO) How did you become
6 aware of that?

7 A. Jason Anderson told me that he was one of
8 the largest node holders for Gala Games.

9 Q. And did you ask how?

10 A. No, I didn't.

11 Q. So how did him telling you that he's one
12 of the largest Gala node holders lead to you becoming
13 aware that they were able to turn on Gala nodes in
14 the fall of 2021?

15 A. He mentioned to me in one of our
16 conversations that he was a large node holder in the
17 Gala Games company.

18 Q. And my question is how did you become
19 aware that he turned the nodes on in fall of 2021.

20 A. I don't know if he told me specifically
21 that he turned nodes on or off. What he -- what his
22 statement to me was, was that he was a large node
23 holder, in fact, one of the largest node holders of
24 Gala Games.

25 Q. Okay. And was this Jason or Jacob?

1 A. This was Jason.

2 Q. Okay. And did he tell you that he was
3 getting -- he had been able to turn these Gala nodes
4 on without paying for it?

5 A. He never told me that, no.

6 Q. Did he tell you how he turned them on?

7 A. No.

8 Q. So did this conversation have anything to
9 do with your business dealings with Jason Anderson?

10 A. No.

11 Q. Did you do any joint venture business
12 dealings with Jason Anderson having to do with Gala?

13 A. No.

14 Q. Or Gala nodes?

15 A. No. I've never been associated with Gala.

16 Q. So help me understand how this just came
17 out of the blue then.

18 A. It was --

19 MR. HONG: Object to form.

20 THE WITNESS: It was a conversation,
21 something he mentioned in one of our conversations as
22 in, Oh, by the way, I'm one of the largest node
23 holders in Gala Games.

24 Q. (BY MS. DIFRANCESCO) And did you say,
25 like, Wow, how did that happen or...

1 A. My understanding is that he had some
2 business dealings with Wright Thurston, and Wright
3 Thurston had some involvement with Gala Games.

4 Q. So did he tell you that these nodes were
5 turned off?

6 A. No.

7 Q. And so nothing more about being able to
8 turn these on; he just mentioned he turned them on
9 and that was it?

10 MR. HONG: Object to form.

11 THE WITNESS: Again, to clarify, he never
12 told me that he turned them on. He told me that he
13 was one of the largest Gala Games node holders and
14 that he had a significant amount of these nodes.

15 Q. (BY MS. DIFRANCESCO) Okay. My question
16 was -- my question -- my first question was whether
17 or not you were aware that they turned them on, and
18 you said yes.

19 And I said, How did you become aware of
20 it? And you told me Jason telling you he was one of
21 the largest node holders.

22 So going back, you said that you were
23 aware of this, and my question is how did you become
24 aware. I want to better understand this conversation
25 where you became aware of this.

1 A. Sure. So the question is was I aware that
2 Jason was a Gala node holder, and my answer is yes,
3 because he told me he was. There was never any
4 discussion about turning nodes on or off.

5 Q. Okay. Did Jason ever talk to you about
6 how much money he made from Gala?

7 A. No.

8 Q. Did you ask any questions about being the
9 biggest node -- or the biggest Gala holder and what
10 that meant for Jason?

11 A. No, I didn't inquire. It had nothing to
12 do with me so I didn't get -- other than his passing
13 comment. And I know that -- I know that -- I just
14 assumed that it was part of his business relationship
15 with Wright Thurston.

16 Q. And was Jason excited about being one of
17 the largest Gala holders?

18 A. You would have to ask Jason.

19 MR. HONG: Object to form.

20 Q. (BY MS. DIFRANCESCO) No, my question is,
21 when you had the conversation with him and he
22 mentioned that in passing, did he mention it as a
23 good thing?

24 MR. HONG: Object to form.

25 THE WITNESS: He made a -- he made a

1 comment to me that he was one of the largest,
2 earliest adopters of the Gala Games node program.

3 Q. (BY MS. DIFRANCESCO) And was the context
4 of that comment, was it a positive thing?

5 MR. HONG: Same objection.

6 THE WITNESS: I would assume he was proud
7 of it because he mentioned it.

8 Q. (BY MS. DIFRANCESCO) And did you ask any
9 follow-up questions about that?

10 A. No, I did not.

11 Q. All right. I think you said you've
12 been -- well, you've been friends with Jason for
13 approximately 20 years, right?

14 A. Approximately.

15 Q. And generally speaking, your relationship
16 or friendship with Jason Anderson has centered around
17 business dealings. Is that also fair?

18 A. Yes, that's fair.

19 Q. And have you ever seen Jason or any of his
20 entities try to get out of a contract?

21 MR. HONG: Object to form.

22 THE WITNESS: I've never seen him try to
23 get out of a contract, no.

24 Q. (BY MS. DIFRANCESCO) Have you ever seen
25 Jason claim not to have a contract when you knew one

1 existed?

2 MR. HONG: Same objection. Form.

3 THE WITNESS: No, I'm not aware.

4 Q. (BY MS. DIFRANCESCO) Have you ever seen
5 Jason try to change the terms of a contract after he
6 signed it?

7 MR. HONG: Same objection. Form.

8 THE WITNESS: No, I'm not aware.

9 Q. (BY MS. DIFRANCESCO) All right. We
10 brought up smart boxes a little bit today.

11 A. Yes.

12 Q. Tell me what you know about smart boxes,
13 Mr. Brannon.

14 A. My understanding --

15 MR. HONG: Object to form. Vague.

16 Go ahead.

17 THE WITNESS: My understanding is that
18 Wright Thurston was developing what he called smart
19 boxes, which were purportedly able to mine digital
20 currencies.

21 And in my at least initial three meetings
22 with Wright Thurston he was attempting to convince me
23 that these smart boxes -- or these machines were a
24 good fit for Jason's TPP buy back program.

25 Q. (BY MS. DIFRANCESCO) Anything else you

1 know about smart boxes?

2 A. Well, I asked Wright Thurston to produce
3 technical specifications and performance testing on
4 these smart boxes, which he never -- never delivered.

5 Q. Performance testing, what do you mean by
6 that?

7 A. So different versions of different
8 computers perform at different levels. So if you
9 have a CPU that has a specific type of processor in
10 it, it should perform at a certain level of
11 efficiency.

12 And so based on the diagnostics or the --
13 the real world testing of a machine's specifications,
14 it either meets, exceeds or falls short of what its
15 intended performance is supposed to be.

16 Q. Okay. How do you do those sorts of
17 diagnostics in real world testing?

18 A. The manufacturer does them and they --
19 they publish those results.

20 Q. So where would I go to find something like
21 that?

22 A. Online.

23 Q. And so what would I search? What do you
24 call this? What are the technical terms for this?

25 A. Well, you could start with a search for

1 CPU performance.

2 Q. Okay. And then what?

3 A. And then if there's technical
4 specifications that are published, you can look at
5 those technical specifications and determine what the
6 purported efficiency of that particular CPU is
7 supposed to accomplish.

8 Q. Okay. And how is CPU efficiency measured?
9 Is it a percentage out of a hundred or, like, what's
10 the -- what's the right terminology or unit of
11 measure here?

12 A. There are a couple different factors that
13 play into that efficiency, and one of the major
14 factors is its processing power.

15 Q. Okay. How do you measure processing
16 power?

17 MR. HONG: Object to form.

18 THE WITNESS: You measure processing power
19 by the capacity of the -- the processing chips that
20 are involved in the unit itself.

21 Q. (BY MS. DIFRANCESCO) Okay. And, again,
22 what's the unit of measure?

23 A. So it varies. Intel is a very large
24 producer of semiconductors and chips, chip sets, for
25 CPUs.

1 So to give you an example, the Quantum
2 chip product that they have performs at a higher rate
3 of efficiency than some of its competitors. And
4 there's a varying number of factors that go into the
5 performance of those chip sets.

6 Q. Let's try it this way. I'm going to share
7 my screen.

8 Can we use Google Chrome?

9 A. Sure.

10 Q. So I've got CPU performance. I just
11 Googled it. I'll show you. All right. Where do I
12 go?

13 A. So right on that -- so if you go back up
14 to the Google search bar that you put in there --

15 Q. Uh-huh.

16 A. -- and it gives you -- it says CPU
17 benchmark compare. So you can click right on that
18 and then you can do your research.

19 Q. Okay. So where should I go?

20 A. Go to the top one.

21 Q. Okay. Okay. So -- no, where do I go to
22 find these standards? So I want to know --

23 A. No, no, no. No, listen. Scroll down.
24 Scroll down.

25 Q. Okay.

1 A. You were asking me for my direction. And
2 here is a list of all the different chip sets that go
3 into all the different CPUs, and they all have
4 different gigahertz and varying abilities. Intel is
5 right there, as I mentioned before.

6 So you, to your heart's content, can go
7 through this on your time and educate yourself on CPU
8 performance.

9 MR. CROWTHER: Lauren, I'm going to
10 object. Are you making this an exhibit? I mean, the
11 record is not going to be clear at all what's going
12 on here.

13 MS. DIFRANCESCO: And I'm just fine with
14 that. I'm just trying to get to an answer to my
15 question, and if we need to Google it, that's fine.
16 So, no, I'm not making this as an exhibit.

17 MR. CROWTHER: But the record needs to be
18 clear about what you are doing if you are going this
19 way.

20 MS. DIFRANCESCO: I just am trying to get
21 the unit of measure.

22 Q. Is this -- when -- when we're talking
23 about CPU performance, is this a hundred -- is it
24 zero to 100 percent? And I think what I heard you
25 say, Mr. Brannon, is that you go to the

1 manufacturer's specifications about how it should be
2 performing and you Google CPU performance. So that's
3 all I was trying to do. I'm trying to find one of
4 these -- and maybe if I -- maybe if he finds one that
5 we have as an example, maybe we will make an exhibit,
6 but this is what I'm trying to figure out, is how do
7 I figure out --

8 MR. HONG: I'm going to join my
9 colleague's objection on this.

10 MS. DIFRANCESCO: Please don't interrupt
11 me.

12 MR. HONG: It's funny you are saying that,
13 I appreciate that, but I will say this, I join in the
14 objection of my colleague.

15 THE WITNESS: So I would like to -- like
16 to clarify for you, Lauren.

17 If you read the top sentence here that you
18 just Googled, it says, "Add CPUs above to start
19 comparisons." So there's a list of how varying CPUs
20 perform matched up against others.

21 Q. (BY MS. DIFRANCESCO) Matched up against
22 others, and that's not my question. My question
23 is -- you were just talking about diagnostics and
24 real world testing and you said three -- three
25 thresholds -- I wrote it down. You said it meets or

1 exceeds or falls below the standards. What I'm
2 trying to find is the piece of paper that says when X
3 is this, it falls into one of those three categories.

4 A. So if you click on one of those -- your
5 choice.

6 Q. Okay.

7 A. Here is your baseline.

8 Q. Okay. So which of these numbers tells me
9 the performance -- or this is the baseline, and as
10 long as my computer -- if I have this kind of
11 computer and it's doing what this column says, then
12 it meets expectations? Is that right?

13 MR. CROWTHER: And I'm going to object.
14 This calls -- sorry. Hold on. Just to the extent
15 this is calling for, you know, expert testimony.
16 He's not here as an expert to testify about how this
17 works.

18 MR. HONG: I join that. I also
19 (indecipherable). It's, like, you asked, this, this,
20 this, this. That's what the transcript is going to
21 say, this, this, this. I object to the whole process
22 of using this. You should mark this as an exhibit,
23 Lauren.

24 MS. DIFRANCESCO: I'm happy to mark it as
25 an exhibit if that's what you want. Like, that's

1 fine. I can do that.

2 MR. HONG: So it's your record.

3 MS. DIFRANCESCO: This will be Exhibit
4 152. Sorry. 153. Fine. I'll screenshot this page.
5 We'll make this 153.

6 MR. HONG: And --

7 MS. DIFRANCESCO: But, again, my -- I need
8 to finish my question to the witness.

9 (EXHIBIT 153 WAS MARKED.)

10 Q. And that is, how do I go about -- if I'm
11 buying this Intel Core I7-1355U -- I bought it
12 brand-new and I'm, like, boy, this sure isn't right,
13 this just isn't going fast enough, how do I go and
14 perform the testing to figure out what -- how my --
15 the computer I bought stacks up to what this column
16 says it should be?

17 MR. HONG: Object to form.

18 THE WITNESS: Okay. So if you look at
19 this screenshot -- I'm not a computer scientist, by
20 the way, for the record, but computer is science. So
21 if you go down to the final line here where it says
22 CPU mark and the percentage of difference to max in
23 the group, you will see that the Intel Core I7-1355U
24 performs at a 6.6 percent less efficiency than the
25 matching column of the Intel Core I5-1355 -- 1335U,

1 which has a higher CPU mark.

2 So simple logic would dictate that if you
3 are going to buy a CPU in the right column versus the
4 left column, the CPU in the right column is going to
5 perform at a specific benchmark that's listed here in
6 your example, and it performs at a 6.6 percent
7 greater efficiency than this other chip that Intel
8 provides.

9 Q. (BY MS. DIFRANCESCO) All right. Let's
10 just go through some of these categories in this
11 left-hand column. We've got price, socket type, CPU
12 class, clockspeed, turbo speed, number of physical
13 cores, cache, TDP, yearly running cost, other, first
14 seen on chart, number of samples, CPU value, single
15 thread rating and CPU mark.

16 Did I read that left column correctly?

17 A. Yes.

18 Q. Okay. Do you know how to measure CPU
19 value?

20 A. Off the top of my head, no.

21 Q. Do you know how to measure CPU turbo
22 speed?

23 A. I'm not a computer scientist.

24 Q. Is that a no?

25 A. I don't have the equipment to properly do

1 a diagnostic testing on a CPU. That's not --

2 Q. My question -- go ahead.

3 A. That's not what I do. I'm not a --

4 Q. My question -- my question isn't do you
5 have the equipment; my question is do you know how.

6 A. I can look at the chart and I can tell you
7 that the one on the right performs at a 6.6 better
8 efficiency than the one on the left. But as to the
9 specific categories that you're asking me, socket
10 type, CPU class, clock speed, turbo speed, no.

11 Q. You don't know how to measure any of these
12 items on this chart; is that true?

13 A. Other than I can measure the -- the one on
14 the right is 6.6 more efficient than the one on the
15 left.

16 Q. And you can probably tell whether it's a
17 laptop or a desktop I suspect, right?

18 A. Depends.

19 Q. Okay. Do you know if Fenton knows how to
20 do any of these measurements?

21 MR. HONG: Object to form. You are really
22 getting far afield here.

23 THE WITNESS: I don't know if Fenton knows
24 how to do any of that.

25 Q. (BY MS. DIFRANCESCO) Are you aware of the

1 process that TPP will go through come 2025 to
2 evaluate the performance of CPUs that have been
3 enrolled in the program?

4 MR. CROWTHER: I'm going to object. This
5 is getting way outside of the time -- relevant time
6 period. I have no -- help us understand the
7 relevance here, Lauren.

8 MS. DIFRANCESCO: This is about the
9 validity of the --

10 MR. HONG: I join --

11 MS. DIFRANCESCO: -- that was instituted
12 in 2020.

13 MR. CROWTHER: But why are you asking
14 about --

15 MR. HONG: (Overtalk.)

16 MR. CROWTHER: -- 2025 and what the plan
17 is for 2025? It has no relevance and it's -- it's
18 just completely outside of the scope.

19 MS. DIFRANCESCO: It's not.

20 MR. HONG: I join.

21 MS. DIFRANCESCO: It's directly related to
22 the program that was instituted that absolutely is
23 the subject of this in 2020 and what -- specifically
24 whether it was a fraud or not.

25 MR. CROWTHER: You are asking about 2025.

1 MR. HONG: Object to form.

2 MS. DIFRANCESCO: Right, 2025, which is
3 the first time the claims that were sold in 2020
4 could even potentially be made.

5 MR. HONG: I also object to the use of
6 "fraud," and I move to strike that too. Again,
7 no allegations that my -- my client was involved in
8 anything close to that in the Complaint.

9 Q. (BY MS. DIFRANCESCO) Mr. Brannon, have
10 you ever been accused of fraud?

11 MR. HONG: Objection. Not relevant to
12 this matter. Why don't you ask your client that too,
13 by the way?

14 Q. (BY MS. DIFRANCESCO) Go ahead.

15 MR. HONG: Objection. Move to strike.

16 MS. DIFRANCESCO: You're coming
17 dangerously close to that professionalism line once
18 again. Attorneys in the state of Utah are not
19 permitted to act like that.

20 MR. CROWTHER: Lauren --

21 Q. (BY MS. DIFRANCESCO) Mr. Brannon, can you
22 please answer the question? Are you aware of the
23 process that TPP will go through come 2025 to
24 evaluate the validity of claims under the program
25 that were sold in 2020?

1 MR. HONG: Object to form.

2 THE WITNESS: Yes.

3 Q. (BY MS. DIFRANCESCO) Please describe that
4 process in as much detail as possible to me.

5 A. So when the claims window opens, if a
6 claim is made, TPP will validate the claim and will
7 follow the terms and conditions of the program to
8 either reject the claim because it doesn't meet the
9 terms and conditions or will pay the claim because it
10 does.

11 Q. Is that the entirety of what you're aware
12 of the process that TPP will go through?

13 A. In the claims process there are certain
14 terms and conditions that the clients have to meet,
15 which we've gone over before earlier in this
16 deposition and so I stand by what I said earlier.

17 Q. Is there anything more about the process
18 that you haven't already testified about today?

19 A. Not that I -- no, not that I think of.

20 Q. Is it -- when -- when will the first
21 claims window open, or is it open yet?

22 MR. HONG: Objection. Asked and answered.
23 Asked and answered.

24 Q. (BY MS. DIFRANCESCO) Go ahead,
25 Mr. Brannon.

1 A. The claim -- the first claim window opens
2 in 2025. It has not opened yet and I'm not aware of
3 exactly when the claims window does open. I would
4 have to refer to TPP about that question.

5 Q. I'm going to go back to the relationship
6 between United Insurance Company -- I'm going to take
7 this down -- United Insurance Company -- or talk
8 about why these contracts got moved from UIU to TPP.
9 Can you explain that again?

10 MR. HONG: Asked and answered. Objection.

11 THE WITNESS: Sure.

12 So the program initially started with a
13 surety bond, and along the program time frame it was
14 transferred to a special purpose vehicle to be a
15 master contract holder to be able to process claims
16 for subclaimants that may or may not make a claim for
17 the program.

18 Q. (BY MS, DIFRANCESCO) And -- sorry.
19 Specific to why it got moved over, I think you said
20 that the person that -- in layman's terms, the
21 company that UIU was working with sold the contracts
22 or moved.

23 A. They didn't -- they never held the
24 contracts. Aon was the owner of United Insurance in
25 the Cayman Islands. United Insurance was the company

1 that provided the captive cell program for United
2 International Underwriters. United Insurance Company
3 was sold to a group of hedge funds in New York and
4 Aon Insurance Managers closed the cell program.

5 Q. Okay. That's the part I want to talk
6 about. I wanted to get to your language. So tell me
7 one more time United Insurance Company's involvement
8 with UIU in the program before it switched over to
9 TPP.

10 MR. HONG: Objection. Asked and answered.

11 MS. DIFRANCESCO: I just want to get his
12 language so I'm not putting words in his mouth.

13 Q. What's that involvement, please?

14 MR. HONG: Same objection.

15 THE WITNESS: United Insurance Company was
16 the actual insurance company in the Cayman Islands
17 that was owned and managed by Aon Insurance Managers.

18 UIU -- United International Underwriters
19 was a captive cell company underneath that umbrella.

20 When Aon got an offer to purchase that
21 company from United Insurance Company from Cayman
22 Islands, they informed us that they were shutting
23 down their cell structure and that we would have to
24 transfer our business elsewhere.

25 Q. (BY MS. DIFRANCESCO) Okay. So what --

1 what business was UIU doing with United at the time
2 you got the call from Aon about the sale?

3 A. We were facilitating the program.

4 Q. And was -- what was United's role? Were
5 they a reinsurer or were they a surety of the
6 program?

7 A. They were the company that we were
8 operating underneath our cell captive company called
9 United International Underwriters.

10 Q. Oh, so they are above you. So, like,
11 you're hanging your license underneath them? Is that
12 the layman's terms for this?

13 MR. HONG: Object to form.

14 THE WITNESS: Yeah, I guess that's fair --
15 that's a fair comment, yes.

16 Q. (BY MS. DIFRANCESCO) Okay. And so can
17 you explain more what that looks like here, or is
18 that just the right terminology? You're a brokerage
19 and they are the broker; is that --

20 A. We -- we were not a brokerage. They are
21 the brokerage.

22 Q. They are the brokerage. Okay. And what
23 are you? What's the right word?

24 A. We're a captive cell insurance company
25 that facilitates programs and services.

1 Q. And so as the brokerage, what is United's
2 role? Is it oversight or what is its -- how does
3 that work as to UIU?

4 A. Compliance and regulation.

5 Q. And what does that look like? Weekly,
6 monthly communication? You run things through them
7 on a system? Like, how much interaction does this
8 entail?

9 MR. HONG: Object to form.

10 THE WITNESS: It depends. Obviously
11 everything that -- that -- that we contemplate has to
12 be run through them for approval or disapproval
13 before we can, you know, initiate a product or
14 service.

15 Q. (BY MS. DIFRANCESCO) So were you -- were
16 you dealing with people at United directly?

17 A. Yes.

18 Q. Who were you dealing with at United?

19 A. I can't remember, it's been too long.

20 Q. So when -- approximately when did this
21 stop and how long was it going -- well, approximately
22 when did this stop?

23 A. I testified earlier that I believe, to the
24 best of my knowledge, that the company was sold in
25 2020.

1 Q. And before that how long had you been
2 dealing with United?

3 A. I can't specifically remember how long,
4 but I would say that it was at least four years prior
5 to 2020.

6 Q. And so as this brokerage providing
7 oversight what sort of interaction would they have
8 with, like, Jason's company in this situation?

9 A. No -- no oversight.

10 Q. Not oversight but any communication?

11 A. I can't recall.

12 MR. HONG: Object to form.

13 THE WITNESS: I don't believe -- I don't
14 believe they -- they ever had communication with
15 Jason Anderson.

16 Q. (BY MS. DIFRANCESCO) Would they be aware
17 of, like, the name of Jason's Anderson's company?
18 Would that be on the contractual documents or
19 anything like that?

20 MR. CROWTHER: Objection. Calls for
21 speculation.

22 MR. HONG: I join.

23 THE WITNESS: I couldn't tell you.

24 Q. (BY MS. DIFRANCESCO) Would they -- would
25 anybody at United have ever met Jason Anderson?

1 MR. HONG: Same objection.

2 MR. CROWTHER: Same.

3 MS. DIFRANCESCO: I'll strike.

4 Q. Did you ever have communications with
5 United where Jason was a part of those
6 communications?

7 A. No.

8 Q. And did you let anyone at United know that
9 Enduro was -- who this program was going to be
10 running through or who -- is who you were
11 facilitating this program for?

12 A. Well, as our -- as our structure dictates,
13 we would have to supply United Insurance Company with
14 the program details, and they would have to approve
15 or disapprove of what product or service that we were
16 planning to offer.

17 I don't know that any of the sales
18 agencies or companies were ever a factor in whether
19 or not the structure was compliant and structured
20 properly.

21 Q. So was that Sales and Lease Agreement --
22 that Enduro Sales and Lease Agreement, was that part
23 of the structure of the program or no?

24 A. The Sale and Lease Agreement was part of
25 Jason Anderson's company and his process.

1 Q. Okay. Was it part of the process having
2 to do with United -- or part of the program process
3 that United would have been involved with?

4 MR. HONG: Objection to form.

5 THE WITNESS: I can't recall.

6 Q. (BY MS. DIFRANCESCO) If United Insurance
7 Company said that they have never done business with
8 Jason Anderson, Jacob Anderson, Gordon Anderson or
9 Enduro, would that come as a surprise to you?

10 MR. HONG: Object to form.

11 THE WITNESS: I can't answer. I don't
12 know.

13 Q. (BY MS. DIFRANCESCO) Okay. What
14 documentation regarding equipment was provided to
15 United Insurance in connection with this -- with them
16 being UIU's brokerage?

17 A. Well, United International Underwriters
18 was not a brokerage, it was a facilitator. And the
19 program was underwritten by myself and Fenton. And
20 then we submitted that information to our parent
21 brokerage firm, if you want to call it that, and they
22 either approved or disapproved of the structure. It
23 didn't -- their involvement didn't have anything to
24 do with the sales process of the actual product; it
25 had to do with the actuary of what the potential

1 claims could or could not be.

2 Q. And -- yeah, so what documentation was
3 provided to United Insurance Company in connection
4 with this process?

5 A. There was an underwriting file that was
6 created over four years ago, and that would have been
7 what they were provided. I'm not in a -- I'm not in
8 possession of that underwriting file any longer.

9 Q. Were they told that these -- were they
10 told what the equipment would be?

11 A. Yes.

12 Q. And what were they told the equipment
13 would be?

14 A. CPUs.

15 Q. Were they told what the CPUs would be used
16 for?

17 A. Yes.

18 Q. And what were they told they would be used
19 for?

20 A. They would be used for processing capacity
21 for a program.

22 Q. Were they told they were going to be used
23 to mine cryptocurrency?

24 A. I can't recall if I went into that level
25 of specificity with them at the time.

1 Q. Is it accurate that the program was only
2 ever intended to cover CPUs that were going to be
3 mining cryptocurrency?

4 MR. HONG: Object to form.

5 THE WITNESS: No. There was other
6 considerations that were taken into place like data
7 center processing and other potential products that
8 could -- or could not play into a future role in the
9 line of surety or program that we were contemplating.

10 Q. (BY MS. DIFRANCESCO) What the owner or
11 leasor of the CPU intend to use it for and actually
12 use it for impact their ability to participate in the
13 program?

14 A. MR. HONG: Object to form.

15 THE WITNESS: I'm sorry, can you rephrase
16 the question? I don't know if I understand.

17 MS. DIFRANCESCO: Yeah.

18 Q. So if I was doing something that wasn't
19 the data center and wasn't Bitcoin mining and I
20 wanted to insure the performance of my computer,
21 could I do that? Or did I need to be using it for
22 certain purposes in order to be able to
23 participate -- not insure, but did I need to be using
24 it in certain -- for certain purposes in order to be
25 able to participate in the program?

1 A. So the -- the only technical
2 specifications that United Insurance needed to be
3 aware of was the actual performance of the actual,
4 you know, CPU itself. There -- there was no -- there
5 was no necessary relation or term or condition on
6 what the processing power was being used for.

7 Q. And as part of this underwriting process
8 did -- was there an analysis about what the expected
9 performance would be after five years and after ten
10 years?

11 A. I couldn't be for sure about that, but
12 what I could state is that there was -- there was
13 contemplation given to the degradation of the unit
14 over time, if that answers your question.

15 Q. Sort of. Right. I mean, the idea is, you
16 know, you hope your computer's working -- or your CPU
17 is working at a hundred percent when you buy it, but
18 everybody understands that after two, four, six,
19 eight years, it's not going to be at a hundred
20 percent anymore, right? So is that degradation?

21 MR. HONG: Object to form.

22 THE WITNESS: Yes.

23 Q. (BY MS. DIFRANCESCO) Okay. And so,
24 again, you're measuring it against a benchmark,
25 right? That's the whole thing here.

1 A. Yes, that's correct.

2 Q. Okay. And so was there discussion that --
3 I guess who set the -- what the expected degradation
4 was at five years and ten years in connection with
5 this program?

6 A. I can't remember how that component was
7 arrived at at this time.

8 Q. Okay. But it was -- it was set, right?

9 A. I know that there was contemplation of the
10 time frames that were given, the five- and ten-year
11 time frames.

12 Q. Okay.

13 A. So to give you a parallel, when you buy a
14 car from a dealer and you spend \$30,000 on a vehicle,
15 the minute you drive it off the lot it becomes less
16 valuable.

17 Now, depending upon the make, model, year,
18 what city you're in, what ZIP code you drive, all
19 these other factors come into play on how the
20 degradation of the value of that machine, being a
21 vehicle, will perform or will resell for.

22 Q. Okay. But now this program -- well, so --
23 again, if I want to -- if I want to -- I'm deciding
24 whether or not I want to participate in this program.
25 I'm buying these CPUs and I ask you, Well, what's --

1 what is the expected degradation at five and ten
2 years, where do I find that so I know whether I want
3 to participate in this program or not?

4 A. You'd have to ask the sales agencies
5 that -- or the sales company, Enduro, that -- that
6 question. I was never asked that question. I never
7 had any interaction with any of the -- of the buyers
8 of the Enduro product.

9 Q. Did UIU do due diligence before it elected
10 to participate with Enduro in this process?

11 A. What type of due diligence are you
12 referring to?

13 Q. Well, first, did it do any?

14 A. I testified --

15 MR. HONG: Object to form.

16 THE WITNESS: I testified earlier that I
17 was unfamiliar with this business when it was brought
18 to me by Anderson and that I needed to do some
19 research on exactly what it was that we were
20 embarking upon.

21 And so after my due diligence, which
22 was -- which was conducted and was presented to
23 proper, very well-known insurance companies,
24 including Aon, which is traded on the New York Stock
25 Exchange, agreed with my assessment of this being

1 a emerging market and that they should participate in
2 allowing us to structure the program, put it in place
3 and administer the program.

4 So when you ask me a question about was
5 any due diligence done, I would tell you there is a
6 long string of very well-known household name
7 companies that were involved in assessing whether or
8 not this was a program that they wanted to be
9 affiliated with.

10 Q. (BY MS. DIFRANCESCO) Is TPP -- sorry.
11 TPP, are they still in good standing?

12 A. Yes, ma'am.

13 MR. HONG: Object to form. Vague.

14 Q. (BY MS. DIFRANCESCO) In other words, an
15 active company under whatever UK's laws are?

16 A. Yes, ma'am.

17 Q. And what type of UK company are they?

18 A. It's a limited company.

19 Q. What's their -- where are they located in
20 the UK?

21 A. They are located in London.

22 Q. Where in London?

23 A. In the financial district.

24 Q. Do you know the address?

25 A. I don't know it off the top of my head.

1 Q. What -- I want to switch gears and talk
2 about TPP's relationship with Blox Lending.

3 You know Blox Lending, right?

4 A. That's another one of Jason Anderson's
5 companies?

6 Q. Yes.

7 And what relationship, if any, did UIU or
8 TPP have with Blox Lending?

9 A. United International Underwriters or TPP,
10 I'm not aware of any direct relationship with Blox
11 Lending other than it was another company that Jason
12 owned.

13 Q. It had no direct dealings with Blox
14 Lending?

15 A. As far as the program is concerned?

16 Q. No. No, broadly.

17 A. Well, broadly, I -- I don't understand the
18 question. It didn't have a role in the guaranteed
19 buy back program.

20 Q. Does UIU have business dealings other than
21 the buy back program?

22 A. United International Underwriters? No.

23 Q. Yes.

24 And -- so has UIU ever had any business
25 dealings with Blox Lending?

1 MR. CROWTHER: I'll just object to the
2 extent it calls for information that has nothing to
3 do with this lawsuit and it should be limited to Blox
4 Lending's involvement in this lawsuit.

5 MR. HONG: Join.

6 Q. (BY MS. DIFRANCESCO) You can go ahead and
7 answer, Mr. Brannon.

8 A. The answer is no.

9 Q. How about TPP? Does TPP do anything other
10 than what it does in relation to the program?

11 MR. CROWTHER: Same objection.

12 MR. HONG: I join.

13 THE WITNESS: No.

14 Q. (BY MS. DIFRANCESCO) Okay. And has TPP
15 ever had any business dealings with Blox Lending?

16 MR. CROWTHER: Same objection.

17 MR. HONG: I join.

18 THE WITNESS: TPP, Total Protection Plus,
19 is a special purpose vehicle to administer this
20 program, period.

21 Q. (BY MS. DIFRANCESCO) Has TPP ever had any
22 business dealings with Blox Lending?

23 A. Not that I'm aware of, no.

24 Q. Thank you.

25 Did you ever ask Wright Thurston or anyone

1 else for a list of serial numbers for Bitcoin miners
2 for Enduro?

3 A. I did.

4 Q. Why?

5 A. I asked Jason Anderson for serial numbers
6 for some of his Bitcoin miners as it related to the
7 TPP program.

8 Q. What do you mean by that?

9 A. Anderson owned a lot of different CPUs,
10 Bitcoin miners, and so some of them were involved in
11 the program and some of them were not. So in
12 clarifying what CPUs were enrolled in the program and
13 which ones were not, there needed to be a
14 clarification so that a unique identifier could be
15 associated with the amount of equipment that was
16 enrolled in the program.

17 Q. Maybe I misheard you.

18 Did Wright ever have any equipment
19 enrolled in the program?

20 A. Not to my knowledge.

21 Q. Okay. So what does the program have
22 anything to do with why you've asked Wright for a
23 list of series numbers for Bitcoin miners for Enduro?

24 A. I didn't ask Wright. Wright asked me.

25 Q. Wright asked you for what?

1 A. He asked me for a list of serial numbers
2 of Bitcoin miners that were enrolled in the program.

3 Q. When did he ask you that?

4 A. I believe it was 2019. I think I remember
5 that specifically because I was in Ghana, West
6 Africa, and Wright had been calling me over and over
7 again trying to sell one of my associates some
8 Bitcoin miners in the UAE.

9 Q. Okay. And what did you tell him in
10 response to this?

11 A. I said, first of all, the information that
12 you are asking for is confidential and I'm -- I can't
13 disclose this information to third parties.

14 Q. Anything else?

15 A. Sure. Let's go down this path. So
16 Thurston --

17 Q. No. Sorry.

18 Did you tell him anything else in response
19 to that question?

20 A. Other than the fact that he was trying to
21 sell one of my associates a bunch of Bitcoin miners?
22 No.

23 Q. Okay. And I just want to be clear because
24 I think I heard two different answers to this
25 question, so I want to make sure your testimony is

1 clear.

2 Did you ever ask Wright Thurston, or
3 anyone else, for a list of serial numbers for Bitcoin
4 miners for Enduro?

5 MR. HONG: Object to form.

6 Go ahead, Schad.

7 THE WITNESS: My recollection is that
8 Thurston called me about a list of serial numbers for
9 Bitcoin miners that were enrolled in the program,
10 which I went on to explain to him that any of the
11 CPUs that are enrolled in the program are
12 confidential and I can't release any information.

13 At that particular time when he asked me
14 that question I wasn't in possession of a serial
15 number list. So there's a possibility I may have
16 said, Do you have a list, because I don't know who
17 Jason Anderson was selling the product to. So I
18 could have potentially asked him, Do you have a
19 serial number list that you want to share with me
20 that we could compare against the TPP list? And,
21 again, he was never able to produce anything.

22 Q. (BY MS. DIFRANCESCO) Okay. Do -- does
23 UIU or TPP have a list now?

24 A. UIU, United International Underwriters, is
25 no longer in business. The company shut down in

1 2020. And TPP is a special purpose vehicle that was
2 raised up for this program -- specifically in the
3 United Kingdom -- does have a list of the
4 participating parties with unique identifiers that
5 put every single contract to a specific either
6 virtual or physical machine.

7 THE REPORTER: If I could interrupt for a
8 second.

9 Counsel asked me to indicate when we were
10 five minutes from four hours, and we are at that time
11 now.

12 MR. HONG: Thank you.

13 Q. (BY MS. DIFRANCESCO) All right. I want
14 to switch gears. I want to go back to the documents
15 that you provided to your counsel.

16 We went through already the process you
17 went through to search for them.

18 Did you provide native or PDF files to
19 your counsel?

20 A. I don't understand the question. What do
21 you mean by "native"?

22 Q. Well, like a Word document, Excel file, a
23 native e-mail file as opposed to a PDF of those
24 files.

25 A. I provided to my counsel whatever

1 documents I had in whatever form they were.

2 Q. And did you modify any of those documents
3 before you sent them to your counsel?

4 A. I did not.

5 MR. HONG: Object to form.

6 Q. (BY MS. DIFRANCESCO) Okay. Why didn't
7 you modify any of them before you sent them to your
8 counsel?

9 MR. HONG: Object to form. I don't know
10 what "modify" means. That's my objection.

11 Q. (BY MS. DIFRANCESCO) Mr. Brannon, do you
12 know what "modify" means when it comes to a document?

13 A. Sure. I know what that means.

14 Q. Make changes, right?

15 A. Sure.

16 Q. Yeah. So why didn't you make any changes
17 to these documents before you provided them to your
18 counsel?

19 MR. HONG: Object to form.

20 THE WITNESS: Why would I need to?

21 Q. (BY MS. DIFRANCESCO) Okay. So is that
22 the reason you didn't, because you didn't think you
23 needed to?

24 A. Absolutely.

25 MR. HONG: Object to form.

1 Q. (BY MS. DIFRANCESCO) And that would have
2 been inappropriate, too, right; you would agree with
3 me about that?

4 A. Yes.

5 Q. Okay. I'm going to share my screen. I'm
6 going to have two documents side by side on my
7 screen. So we're at 150 -- somebody help me out?
8 Are we at 153 or 154?

9 MR. HONG: I think you were supposed to
10 have a screenshot, by the way, Lauren, so whatever
11 that number is.

12 MS. DIFRANCESCO: No, no, no. Oh. Yeah.
13 HANG on. All right. Hang on.

14 MR. CROWTHER: Lauren, I think the
15 screenshot was 153, so I think your next is 154.

16 MS. DIFRANCESCO: Perfect. Thank you,
17 Cole.

18 (EXHIBIT 154 WAS MARKED.)

19 Q. All right. So I've got two documents up
20 here. We're going to have -- the document on the
21 left is Codex-Brannon-89 through 94. This is the
22 unredacted version that we were provided.

23 And on the right I have what will be 155.
24 This is the redacted version of the same document
25 that was initially produced. We've got

1 Codex-Brannon-65 to 70.

2 Can you see both of these documents?

3 A. Yes, I can.

4 Q. All right. Do these documents look
5 familiar to you?

6 MR. HONG: So I'm going to caution my
7 client not to get into any attorney-client
8 communication relating to any documents.

9 THE WITNESS: I recognize these documents.

10 MR. HONG: Privileged discussion.

11 Q. (BY MS. DIFRANCESCO) Okay. Well, did
12 you have any discussions with anybody besides your
13 counsel about doing redactions on these documents?

14 MR. HONG: Object to form.

15 THE WITNESS: No.

16 Q. (BY MS. DIFRANCESCO) Okay. And how did
17 you decide what should be redacted on these
18 documents?

19 MR. HONG: I'm going to object. I'm going
20 to object on privilege -- on attorney-client
21 privilege. I'm going to instruct him not to answer
22 that kind of question. It will go into
23 attorney-client communications.

24 THE WITNESS: That's correct.

25 Q. (BY MS. DIFRANCESCO) I want to look at

1 the -- so we see the one on the right is the redacted
2 one and the one on the left is unredacted. You do
3 see that, right?

4 A. Yes.

5 Q. Okay. So at the top of page 2 you got
6 redactions on the right in 155 and you've got no
7 redactions on the left on Exhibit 154.

8 Do you see that?

9 MR. CROWTHER: Lauren, I believe the time
10 is up and you haven't left any time for any other
11 counsel to question this witness.

12 MS. DIFRANCESCO: I literally just want to
13 get through these documents. I've got, like, five
14 more questions, if I can finish.

15 If you have questions, I'm not opposed --

16 MR. HONG: What time is it?

17 MR. CYPREYS: Cole, we've provided
18 courtesies multiple times.

19 MR. CROWTHER: We are at four hours. This
20 isn't my witness.

21 MR. HONG: No, no. It is my witness. How
22 much time is left?

23 MR. CROWTHER: We are at four hours.

24 MR. HONG: How much time is left, Court
25 Reporter? Miss Court Reporter?

1 MS. DIFRANCESCO: Richard, if I have to go
2 back and count the amount of time you spent on the
3 record making inappropriate objections, going through
4 all of this, we can take this to the court and come
5 back and get more time, or you can let me have five
6 to ten more minutes to finish my line of questioning.

7 MR. HONG: Absolutely --

8 MS. DIFRANCESCO: -- these exhibits that
9 are sitting --

10 MR. HONG: No, no, no, no. No, ma'am.
11 No, ma'am. No, ma'am. I want to know what time it
12 is on this. We are not going to go down that route
13 about time and things of that nature. You asked
14 inappropriate questions.

15 What -- how much time does she have?

16 THE REPORTER: It's four hours.

17 MS. DIFRANCESCO: It's four hours now or
18 before this conversation started?

19 MR. HONG: That's really funny, Lauren, to
20 make those kind of comments.

21 MS. DIFRANCESCO: You are the only one
22 laughing, Richard.

23 MR. HONG: I'll give you two minutes.
24 Well, that -- you should be laughing too at what they
25 are saying.

1 I'll give you two minutes to finish this
2 document, and that's it.

3 Q. (BY MS. DIFRANCESCO) Mr. Brannon, did
4 you --

5 MR. HONG: (Overtalk.)

6 Q. (BY MS. DIFRANCESCO) -- this document
7 before you provided it to your counsel?

8 MR. HONG: Objection. That involves a
9 discussion with -- I would tell you -- represent that
10 it involved discussions with me related to this
11 document. So I'm going to instruct you not to
12 answer.

13 (EXHIBIT 155 WAS MARKED.)

14 Q. (BY MS. DIFRANCESCO) Mr. Brannon, do you
15 see that the "to" line on the document on the right,
16 Exhibit 155, has only Jake and Jason Anderson listed
17 as recipients of the top e-mail, and the document on
18 the left has several additional people, including
19 Gmarshall, roldroyd, sdeckart, Philip Cox? Do you
20 see that? And Jenn Hawkins?

21 A. Yes.

22 Q. Did you modify this document before you
23 provided it to your counsel?

24 MR. HONG: I'm going to instruct the
25 witness not to answer this. I can represent to you

1 that we had discussions about this document.

2 MS. DIFRANCESCO: I'm entitled to know
3 whether or not he modified the document. If he did
4 it at your direction, I may not be entitled to know
5 why. I'm entitled to know, yes or no, did he modify
6 the document.

7 MR. HONG: And, again, we had
8 communications about this document and this is
9 attorney-client matter on this -- you got the final
10 document which has all the information that you can
11 examine on.

12 MS. DIFRANCESCO: It's a yes or no
13 question. It is not privileged.

14 Q. Mr. Brannon, did you modify this document
15 before you provided it to your counsel? Yes or no.

16 MR. HONG: I'm going to instruct him not
17 to answer that kind of question. You got the final
18 document on this. I don't know where you are going
19 with this.

20 We had -- I can represent to you we had
21 discussions about this document before production.
22 And you got the clean version that you can look at
23 and examine. And you're suggesting something that
24 did not happen.

25 MS. DIFRANCESCO: Let the witness answer

1 whether it happened or not.

2 Q. Mr. Brannon, yes or no, did you modify the
3 document before you gave it to your counsel?

4 MR. HONG: I'm not going to let the
5 witness answer that question.

6 MS. DIFRANCESCO: We will --

7 MR. HONG: -- final document --

8 MS. DIFRANCESCO: -- be before the court
9 on this issue. I promise you that.

10 Q. Mr. Brannon, are you following your
11 counsel's instruction not to answer this question?

12 A. Yes.

13 MR. HONG: You got the final document.
14 We -- and as I said, we got --

15 MS. DIFRANCESCO: We're not taking
16 questions so it's entirely inappropriate for you to
17 be talking at all. There is no proper objection.

18 MR. HONG: Ms. --

19 MS. DIFRANCESCO: I'll pass the witness to
20 Mr. Crowther.

21 MR. HONG: Let me then -- I will say this,
22 so this record is clear, there is no misimpression
23 about this.

24 The final unredacted documents were
25 produced prior to this deposition and all (audio

1 distortion) are available for this examination to --
2 to the counsel. And that is all I will say. We are
3 done. A time --

4 MS. DIFRANCESCO: Mr. Hong?

5 MR. HONG: If -- yeah.

6 MS. DIFRANCESCO: Mr. Hong, did you
7 provide -- no. If you are going to get your position
8 on the record, I'm going to as well. So if you're
9 not done, I'm happy to let you finish.

10 Mr. Hong did provide unredacted documents
11 after multiple requests. It is entirely
12 inappropriate that the witness not be permitted to
13 answer the question of whether documents were
14 modified before they were produced.

15 With that, I'll pass the witness to
16 Mr. Crowther or anyone else who has --

17 MR. HONG: So I -- so I -- you know,
18 Lauren, I don't want to get into more than --
19 than this and just wasting more time on this, but it
20 was provided to you in unredacted form on -- before
21 this deposition for you to examine on this.

22 You decided to spring this document up
23 when there was only five minutes left on the record
24 to do this. It appears to us like a little maneuver
25 that you are making. I hope that's not the case, but

1 I will say that you had ample four hours to examine
2 about this question -- about this document, but you
3 decided to do that at 3:55 on the clock.

4 MS. DIFRANCESCO: So is your -- is the
5 basis for your instruction for the witness not to
6 answer because I raised this at 3:55, or are you
7 asserting some sort of --

8 MR. HONG: No. The basis is because --

9 MS. DIFRANCESCO: -- privilege, Mr. Hong?

10 MR. HONG: The -- now, the record is clear
11 on what my basis is. I had discussion with the
12 witness, my client, about this document and it's
13 all -- I'll leave it at that. But I -- what I'm
14 telling you is that you decide to take this question
15 now, right, at -- at 3:55, sort of springing it up at
16 the end and it strikes me as being games -- that you
17 are engaging in gamesmanship.

18 MS. DIFRANCESCO: Mr. Hong, did you have
19 discussions with your client about modifying
20 documents prior to production? I want to make sure
21 your position is clear on the record.

22 MR. HONG: I will tell you that I have
23 instructed the client not to answer because we had
24 privileged discussions about this, okay? All right.

25 Cole, go ahead if you have any additional

1 questions.

2 MR. CROWTHER: Mr. Brannon, thank you. I
3 actually do not have any questions at this time so
4 I'll pass to Ryan or Adam.

5 MR. PAHNKE: I don't have any questions
6 for this witness.

7 MR. GRUNDTVIG: Nor I.

8 MR. HONG: Okay. We are done. Thank you
9 very much.

10 THE REPORTER: Before the witness leaves
11 may I get a few spellings? I also need to know which
12 gentlemen would like a copy of the transcript.

13 MS. DIFRANCESCO: Go ahead, Richard.

14 MR. HONG: You know, if the -- we'll --
15 yeah, we'll probably order the transcript, but we'll
16 get back to you offline, okay?

17 MR. CROWTHER: We'll take an electronic
18 version.

19 MR. GRUNDTVIG: Same.

20 MR. PAHNKE: This is Ryan Pahnke. We
21 want -- I want an electronic package. That's it.

22 (Overtalk by all counsel.)

23 MS. DIFRANCESCO: We want an electronic
24 package as well and we want a rush transcript,
25 please.

1 And then I also do want to put on the
2 record that we want this deposition left open given
3 the -- the instructions for the witness not to answer
4 as well as Mr. Hong's inappropriate objections and
5 unnecessarily taking up our time.

6 MR. HONG: And, Court Reporter, how much
7 time was given to the plaintiff's counsel to do this
8 examination today?

9 (Discussion off the record.)

10 (Deposition concluded at 5:02 p.m.)

11 * * *

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

REPORTER'S CERTIFICATE

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

I, Dawn M. Perry, Certified Shorthand Reporter for the State of Utah, do hereby certify:

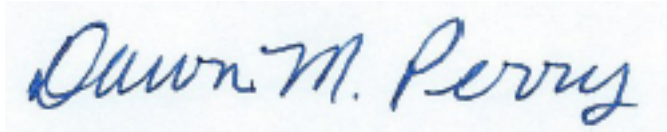
That on April 30, 2024, prior to being examined, the witness, SCHAD BRANNON, was duly sworn by me to tell the truth, the whole truth, and nothing but the truth;

That the testimony of said witness was reported by me in stenotype and thereafter transcribed, and that a full, true, and correct transcription of said testimony is set forth in the preceding pages;

That in accordance with Rule 30(e), no request having been made for the witness to read and sign the transcript, the original transcript was sealed and delivered to Lauren E.H. DiFrancesco, Attorney at Law, for safekeeping.

I further certify that I am not kin or otherwise associated with any of the parties to said cause of action and that I am not interested in the outcome thereof.

WITNESS MY HAND this 6th day of May, 2024.



Dawn M. Perry, CSR

[& - 4,000]

&	12:06 2:21	2	26849 189:21
& 3:22 4:9 7:8	12:38 31:24	2 78:4 97:7	27th 4:16
0	12:41 31:25	180:5	286-2932 3:12
0000013 67:22	1335u 152:25	20 19:14,22,25	286-2990 3:12
0000033 96:7	1400 3:23	22:11 26:11	2:15 87:1
1	148 5:7 66:17	144:13	2:30 87:3
1 1:20 2:13	66:18	2018 53:7 55:2	3
71:24 78:2,3	149 5:9 66:23	2019 40:15	3 5:12 78:6,9
82:22,24	66:24 67:21	47:7,11,13,17	122:22
1.76 94:17,23	82:23	174:4	30 2:21 189:6
10 1:20 2:14	15 24:23 99:10	2020 21:9,12,17	189:11
73:16,18 76:24	150 5:10 95:17	47:14 125:4	30,000 168:14
77:6 79:10	95:19 96:6	155:12,23	300 88:15
80:8,23 81:12	178:7	156:3,25	323-3686 3:24
81:25 82:8,11	151 5:11	161:25 162:5	352 79:8,23
82:13 84:1,2,4	113:10,12	176:1	80:5 94:2
84:9 85:2,3,17	152 5:12,13	2021 21:9,13,17	352,000 77:1,8
85:18,22,22	122:18,21	27:14 139:16	77:24 80:10,13
87:18,21 88:14	123:8 152:4	139:24 140:14	80:24 81:6
88:14,18 89:17	153 5:13 152:4	140:19	82:7 88:16
90:13,17 91:1	152:5,9 178:8	2023 29:10	89:18 90:14
92:6 94:9,12	178:15	118:3 119:2	91:13 94:5,16
103:1,2,4,4,5	154 5:14 178:8	2024 2:21	103:14,20
103:10,15	178:15,18	189:6,17	36 3:22
100 97:11	180:7	2025 104:24	39 96:7
102:13 149:24	155 5:16	136:18 155:1	3:40 139:2
10022-4784	178:23 180:6	155:16,17,25	3:55 139:4
4:17	182:13,16	156:2,23 158:2	186:3,6,15
10601 3:11	17 92:9	210903079 1:6	4
11 5:14,16	1730 3:5	212 4:17	4 73:16 78:9
111 4:4	178 5:14	214 3:18,18	94:22
113 5:11	182 5:16	2200 3:16	4,000 86:17,18
122 5:12	1:08 51:25	222 3:5	86:19 87:9,16
	1:23 52:2	2400 4:4	88:25 92:11

[4,000 - administration]

93:3 415-3000 4:5 45 48:21 478-6924 3:6	7 70 179:1 735-8856 4:17 75201 3:17	absolutely 9:9 21:16 22:7 95:8 119:17 122:2 130:11 155:22 177:24 181:7	actions 18:20 18:24 active 43:9 170:15 actively 40:4 actual 38:11 120:11,12,13 134:4 159:16 164:24 167:3,3
5	8	access 63:21 105:24 106:1,3 106:4 110:22 111:23,23 115:18 119:20	actually 41:9 51:19 58:17 60:23 65:22 86:19 117:12 118:5 135:20 166:11 187:3
5 77:23,24 78:8 78:9,25 79:12 79:13 80:4,24 81:2 94:2,16 94:22 50 84:24 101:12,21,24 133:7,18,21 135:9,20 50/50 106:15 106:17 51 102:4,5,5 5200 3:17 531-7965 4:12 532-7543 3:24 532-8000 4:11 5:02 188:10	8 71:25 80 33:10 800 3:11 801 3:6,24,24 4:5,11,12 84101 3:6 4:11 84111 3:23 4:5 89 178:21	accommodated 80:3 accomplish 147:7 accordance 100:6 134:14 136:20 189:11	actuary 164:25 adam 4:8 7:8 187:4 add 150:18 added 76:4 adding 61:24 additional 56:16,18 82:7 182:18 186:25
6	9	accounting 56:4 accuracy 74:1 74:5 accurate 65:24 91:3 97:4 102:16,23 166:1 accused 156:10 achieved 58:25 act 156:19 acting 107:12 action 6:19 14:10,12 21:2 21:15 22:9 23:19 30:20,23 189:15	address 9:20 170:24 adjusted 60:2 78:20 89:4 adjuster 104:18 administer 170:3 172:19 administration 56:4
6 5:3 6.6 152:24 153:6 154:7,14 65 179:1 66 5:7,9 665-3601 3:18 665-3721 3:18 68 4:10 6th 189:17	909 4:16 914 3:12,12 94 178:21 95 5:10	a	
	abilities 149:4 ability 13:16 43:21 44:13 132:23 166:12 able 11:7 58:15 61:12,21 63:3 71:1,2 77:18 83:15 89:13 137:10 140:13 141:3 142:7 145:19 158:15 166:22,25 175:21 above 150:18 160:10		

[adopters - anderson's]

adopters 144:2	29:6,16 30:21	amendment	36:22 37:4,9
affiliate 40:23	32:3 34:19	18:3,22	37:13 38:8,15
affiliated 170:9	36:6 37:12	amount 43:14	38:20 39:10,21
affirmative	40:13 44:25	78:17,20,23	40:15 41:3,15
37:7	58:12 60:22	79:7,9,15,22	42:6 43:2,6
afield 154:22	69:20 90:20	84:13,24 85:6	44:19 46:13,13
africa 118:9	99:21 104:4	89:24 91:11	48:13,14,15,17
174:6	111:10 131:12	94:5 98:13	50:22 52:21
agencies	132:2 136:10	101:7 130:10	53:2 56:22,24
163:18 169:4	140:1 145:16	131:1,4,14	63:8 64:2 65:8
agent 101:19	154:2 156:14	132:11 142:14	69:16 70:11,20
ago 14:3 18:6	157:24 172:6	173:15 181:2	70:22,25 75:21
19:22,23 20:1	175:6 186:25	ample 186:1	79:22 86:7,11
20:19 22:14	187:13	analysis 167:8	87:10 88:8,18
30:17 35:12	aka 1:11,14	anderson 1:16	88:20,23 90:12
37:25 38:3	alcohol 13:15	1:17,18 4:20	90:13,16,22,24
62:22 86:17	allegations	7:4,5 8:10 19:5	91:20 94:18
118:19 165:6	156:7	19:8,9,16,18	96:21 107:13
agree 11:17	allied 65:5,12	20:1,11,18	111:18 116:20
178:2	65:22,25 66:2	22:14,23 23:4	116:20 121:9
agreed 169:25	66:2,8 114:7	23:8,11,18,21	125:20 126:8
agreement 5:9	114:11 116:2	24:6,17 25:13	127:8 128:8
69:11 70:12,13	allow 12:22	25:15,23 26:4	139:15,23
70:16 71:2	24:25 29:4	26:8,11,17,20	140:7 141:9,12
73:12 75:1,7	56:18 108:8	26:21 27:9,12	144:16 162:15
75:17 82:1,24	allowed 27:25	29:2,8,8,12,18	162:25 164:8,8
83:5 85:5	allowing 170:2	29:19,20,23,25	164:8 169:18
91:13 163:21	ambiguous	30:6,7,11,12,15	173:5,9 175:17
163:22,24	108:4	30:16 31:1,6	182:16
agrundvig 4:12	amend 138:15	31:12,20 32:13	anderson's
ahead 8:4	amended 5:7	32:15,17 33:2	29:21 30:10
14:22 15:23	18:18 66:19	33:12,12,14,17	31:21 36:14
16:25 20:6,23	67:13	33:22 34:1,3,7	48:8 50:8
21:6 23:6 25:2	amending	34:10,14 35:1	52:12,16 62:17
25:3 27:19	138:19,22	35:9,17 36:19	64:11 66:9

[anderson's - arrangement]

81:8 82:2,7 85:23 89:11 91:9 93:5 94:13 95:7 103:2 128:11 162:17 163:25 171:4 andersons 139:14 android 118:20 118:21 angeles 15:16 answer 9:18,22 10:10 12:2,8 12:21,22,23 13:18 17:24 18:21 21:23 24:12,25 25:2 25:3,14 28:25 29:4 32:19 44:4 49:13 51:3 57:10 60:10 63:16,16 65:23 71:11 85:13 91:15,19 93:22 95:14 96:14 99:3,5,6 99:11,13,22,24 100:6 108:6 111:5 112:23 120:13 122:1,4 122:9,12,13 130:15 136:10 143:2 149:14 156:22 164:11	172:7,8 179:21 182:12,25 183:17,25 184:5,11 185:13 186:6 186:23 188:3 answered 15:24 17:2 24:19 29:15 36:24,25 37:1 37:2,6 74:17 74:19 90:19 91:2 92:22 99:19 111:9 117:4 122:3 127:6 131:7 136:9 157:22 157:23 158:10 159:10 answering 10:3 90:5 91:18 130:23 answers 13:5 122:16 167:14 174:24 antminers 48:6 50:11 anybody 9:14 10:21 17:7,14 18:13 20:7 75:10,14 138:21 162:25 179:12 anymore 167:20	aon 123:23 124:6 158:24 159:4,17,20 160:2 169:24 apologize 7:17 7:23 24:21 appear 5:7 66:19 appearance 7:14 appearances 6:11,13 8:3 appeared 15:3 appearing 8:5 appears 75:13 185:24 apple 118:16 118:18,19 applicable 80:9 applications 117:1 apply 11:23 84:2 133:1 appreciate 81:20 150:13 approach 53:5 approached 40:15 53:2,20 53:24 125:20 127:8 approaching 53:9 appropriate 121:21 134:10	approval 161:12 approve 96:25 163:14 approved 164:22 approximate 93:1 approximately 15:5 16:22 22:23 29:23 33:1 34:13 36:3 39:16 42:19,22 46:20 46:25 47:6 49:12 53:5 55:1,15 76:25 77:19 80:10 86:15,17 92:23 92:24 93:9 94:22 102:1,3 125:1 144:13 144:14 161:20 161:21 approximation 87:14 april 2:21 189:6 archive 117:11 area 126:1 argumentative 99:9 111:8,11 121:17 131:23 arrangement 79:21
--	--	--	---

[arrived - bad]

arrived 168:7 asked 14:21 15:1 24:19 29:15 32:12 37:2 39:8 53:10 58:18 90:18 91:2 92:22 99:19 108:7,23 109:5 111:2,7,24 126:12,14 127:1,6 128:9 131:7 136:8 146:2 151:19 157:22,23 158:10 159:10 169:6 173:5,22 173:24,25 174:1 175:13 175:18 176:9 181:13 asking 6:17 11:25 19:21 24:15,16 25:11 25:11 80:2 87:20 90:23 91:17 92:2,2,3 109:2 117:5 131:19 149:1 154:9 155:13 155:25 174:12 asserting 186:7 assessing 170:7 assessment 169:25	assets 39:3 associated 141:15 173:15 189:15 associates 50:12 174:7,21 assume 7:12 8:9 46:12 96:24 144:6 assumed 143:14 assuredly 10:1 ate 19:23 attachment 5:12 122:22 attempted 110:23 126:20 attempting 43:20 145:22 attend 48:15 attention 23:10 attorney 3:4,9 3:15,21 4:9,15 179:7,20,23 183:9 189:13 attorneys 4:3 156:18 audio 137:19 184:25 august 29:10 118:1 119:2 authorized 113:3 available 185:1	avenue 3:10,16 4:16 average 31:13 32:15,25 avoid 7:16 aware 23:7 67:13 74:24 139:14,22 140:6,13,19 142:17,19,23 142:24,25 143:1 145:3,8 154:25 156:22 157:11 158:2 162:16 167:3 171:10 172:23 b b 5:5 27:6 back 19:14 23:13 25:5,9 25:16 29:20 32:11,14 39:9 39:11 40:11,15 40:17 41:2,13 42:1,5 43:25 44:3,7,9,18 45:21,22 48:9 50:9,15,21 52:3,17 53:4 58:17,19,23 59:4,15 60:5,8 61:1,5,25 62:5 62:12 64:3 66:9 68:8 70:6 71:3,13 72:10	72:15 75:9 76:22 77:12 79:11 84:7,10 85:21 86:22 87:4,18 89:10 89:17 90:11 91:5 95:3 96:13 97:10,23 98:14 100:5,9 102:25 103:23 104:7 113:12 114:4 116:4,16 118:11,11 121:10 122:5 123:9,17 125:5 125:7 126:3,5 126:22 127:19 129:22 132:12 133:4,18,19 134:13 135:13 139:5 142:22 145:24 148:13 158:5 171:19 171:21 176:14 181:2,5 187:16 background 14:18,19 100:10,11 backup 110:21 118:21 backups 118:24 bad 119:7 133:12
---	--	---	--

[badgering - breakfast]

badgering 99:20 111:12	174:4 180:9	blocks 76:3,23 89:12 94:12	boys 34:23
bar 148:14	benchmark 148:17 153:5	blox 1:13,14,22 4:1 7:5 171:2,3	brand 152:12
barely 8:2	167:24	171:8,10,13,25	brannon 1:5 5:2,8 6:2,14
barry 1:7	besser 3:15 7:1	172:3,15,22	7:7,19 8:11,25
based 45:15 59:21 78:17	best 12:22 44:13 77:3,5	blue 141:17	9:19 10:9
79:6 132:13	86:14 125:3,3	board 15:17	11:20 22:13
138:13 146:12	128:4 161:24	bond 59:1 61:3 64:14,15,19	24:16 25:11
baseline 151:7 151:9	better 58:3 142:24 154:7	114:5,11 115:2	32:1,7,11 51:2
basically 24:5 42:16 44:14	bias 22:7 28:3,4	115:3 158:13	52:4 63:16
111:17 137:25	biggest 143:9,9	bonds 63:22	66:20 67:22
basis 31:7 121:18 186:5,8	bit 24:4 34:20 43:15 47:3,3	bottom 68:23 71:24 96:4	69:1 87:5
186:11	68:11 69:21	113:15	89:22 91:22
bates 68:23 96:2	88:10 109:11	bought 63:4 87:25 88:1	95:21 96:7
bathroom 51:17	139:14 145:10	134:13 152:11	97:21 99:22
becoming 89:6 140:12	bitcoin 52:22 129:6,10 131:4	152:15	100:8 107:21
beginning 106:14 127:9	166:19 173:1,6	bounds 21:22	111:6,22
behalf 8:6 10:4 15:18	173:10,23	box 27:5,13,16 27:21,23 29:3	112:24 117:23
believe 8:10 18:3 29:9 30:7	174:2,8,21	42:18 43:20	122:14 139:7
34:3 48:14,15	175:3,9	44:15 50:7	145:13 149:25
49:19 75:20	blanket 101:22	127:24 128:18	156:9,21
76:14,23 96:19	bless 47:22	128:22	157:25 172:7
97:4 108:18	block 2:7 6:23 76:20 77:6	boxes 44:9 45:18,19,20	177:11 178:21
116:1,3 161:23	79:10,23 84:9	50:20 128:2	179:1 182:3,14
162:13,14	89:9 91:10	145:10,12,19	183:14 184:2
	94:7,9 111:20	145:23 146:1,4	184:10 187:2
	blockchain 1:4 2:2,5 3:20 6:19	boy 27:6 152:12	189:6
	6:21 8:6		break 12:7,7,9 31:24 51:10,12
			51:25 52:4
			86:20,24 87:1
			87:5,8 138:25
			139:2,6
			breakfast 19:23

[briefly - case]

briefly 58:22	50:1,2 53:17	129:22 132:12	172:2
bringing 25:19 25:24 26:4	54:18,22 58:8 65:1,3 69:24	145:24 153:3 167:17 168:13	candidate 50:8
broad 20:5	88:9 89:12,20	171:19,21	cap 79:15,19
broadly 171:16 171:17	91:15 93:5	buyers 169:7	capable 48:6
broker 101:14 160:19	125:9,10 141:9 141:11 142:2	buying 81:25 152:11 168:25	capacity 56:13 56:16,19 81:13 84:5 88:8 89:9 89:12 91:10,14
brokerage 106:20 107:10 160:18,20,21 160:22 161:1 162:6 164:16 164:18,21	143:14 144:17 159:24 160:1 164:7 169:17 171:20,24 172:15,22 175:25	c	94:7,9,12 102:7 103:6 111:18,19,20 111:21 115:5 124:10 128:6 128:15 132:23 133:7,14 136:15 138:8 147:19 165:20
brother 19:10 19:17,18 29:21 30:8	businessman 125:8	c 3:1 6:1 cache 153:13 calculate 94:4 calculated 77:7 77:16 calculator 94:3 94:15 california 8:20 8:24 100:21,24 101:15 call 17:13 34:24 54:19 57:20 104:16 104:18 127:10 133:10 135:6 146:24 160:2 164:21 called 6:3 42:17 50:6 52:9 72:1 84:14 121:12 137:4 145:18 160:8 175:8 calling 128:13 151:15 174:6 calls 33:5,6,6 49:20 50:2,3 151:14 162:20	capital 54:11 captive 54:17 61:3 123:24 124:16 159:1 159:19 160:8 160:24 car 84:12,15,17 130:16,17,19 130:21 168:14 carrying 56:20 case 1:6 14:4,5 14:20 15:2,7 17:22 18:10 21:14 22:7 25:20,24 31:3 32:6 112:12 116:5 126:3 130:17 185:25
brothers 2:7 6:23	busy 32:23		
brought 23:9 58:23 59:15 61:4 145:10 169:17	buy 39:9,11 40:10,16 41:13 42:1,5 43:25 44:3,7,9,18 45:21,22 48:8 50:8,15,21 52:17 53:3 58:17 60:5,8 61:1,25 62:5 66:9 71:2 72:10,15 75:9 76:21 77:12 79:11 84:7,10 85:22 89:10,17 91:5 96:13 97:10,23 98:14 104:7 116:16 123:17 126:3 126:22 127:19		
bunch 174:21			
business 19:20 24:7 26:7,10 26:12,16,19 27:1,8 29:12 30:3,5,9,11 31:14,21 32:23 33:6,10 34:1,6 34:17,22 35:2 35:20 36:12 38:21,24 41:5 41:23 49:21,24			

[cash - closed]

cash 97:11 102:13,17,22 categories 151:3 153:10 154:9 category 35:2 cause 189:15 caution 179:6 cayman 54:17 55:13 56:2 63:24 123:24 124:17,20 125:25 158:25 159:16,21 ceased 123:23 124:16 cell 11:3 54:17 118:25 123:24 124:16 159:1,4 159:19,23 160:8,24 center 166:7,19 centered 144:16 certain 40:17 79:13 84:15 89:24 91:7 95:8 130:10 132:9,24 146:10 157:13 166:22,24,24 certificate 189:1 certified 189:4	certify 189:5,14 chance 50:20 change 145:5 changed 92:12 changes 177:14 177:16 changing 89:20 charge 86:11 90:16,17 91:24 charged 86:8 87:15 92:3 charging 87:11 88:18 90:25 91:14 92:6 chart 153:14 154:6,12 check 77:4 135:9 chip 119:7,7 147:24 148:2,5 149:2 153:7 chips 147:19,24 choice 151:5 choosing 98:24 chose 71:3 chosen 97:12 102:23 chrome 148:8 circumstances 34:5 35:3,3 city 3:6,23 4:5 4:11 6:17 168:18 civil 14:4,5 15:2,11	claim 62:11 98:25 100:4 103:24 104:2,5 104:6,10,15,15 104:22,25 105:6 131:15 131:18 132:10 133:8,11,14,16 134:4 135:10 135:17,17,22 136:1,5 137:6 137:9,16,17,20 138:5,7,14 144:25 157:6,6 157:8,9 158:1 158:1,16 claimed 131:1 claims 18:19,19 25:19,25 26:4 104:11,23 133:24 134:2,3 134:12 136:4 136:17,18,18 136:19,23 137:2,5,10 138:10 156:3 156:24 157:5 157:13,21 158:3,15 165:1 clarification 87:19 173:14 clarify 81:18 87:22 88:10 142:11 150:16	clarifying 173:12 class 153:12 154:10 clean 183:22 clear 12:12 87:23,23 149:11,18 174:23 175:1 184:22 186:10 186:21 click 148:17 151:4 client 87:21,25 132:10 156:7 156:12 179:7,7 179:20,23 183:9 186:12 186:19,23 client's 100:3 134:8 clients 54:25 59:6 71:1 75:21 81:10 87:16 88:1 89:13 90:25 91:14,24 157:14 clock 154:10 186:3 clockspeed 153:12 close 156:8,17 closed 159:4
---	---	---	---

[closest - computer]

closest 37:10,16	177:12	2:9,13 15:19	company's
code 168:18	coming 85:3	52:8,16 54:1,3	159:7
codex 1:3 3:2	156:16	54:11,17 55:11	compare 45:5
6:19 67:22	comment 28:20	55:12 56:1,17	148:17 175:20
69:1 96:7	121:19 143:13	56:18 57:21	comparisons
178:21 179:1	144:1,4 160:15	58:8,15 59:2,6	150:19
cohen 4:15	comments	61:13 62:3,17	compensated
cole 4:2 7:3	181:20	62:20,24 63:1	55:23 63:8
178:17 180:17	communicated	63:11,23,23	competitors
186:25	65:2	64:9,9,11,14,21	148:3
cole.crowther	communicating	65:6,10,13	complaint
4:6	64:25 65:1	66:1 70:2 71:9	17:23 18:4,18
colleague	111:18	71:19 72:1,2	156:8
150:14	communication	80:23 81:8,9	complaints
colleague's	161:6 162:10	82:2,8 84:19	121:11
150:9	162:14 179:8	85:23 88:6	complete 12:21
colleagues	communicati...	93:24 95:7	12:23
59:25	21:1,14 116:4	101:20 103:2	completely
collecting	117:2,18 163:4	103:15 120:19	155:18
116:7	163:6 179:23	123:11,25	complex 24:3
column 151:11	183:8	124:6,12,17,23	compliance
152:15,25	commuting	128:11 130:18	161:4
153:3,4,4,11,16	132:23	130:20,20	compliant
come 7:25 21:2	companies 23:9	140:17 158:6,7	163:19
39:5,8 41:12	23:22 25:17	158:21,25	complicated
44:5 48:17	26:22 30:10	159:2,15,16,19	132:15
56:24 57:17	31:21 36:15	159:21,21	component
58:19 63:25	52:12 54:5,8	160:7,8,24	136:5 168:6
70:15 126:12	56:9,10 94:13	161:24 162:8	computer 11:4
126:14 128:9	101:11 114:10	162:17 163:13	53:11 109:17
155:1 156:23	132:5,5 163:18	163:25 164:7	109:18,19,25
164:9 168:19	169:23 170:7	165:3 169:5	116:15 117:11
181:4	171:5	170:15,17,18	151:10,11
comes 87:21	company 1:4,6	171:11 175:25	152:15,19,20
89:8 135:3	1:8,12,14,16,23		153:23 166:20

[computer's - cooperate]

computer's 167:16 computers 146:8 concern 71:8 71:17 concerned 171:15 concerns 91:9 concluded 188:10 condition 134:25 167:5 conditions 74:2 84:16 98:23 129:25 132:25 134:11 135:1,4 135:5,17,19 136:21 137:11 137:15,17 138:13 157:7,9 157:14 conduct 43:21 conducted 169:22 confer 16:18 conference 11:10 conferred 16:16 confident 80:4 confidential 113:16,22 174:12 175:12	confidentiality 112:18 113:1,7 confirmed 104:7 134:8 confusion 65:20 congratulations 97:8,9 connect 1:7 2:4 6:20,22 connected 72:11 connection 18:17 52:24 70:9 71:21 87:10 93:7 94:18 95:8 112:11 116:10 164:15 165:3 168:4 consider 20:1,9 31:19 36:17,19 36:22 37:4,9 37:16 46:5 considerations 166:6 considered 115:7 consisted 116:14 consistent 21:10 constitute 137:5	constituted 134:18 consultant 58:4 consulting 54:11 contact 110:25 containing 5:14 5:16 contemplate 161:11 contemplating 166:9 contemplation 167:13 168:9 content 149:6 context 19:15 19:20 27:2 29:24 33:25 35:14 38:5 47:5 49:20 56:25 57:7 144:3 continue 21:18 124:9,9 continuing 27:15 contract 62:3 62:10 72:9,15 76:5 84:17 107:11 144:20 144:23,25 145:5 158:15 176:5 contracting 64:20	contracts 84:6 84:8 123:16,20 124:15,19 158:8,21,24 contractual 59:5 135:3 162:18 contrary 121:23 conversation 22:15 40:5 41:19 44:21 90:1,11 121:8 141:8,20 142:24 143:21 181:18 conversations 23:3 24:17 25:12,15 31:12 31:14,15,16,20 36:12 50:10 53:7 59:21 70:11,21,24 71:4 86:10,13 88:23 90:15 91:23 92:4 109:4 114:18 121:4,7 125:7 126:6 140:16 141:21 convince 48:4 50:7 145:22 cooperate 120:5
---	--	---	---

[copy - crowther]

copy 18:7 67:6 67:7 108:23 109:2,24 110:2 110:4,7 111:3 111:15,25 112:4,5,7,10 113:4,5,6,8,24 137:2 187:12 core 152:11,23 152:25 cores 153:13 corner 113:16 corporation 2:3,4,6 correct 27:6,7 32:6,8 62:24 66:15,16 68:16 68:17,21 70:3 70:4 74:11 81:4 83:24 86:4 93:23 94:8,11 95:4 100:12 102:24 103:17,18 114:1 123:7 126:9,16 134:20 136:7 136:12 138:3 139:19 168:1 179:24 189:9 correcting 128:14 correctly 97:16 97:18 153:16	cost 62:1 77:5,9 77:14 78:19 84:6,25 85:14 85:16 86:6,8 86:14 87:15 89:18 92:20,25 93:3,4 130:24 153:13 costs 64:14 78:24 93:16 94:23 counsel 7:13 16:16,18,19,23 17:4,8,11,13 22:2,12 24:23 24:25 28:9,24 32:4,7 67:1,7 68:9,19 69:2,4 70:17 96:3 112:11 113:5 113:19 116:9 116:21 117:14 119:13 121:19 176:9,15,19,25 177:3,8,18 179:13 180:11 182:7,23 183:15 184:3 185:2 187:22 188:7 counsel's 8:13 10:10 184:11 count 181:2 counterclaim 2:16 6:21	counterclaim... 1:25 counterclaims 17:24 18:19 county 1:2 189:3 couple 20:19 58:19 110:24 147:12 course 120:5 court 1:1 7:21 15:17 21:16 25:4 51:16,17 51:20 71:13 122:5 139:19 180:24,25 181:4 184:8 188:6 courtesies 180:18 courtroom 13:10 cover 166:2 coverage 80:8 80:23 103:15 covered 28:7 93:16 103:11 cox 182:19 cpu 53:10 57:2 61:23 92:19,19 132:23 133:4,6 146:9 147:1,6 147:8 148:10 148:16 149:7 149:23 150:2	152:22 153:1,3 153:4,11,14,15 153:18,21 154:1,10 166:11 167:4 167:16 cpus 53:21 69:14,14 80:9 83:1 85:4 147:25 149:3 150:18,19 155:2 165:14 165:15 166:2 168:25 173:9 173:12 175:11 crash 84:17 create 57:14 58:15,16 124:8 created 43:21 60:3 72:24,25 126:1 165:6 creating 12:12 42:17 85:7 creative 54:11 credibility 28:3 criminal 14:4 cross 18:19 crowther 4:2 7:3,3 21:3,8,25 149:9,17 151:13 155:4 155:13,16,25 156:20 162:20 163:2 172:1,11 172:16 178:14
---	--	--	--

[crowther - described]

180:9,19,23 184:20 185:16 187:2,17 cryptocurrency 130:10 165:23 166:3 csb 108:18 csr 2:25 189:22 currencies 44:1 48:7 52:23 145:20 current 28:1 65:22 66:3 currently 8:19 8:21 10:13,22 11:1 45:5 65:5 65:14,17,21,21 65:25 66:5,8 100:22 110:5 custodian 119:22 120:9 custody 116:14 119:18 customer 40:22 42:2 76:7,16 80:22 81:21 108:7,24 109:5 119:11 120:3 137:25 customers 76:8 76:9,11,11,12 76:20 81:22,24 92:3,6 96:23 96:23 97:2,2 105:12	cut 89:21,22 cyprys 3:9 6:25 28:10,15,18,22 86:21 180:17 cyprysj 3:13 d d 4:2 5:1 6:1 27:6 daily 31:6 32:17 dallas 3:17 damaged 137:14 dangerously 156:17 data 110:22 119:2 166:6,19 date 38:11 66:20 dawn 2:25 7:20 129:17 189:4 189:22 day 91:11 189:17 days 30:16 dba 2:7 3:20 8:6 deal 63:3 64:3 dealer 101:15 168:14 dealing 26:17 26:20 161:16 161:18 162:2 dealings 24:7 26:7,10,13	27:9 29:12 30:5,9,11 31:21 34:6 35:20 38:21,24 69:24 141:9,12 142:2 144:17 171:13,20,25 172:15,22 debt 27:5,6,13 27:16,21,23 29:3 decide 107:15 107:24 137:20 179:17 186:14 decided 124:24 185:22 186:3 deciding 168:23 decision 124:6 defendant 15:10 defendants 1:21 2:17 6:21 19:1 defined 98:2,5 degradation 167:13,20 168:3,20 169:1 delaware 61:14 deleted 110:7 deleting 108:21 delineate 107:7 deliver 128:25 delivered 50:19 116:21 146:4	189:13 dentons 4:3 7:4 dentons.com 4:6,6 depend 32:21 92:21 depended 78:10 depending 168:17 depends 32:20 98:22 108:1,1 108:2 154:18 161:10 depo 16:23 66:20 deposition 1:4 5:8 8:12 9:1 10:23 11:19 16:15 17:5,8 17:11,17 18:16 28:12 66:19 67:17 157:16 184:25 185:21 188:2,10 depositions 11:23 21:11 121:24 describe 10:19 13:24 14:23,24 19:7 24:1 39:9 61:19 157:3 described 48:23
--	---	---	--

[description - direct]

description 5:6 91:4	147:12 149:2,3 149:4 173:9 174:24	91:16 92:14,23 94:21 95:2,16 96:15 97:6	163:3 164:6,13 166:10,17 167:23 170:10
design 129:19		98:6,18 99:14	170:14 172:6
designed 129:19	difficult 12:19 34:21	99:17,21 100:8	172:14,21
desire 128:17	difrancesco 3:3	102:1 103:10	175:22 176:13
desired 40:18	5:3 6:6,15 7:12	104:11 105:3	177:6,11,21
desktop 154:17	7:20 8:2,8 9:6	107:20 108:14	178:1,12,16
detail 157:4	9:13,17,23	108:19 109:3	179:11,16,25
details 163:14	10:3,7,17 15:4	110:4,16,20	180:12 181:1,8
determine 138:4,10 147:5	16:1 17:3	111:22 112:3	181:17,21
determined 83:22 84:1	20:10,17,25	112:19 114:3	182:3,6,14
developing 145:18	21:12 22:6,13	119:19 120:1	183:2,12,25
development 26:24	22:21 23:2,17	121:1,20 122:2	184:6,8,15,19
diagnostic 154:1	24:20 25:8,18	122:11,19	185:4,6 186:4
diagnostics 146:12,17 150:23	27:22 28:2,25	127:20 130:1	186:9,18
dictate 153:2	29:11,17 30:24	131:8,17,24	187:13,23
dictates 163:12	31:5,13,22	132:13 136:2	189:13
difference 152:22	32:21 33:5,11	136:10,22	digital 26:25
different 48:7 54:24 56:9 57:13 58:24 62:2,6 65:2 79:14 99:11 115:15 127:12 127:13,14 146:7,7,8	36:2,11 37:3 37:15 38:23 40:21 41:6,24 44:2 45:7 51:8 51:15,22 52:3 54:7 57:6 58:2 58:18 59:14 61:4 62:13 63:19 64:7,18 67:3,8,15 69:23 71:20 75:22 78:11,16 79:18 81:2 83:14 84:20 85:12 87:4 90:4,10,23	139:5,21 140:5 141:24 142:15 143:20 144:3,8 144:24 145:4,9 145:25 147:21 149:13,20 150:10,21 151:24 152:3,7 153:9 154:25 155:8,11,19,21 156:2,9,14,16 156:21 157:3 157:24 158:18 159:11,25 160:16 161:15 162:16,24	39:3 40:17 41:5,7,10 43:21 44:1 48:7 52:22 53:18,19 61:22 125:22 145:19
			diligence 117:8 169:9,11,21 170:5
			diligent 116:13 117:7
			direct 56:9 60:25 98:5 108:5,5 130:24 171:10,13

[direction - efficiency]

direction 149:1 183:4 directly 21:25 34:8 123:12,14 155:21 161:16 disapproval 161:12 disapprove 163:15 disapproved 164:22 disclose 174:13 discover 59:22 discovery 21:17 discretion 137:19 discuss 19:4 50:3 discussed 44:3 48:22 50:1 discussion 8:1 22:5 28:19 143:4 168:2 179:10 182:9 186:11 188:9 discussions 44:6 50:14 65:7 87:10 88:24 90:24 91:6 114:17 138:18,21 179:12 182:10 183:1,21 186:19,24	dispute 15:12 distortion 137:19 185:1 district 1:1 170:23 document 5:11 18:5,8 67:20 68:4,6,11 69:3 69:6,8,9 70:22 70:25 71:21 72:24,25 73:13 73:22,25 74:1 74:25 75:4,6,8 75:11 95:23 96:5,8,11,16,18 97:1 99:7 108:20 113:11 113:13,21 120:20 123:5 176:22 177:12 178:20,24 182:2,6,11,15 182:17,22 183:1,3,6,8,10 183:14,18,21 184:3,7,13 185:22 186:2 186:12 documentation 46:7 164:14 165:2 documents 10:25 11:8,8 11:13 17:16,18 17:19 18:1	68:9,16,19,23 69:3 116:7,8,9 117:12,14 119:14,19 120:7 121:16 122:8 129:1,4 132:18 137:4 162:18 176:14 177:1,2,17 178:6,19 179:2 179:4,8,9,13,18 180:13 184:24 185:10,13 186:20 doing 10:2 34:22 56:6 65:1,3 75:25 104:19 125:23 149:18 151:11 160:1 166:18 179:13 dollars 84:6 double 77:4 91:11 135:9 downtown 15:16 dozen 34:15 36:5,9 49:14 49:20 114:18 drafting 70:10 73:1,24 74:25 drive 168:15,18 drop 134:21 drugs 13:15	due 44:16 78:20 132:6 169:9,11,21 170:5 duly 189:6 durham 4:3
			e
			e 3:1,1 5:1,5 6:1 6:1 27:6 108:20 116:14 116:22 117:7,9 119:6 176:23 182:17 189:11 e.h. 3:3 189:13 eads 1:19 4:7 7:9 35:4,6,15 35:21,24 36:4 36:16,17 earlier 157:15 157:16 161:23 169:16 earliest 144:2 early 97:12 earning 85:7 easy 12:13 educate 53:18 149:7 education 100:10 edward 6:14 effect 13:10 effectively 64:8 efficiency 44:16 132:9,9 132:14 146:11

[efficiency - example]

<p>147:6,8,13 148:3 152:24 153:7 154:8 efficient 48:5 89:6 154:14 eight 167:19 either 34:25 60:5 61:2,22 63:22 64:14 69:14 77:10 84:24 92:18 93:14 126:2 128:7 134:8 139:21 146:14 157:8 164:22 176:5 elect 76:21 134:17 elected 75:25 76:12,17 86:1 98:19 102:21 129:21 134:5 169:9 electronic 187:17,21,23 electronically 109:13,16 embarking 169:20 emerging 125:25 170:1 emily 1:19 4:7 7:9 35:4,6,15 35:16,18,21,24 36:4,10,16,17</p>	<p>employed 53:25 56:3 101:19 102:6 employee 35:17 employees 43:7 55:12,13,15 employer 15:8 15:10 16:4,4,5 16:9 ended 58:16 60:15,17 65:12 91:14 enduro 52:9,11 52:13,15,20 53:1 69:10,18 69:24 70:12 76:2,20 82:23 85:4 91:21 125:6 128:11 163:9,22 164:9 169:5,8,10 173:2,23 175:4 engage 56:17 88:8 engaged 54:23 114:16 engaging 186:17 engineering 44:16 enrolled 44:17 46:1,1,6 50:20 127:24 128:18 155:3 173:12 173:16,19</p>	<p>174:2 175:9,11 enrollment 45:18 entail 161:8 entire 21:10 68:6 127:10 entirely 36:15 184:16 185:11 entirety 157:11 entities 144:20 entitled 9:9,11 14:16 20:25 22:8 32:4 62:11 183:2,4 183:5 entity 16:9 115:1 equal 92:18 equally 48:5 equipment 5:9 40:18 69:10,12 69:15 70:12,13 70:16 75:5,16 82:1,14,15,19 82:20,23,24,25 83:4,5,8 84:6 85:5,6,7,15,16 85:18,22,23 86:8 129:25 130:4,6 135:14 153:25 154:5 164:14 165:10 165:12 173:15 173:18</p>	<p>essentially 47:19 53:10 57:12 64:4 88:8 establish 9:7 established 22:10 84:16 establishing 134:4 estimate 31:10 estimation 78:1 evaluate 136:3 155:2 156:24 everybody 102:20 167:18 everybody's 6:10 evolved 127:18 exact 9:5 102:2 exactly 29:8 41:1 42:9,24 100:25 125:15 158:3 169:19 examination 5:3 6:5 185:1 188:8 examine 183:11,23 185:21 186:1 examined 6:4 189:6 example 131:20 148:1 150:5 153:6</p>
--	---	--	--

[examples - feel]

examples 114:6 exceed 79:22 91:13 exceeded 78:25 80:4 exceeds 146:14 151:1 excel 176:22 excess 83:21 exchange 103:14 169:25 excited 143:16 exclusion 134:18 excuse 47:21 50:23 68:13 109:14 115:1 exhibit 5:7,9,10 5:11,12,13,14 5:16 66:17,18 66:23,24 67:21 82:23 95:17,19 96:6 113:10 122:18,20,21 123:8 149:10 149:16 150:5 151:22,25 152:3,9 178:18 180:7 182:13 182:16 exhibits 66:12 67:16 181:8 existed 145:1 existing 28:4	expectations 151:12 expected 167:8 168:3 169:1 experience 53:19 100:10 expert 14:7 151:15,16 explain 41:12 44:11 56:14 58:22 62:4 75:9 78:22 79:8 92:17 126:12,15,17 126:20 127:21 128:10 158:9 160:17 175:10 explained 45:1 92:16 128:12 129:18 explaining 46:1 explore 45:17 explored 28:6 extensive 116:18 extent 83:16 151:14 172:2 extra 90:5,7	111:4,14 124:10 127:1 facilitated 47:19 50:21 54:24 62:25 76:22 89:16 100:2 106:21 115:12 126:1 facilitates 108:13 160:25 facilitating 39:10 41:13 42:6 44:18 58:14 59:1 71:9,18,21 93:17 95:7 98:17 108:3 160:3 163:11 facilitation 78:19 89:11 92:12 93:18 107:12 130:20 facilitator 56:8 63:17,19 164:18 fact 14:6 44:14 120:8 140:23 174:20 factor 163:18 factors 147:12 147:14 148:4 168:19 fair 12:24 21:16 23:5 46:24 75:12	78:1 94:15,22 95:1 113:22,23 125:10,14 127:22 144:17 144:18 160:14 160:15 fall 35:2 60:1 101:22 139:15 139:24 140:14 140:19 falls 146:14 151:1,3 familiar 52:8 52:13,15,19,25 53:16 101:8 122:24 123:2 125:21,22 179:5 family 19:19 far 24:3 69:22 80:11 100:15 154:22 171:15 fast 152:13 favor 68:5 favorable 59:17 60:19 61:7 favorably 60:12 fax 3:12,18,24 feature 118:21 118:22 fee 77:14 80:3,4 feel 133:6,6
	f		
	f 1:4 face 77:6 79:10 84:5 facilitate 40:16 70:6 77:18 94:13 103:20		

[fees - form]

fees 79:12	find 57:20 75:3	five 23:1 24:8	54:4 57:3,24
fell 84:23 93:4	146:20 148:22	27:10 29:13,22	58:11 59:13
fenton 72:23	150:3 151:2	32:16,25 33:21	60:21 62:8
74:18,19 106:2	169:2	33:24 34:13	63:14 64:5,10
106:10,11,15	finds 150:4	35:12,13 36:2	69:19 75:19
107:15,18,24	fine 139:21	37:25 38:3,12	78:7,14,15
108:7,23 109:4	149:13,15	51:9 94:14	79:4 81:1
109:21 111:2,7	152:1,4	101:1,24 105:2	83:11 84:3
111:24 112:8	finish 25:1	105:4,6 133:2	85:11 90:18
119:20,22	152:8 180:14	133:3,6,12,20	92:8 94:19,24
120:8,18 121:2	181:6 182:1	167:9 168:4,10	94:24 95:13
124:9 125:24	185:9	169:1 176:10	96:12 97:3
138:18 154:19	firm 6:16 7:1,1	180:13 181:5	98:3,10 101:17
154:23 164:19	7:8 56:4,4	185:23	104:3,17,20,22
fenton's 106:18	106:20 164:21	fixed 7:22	107:17 108:10
109:17,19	first 6:3 12:16	flat 77:14	108:14,17,25
ferguson 72:23	18:5 19:12,25	floor 4:10,16	110:1,18 112:2
74:18,19 106:2	26:16 29:18,22	follow 11:17	112:16 114:2
fifty 133:19	33:14,22,25	12:14 34:24	117:3 119:16
figure 150:6,7	34:3 35:6,15	71:11 144:9	119:23 120:21
152:14	35:18 37:22	157:7	129:16 133:16
file 70:18,19	39:14 42:13,23	followed 79:18	135:23 136:8
108:18 116:15	43:23 45:22	116:12	136:16 137:6,9
165:5,8 176:22	47:12,16 51:23	following 10:9	138:7 139:25
176:23	52:19 65:8	82:25 184:10	141:19 142:10
filed 17:22	73:15 82:2	follows 6:4	143:19,24
files 176:18,24	97:7 102:12	25:10 71:15	144:21 145:2,7
fill 104:17	104:23 126:7	force 13:9	145:15 147:17
final 87:15	134:3,16	form 20:16	152:17 154:21
152:21 183:9	136:18 142:16	32:18 33:3,7	156:1 157:1
183:17 184:7	153:13 156:3	34:18 35:25	160:13 161:9
184:13,24	157:20 158:1	36:8 37:11	162:12 164:4
financial	169:13 174:11	38:17,18 40:12	164:10 166:4
170:23	fit 48:8 90:8	40:25 41:20	166:14 167:21
	145:24	43:18 44:24	169:15 170:13

[form - go]

175:5 177:1,5 177:9,19,25 179:14 185:20 formalities 8:17 formalize 61:11 format 108:16 formed 72:13 72:17,19 former 85:10 85:14 117:18 forth 23:13 25:16 121:10 137:14 189:10 foundation 9:10 four 22:22 24:7 24:14 30:25 42:10,10 86:16 162:4 165:6 167:18 176:10 180:19,23 181:16,17 186:1 fourth 48:25 50:5 frame 158:13 frames 168:10 168:11 fraud 155:24 156:6,10 friend 20:2,9 31:20 36:17,20 36:23 37:5,16	friends 22:11 37:10,19 144:12 friendship 20:4 144:16 front 59:18 fulfilled 111:19 full 6:7 52:24 55:5,18 79:8 84:13,18,21,25 89:9 130:18 131:14 132:11 189:9 fully 25:21 97:14 98:9,20 102:13,17 129:6,9,13 130:2,4,6,25 funds 97:14 98:13,20 99:15 99:17 100:5 124:1,14 159:3 funny 150:12 181:19 further 189:14 future 126:4 166:8	142:13 143:2,6 143:9,17 144:2 game 2:6 8:6 21:16 games 2:7 3:20 3:20 8:6 140:8 140:17,24 141:23 142:3 142:13 144:2 186:16 gamesmanship 186:17 gathering 19:19 gears 139:13 171:1 176:14 general 14:18 14:19 23:15 57:12 58:24 generally 10:19 14:16,23 30:2 31:5 33:6 58:3 60:8,19 61:7 100:12,14 118:16 125:10 129:11 144:15 gentlemen 28:17 128:5 187:12 getting 8:3 14:24 17:1 44:8 80:22 102:22 127:24 141:3 154:22 155:5	ghana 118:9 174:5 gigahertz 149:4 gilson 4:2 give 7:24 47:5 51:23 90:5 92:24 100:7 148:1 168:13 181:23 182:1 given 13:11,21 14:17 16:12 167:13 168:10 188:2,7 gives 148:16 giving 32:5 40:18 131:20 gmail 5:14,16 gmarshall 182:19 go 6:13 7:23 8:4,17 14:19 14:22 15:23 16:25 20:6,23 21:6 23:5 25:2 25:3 27:19 29:6,16 30:21 31:22 32:3,14 34:19 36:6 37:12 38:15 40:13 44:25 51:12,17,22 53:14 58:12 60:22 67:25 69:20 76:15,19 77:8,10 86:23
	g		
	g 6:1 gala 2:7 3:20 8:6 139:15,23 140:8,12,13,17 140:24 141:3 141:12,14,15 141:23 142:3		

[go - guys]

90:11,20 95:2 97:7 99:21 102:12,25 104:1,4,14,17 104:18 111:10 114:3 123:9,12 123:12 125:5,7 126:5 131:12 132:2 133:4 135:9,13 136:10 138:25 140:1 145:16 146:20 148:4 148:12,13,19 148:20,21 149:2,6,25 152:10,13,21 153:10 154:2 155:1 156:14 156:23 157:12 157:24 158:5 172:6 174:15 175:6 176:14 179:22 181:1 181:12 186:25 187:13 goal 57:14 58:15,25 125:18,19,19 goals 125:16 goes 21:25 22:7 28:2 103:1,14 going 11:22,25 12:17 15:21,22 18:20,24 19:14	21:18 24:13,23 29:20 32:11 45:8 46:9 51:8 58:7,8 60:21 66:12,18,21,25 67:1,17,20,21 68:7 71:25 78:7 81:23 83:15,20 85:20 86:11,16,22 88:15 89:21,22 90:16 91:23 92:9 93:1 95:18 97:7 99:1,3,6,11 113:12 116:4 116:15 121:12 122:19 134:2 135:22 136:3 136:13 137:9 138:9 139:11 142:22 148:6 149:9,11,11,18 150:8 151:13 151:20 152:13 153:3,4 155:4 158:5,6 161:21 163:9 165:22 166:2 167:19 178:5,6,20 179:6,19,19,21 181:3,12 182:11,24 183:16,18 184:4 185:7,8	good 48:8 50:8 126:19 138:25 143:23 145:24 170:11 goods 81:25 google 148:8,14 149:15 150:2 googled 148:11 150:18 gordon 1:18 33:12,12,14,22 33:23 34:1,3,7 34:10,14 35:1 36:19 37:9 48:15,17 164:8 great 69:9 greater 36:1 153:7 greenberg 3:4 3:10,16 6:16 ground 11:23 grounds 9:23 group 54:11 81:23 123:25 124:14 152:23 159:3 grundvig 4:8 7:7,8 187:7,19 gtlaw.com 3:7 3:13,19 guarant 82:18 guarantee 64:4 83:17,21 129:6 129:10,14 130:9	guaranteed 39:9,11 40:10 41:13 42:1 43:24 44:2,7 44:18 45:21 48:8 50:8,14 50:21 52:17 58:16 60:5,8 61:1,25 66:9 71:2 72:10,15 75:9 76:21 77:12 79:11,16 79:20 84:7 89:10,17 91:5 126:22 129:23 130:13,14,25 131:4,14 132:12 136:7 171:18 guaranteeing 64:8 83:8 131:6,22 guarantees 127:12 guard 91:8 guess 34:12 124:24 160:14 168:3 guesstimation 125:3 guys 20:20 107:7 121:22
---	--	---	---

[h - hong]

h	heard 122:7 149:24 174:24	holders 140:8 140:12,23 141:23 142:13 142:21 143:17	62:8 63:14 64:5,10 66:25 67:5,11 69:19 75:19 78:7,14 79:4 81:1 83:11 84:3 85:11 90:2,7 90:18 91:2 92:8,22 94:19 94:24 95:13 96:12 97:3 98:3,10 99:8 99:16,19,23 101:17 103:8 104:3,20 107:17 108:10 108:17,25 110:1,15,18 111:8 112:2,16 114:2 119:16 119:23 120:21 121:17,22 122:4 127:6 129:16 131:7 131:10,23 132:1 135:23 136:8,16 139:17,25 141:19 142:10 143:19,24 144:5,21 145:2 145:7,15 147:17 150:8 150:12 151:18 152:2,6,17
h 5:5	hearing 15:15 45:19	holding 76:4 117:13	
half 34:15 36:5 36:9 55:7,20 133:14,15	heart's 149:6	holdings 59:2 61:13 79:9,16 81:8	
hand 113:15 153:11 189:17	hedge 124:1,14 159:3	holds 107:10	
handful 22:25	held 15:16 100:23 101:5 108:15 133:21 158:23	honed 89:23	
hang 51:15 178:13,13	help 26:15 40:15 79:17 141:16 155:6 178:7	honestly 118:23	
hanging 160:11	helped 70:6	hong 4:14 7:13 7:15,22 9:2,13 9:21,24 10:6 10:16 14:23 15:21 16:25 20:5,12,21 21:5,18 22:10 22:17,19,24 23:5 24:19 27:18,24 28:6 28:14,21,22 29:4,15 30:19 31:2,8,17 32:18 33:3,7 34:18 35:25 36:6,8 37:2,11 38:17 40:12,25 41:20 43:18 44:24 50:24,25 51:11,19 54:4 57:3,24 58:11 59:13 60:21	
happen 42:20 47:14 76:6 84:17 125:1 141:25 183:24	helps 69:5		
happened 19:22 42:15 48:2,15 57:11 60:20 61:10,15 110:10 125:4 184:1	hey 133:10		
happening 65:8	hi 7:7		
happens 81:5 91:10 130:17	high 44:15		
happy 6:13 25:5 90:6 151:24 185:9	higher 148:2 153:1		
hawkins 182:20	highlight 71:25		
head 101:4 153:20 170:25	highlighting 123:4		
hear 16:2 122:1 122:9 123:3 139:12,19	highly 28:11		
	hold 15:21 22:3 28:17 63:15 72:14 100:18 100:19,20,21 151:14		
	holder 72:9 140:16,23 143:2,9 158:15		

[hong - instruct]

154:21 155:10 155:15,20 156:1,5,11,15 157:1,22 158:10 159:10 159:14 160:13 161:9 162:12 162:22 163:1 164:4,10 166:4 166:14 167:21 169:15 170:13 172:5,12,17 175:5 176:12 177:5,9,19,25 178:9 179:6,10 179:14,19 180:16,21,24 181:7,10,19,23 182:5,8,24 183:7,16 184:4 184:7,13,18,21 185:4,5,6,10,17 186:8,9,10,18 186:22 187:8 187:14 188:6 hong's 188:4 hope 120:23 167:16 185:25 hosted 134:9 hour 39:16 43:15 51:9 86:23 130:22 hourly 55:23 55:24	hours 16:20,22 55:1 176:10 180:19,23 181:16,17 186:1 household 170:6 huh 148:15 hundred 54:10 89:14 102:17 102:22 119:15 130:21 133:22 135:21 136:24 147:9 149:23 167:17,19 hundreds 81:15,21 88:1 105:11 hypothetical 80:22 81:23 82:5 85:20 120:10,21 i i5-1355 152:25 i7-1355u 152:11,23 idea 57:1 83:18 84:22 85:9 127:3,4,4 167:15 ideas 61:5 identifier 173:14 identifiers 176:4	identify 68:24 impact 13:15 166:12 important 12:14 inappropriate 28:11 178:2 181:3,14 184:16 185:12 188:4 include 18:17 18:18 included 75:17 includes 97:10 including 116:19 169:24 182:18 incorporate 52:17 incorporated 44:9 86:9 indecipherable 126:24 151:19 indicate 176:9 indicated 46:7 117:10 indifferent 45:25 individual 1:17 1:18,19,20 2:5 76:10 88:6 industry 39:2,3 46:4 48:5 53:18,20 59:25 98:5 127:9	influence 13:14 information 23:15 40:19 42:5 45:8,11 45:17 46:12,15 50:18 113:2 117:21 128:24 164:20 172:2 174:11,13 175:12 183:10 informational 42:4 43:22 75:8 96:18 informed 52:21 76:2 159:22 initial 62:12 68:10 80:16 91:6 145:21 initially 50:4 62:15 65:9 69:2 158:12 178:25 initiate 161:13 initiated 124:7 inquire 20:25 143:11 inquired 57:4,9 59:24 inquiries 49:25 inquiry 22:8 instance 82:2 instituted 155:11,22 instruct 9:21 21:23 179:21
--	---	---	---

[instruct - islands]

182:11,24 183:16 instructed 117:14 186:23 instruction 10:10,16 11:15 11:17 184:11 186:5 instructions 40:19 188:3 instructs 24:25 insurance 54:24 56:9,14 56:15,16,18,19 58:6,17 59:25 60:24,25 64:21 65:5,9,13 66:1 82:16 84:11,12 84:18 88:15,16 89:9,9 90:13 91:4 95:3,9,12 97:21,22 98:1 98:1,4,5,6 100:11,15,20 100:21,24 101:11,14,20 102:7 107:9 123:25 124:5 126:2,21 127:9 127:13 128:13 128:15,16 129:7 130:18 130:19 131:20 131:21 158:6,7 158:24,25	159:2,4,7,15,16 159:17,21 160:24 163:13 164:6,15 165:3 167:2 169:23 insure 57:1 82:14 130:16 130:21 166:20 166:23 insured 53:11 53:13 84:12 97:14,18 98:9 98:15,20 99:18 101:21,23 102:10 127:11 insurer 63:11 63:12 insures 84:15 insuring 53:21 intel 147:23 149:4 152:11 152:23,25 153:7 intend 166:11 intended 146:15 166:2 interaction 161:7 162:7 169:7 interest 16:8 interested 43:24 44:8 45:9,10,20 61:23,24 127:24 189:15	interesting 121:22 international 54:9,14,16,20 54:23 55:2,8 56:7,25 57:7 62:16 63:24 64:12 70:2 72:12,13,18 74:9,16,21 75:23,25 76:16 79:11 80:14,17 81:9 88:3 93:6 93:10,13 97:15 98:15,16,20 99:18 100:1 124:4 159:2,18 160:9 164:17 171:9,22 175:24 interrupt 90:3 90:8 103:8 150:10 176:7 interval 84:23 98:24 104:9 130:25 131:15 133:20 134:14 intervals 62:2 79:13 97:13 98:12 105:1 129:20 intrigued 125:23 introduced 19:16 29:22	41:11 invalid 137:17 investigation 116:13 investments 2:11 6:23 investor 40:23 42:2 invite 38:19 invited 42:25 involve 129:21 involved 74:25 79:14 95:16 132:11 137:22 147:20 156:7 164:3 170:7 173:10 182:10 involvement 69:18,22 70:10 73:1,11,15,16 73:23,24 91:20 96:16 142:3 159:7,13 164:23 172:4 involves 182:8 ipad 11:4 iphone 118:22 iphones 118:17 irrelevant 21:7 30:20 31:3 88:7 islands 54:17 55:14 56:2 63:24 123:24 124:17,20
---	--	---	--

[islands - know]

125:25 158:25 159:16,22 issue 14:25 57:22 184:9 issued 17:20 56:15 57:5 127:15 items 14:19 50:1,2 154:12	26:21 27:9,12 29:2,8,12,21,23 30:10,12 32:15 32:17 33:2,17 33:19 34:25 35:9,17 36:14 37:8,13 38:8 38:15,20,23 39:4,8,10,21,23 39:24 40:5,10 40:15 41:7,15 42:6 43:2,6,10 44:19 46:10,13 48:13,14,17 50:8,22 52:12 52:16,21 53:2 53:20,24 56:22 56:24 59:15 60:7 61:5,7 62:17 63:8 64:2,3,11 65:8 66:9 69:16 70:6,11,20,22 70:25 71:5,22 75:21 81:8 82:2,7 85:23 86:7,11 87:10 88:8,18,20,23 89:11 90:12,13 90:16,21,24 91:20,23 93:5 93:19 94:13,18 95:7 96:21 97:1 103:2,2 107:13 111:18	116:20 125:12 126:8,14,17,19 127:7 128:2,11 139:14,23 140:7,25 141:1 141:9,12 142:20 143:2,5 143:10,16,18 144:12,16,19 144:25 145:5 162:15,25 163:5,25 164:8 171:4,11 173:5 175:17 182:16 jason's 126:20 127:3 128:18 145:24 162:8 162:17 jenn 182:20 job 12:13 55:5 join 21:3,8 150:8,13 151:18 155:10 155:20 162:22 172:5,12,17 joint 141:11 jon 86:21 jonathan 3:9 6:25 jones 4:3 judge 1:7 37:19 judicial 1:1 july 68:13 jurisdiction 56:3 107:10	jurisdictions 127:14,16 jv1 1:11 k keeper 120:14 keeping 80:24 kept 94:22 128:13,13 kesler 4:9 7:8 keslerrust.com 4:12 keywords 116:18 kin 189:14 kind 23:11 54:22 69:12 121:18 151:10 179:22 181:20 183:17 kingdom 80:19 176:3 knew 127:8 144:25 know 7:12 8:9 9:6,11 13:1 14:12,14 16:17 18:23 19:5,24 20:8,8,8 23:10 23:12,14 24:4 24:5 25:5 26:3 26:6 33:12,16 34:22 35:2,4 37:20 39:16 40:2 41:1,9,21 48:5,16 50:25
j			
jacob 1:17 29:18,19,20,25 30:6,7,11,15,16 31:1,6,12,19,21 32:13 33:17,19 35:9 36:22 37:3,4,8 139:22 140:25 164:8 jake 4:20 7:5 8:9,10 29:21 34:25 116:20 139:15 182:16 james 4:2 james.gilson 4:6 january 68:13 116:11 jason 1:16 7:4 19:5,8,9,16,18 20:1,11,18 22:14,22 23:4 23:11,18 24:17 25:13,23 26:3 26:8,11,17,20			

[know - license]

56:21 57:10,21 59:10 67:16 70:19 72:5,24 72:25 75:15 77:4 81:11,14 86:16,17,20 87:15 88:6,17 89:6,19 91:8 101:3 102:9 105:16,17 114:23 116:19 118:23 126:2 140:20 143:13 143:13 145:12 146:1 148:22 151:15 153:18 153:21 154:5 154:11,19,23 161:13 163:8 163:17 164:12 166:16 167:4 167:16 168:9 169:2 170:24 170:25 171:3 175:16 177:9 177:12,13 181:11 183:2,4 183:5,18 185:17 187:11 187:14 knowledge 75:10,14 81:11 126:21 161:24 173:20	known 26:11 27:5 33:23,23 39:13 42:17 169:23 170:6 knows 154:19 154:23 I I 4:8 I.a. 9:3,3 lake 1:2 3:6,23 4:5,11 6:17 7:9 189:3 landed 127:17 language 159:6 159:12 laptop 11:6,8 154:17 large 140:16,22 147:23 largest 140:8 140:12,23 141:22 142:13 142:21 143:17 144:1 latitude 27:25 laughing 181:22,24 lauren 3:3 6:15 8:7 17:1 149:9 150:16 151:23 155:7 156:20 178:10,14 180:9 181:19 185:18 189:13	lauren.difran... 3:7 law 3:4,9,15,21 4:3,9,15 6:16 7:1,1,8 19:10 19:17,18 56:3 113:7 189:13 lawrence 1:7 laws 170:15 lawsuit 18:14 18:15,16 21:11 23:21,23 24:2 24:10,18 25:13 28:1 172:3,4 lawsuits 23:13 25:16 lawyer 18:9 lay 9:10 layman's 56:12 124:11 131:3,8 158:20 160:12 lead 140:12 lease 5:9 69:10 70:12,13,16 71:1 75:17 82:1,23 83:5 85:5,22 163:21 163:22,24 leaseback 73:3 73:6 75:5 leased 69:13 leases 82:25 lessor 166:11 leave 41:18,24 44:20,22 45:8	49:2 186:13 leaves 187:10 led 50:10 left 41:22 45:13 50:15,16,17 113:15 153:4 153:11,16 154:8,15 178:21 180:2,7 180:10,22,24 182:18 185:23 188:2 legal 13:21 legitimate 136:1 lending 1:13,14 1:22 4:1 7:5 171:2,3,8,11,14 171:25 172:15 172:22 lending's 172:4 lessee 82:25 lessor 82:24 level 44:15 146:10 165:24 levels 146:8 lexington 3:10 liability 1:4,6,8 1:12,13,16,23 2:8,12 license 100:15 100:18,20,21 100:24 101:6 101:22 160:11
--	---	--	--

[licensed - machine]

licensed 101:9 101:12,14,14 102:6 106:20 107:9 licenses 100:19 likely 34:21 110:3 limitation 31:17 limited 1:4,6,7 1:12,13,15,23 2:8,12 21:9,12 22:24 72:2,6 116:19 126:21 128:15 170:18 172:3 limiting 21:17 line 56:15,19 60:1 114:4 126:2 152:21 156:17 166:9 181:6 182:15 lines 135:2 list 19:1 81:16 105:17,19,22 105:24 106:1,3 106:4 108:7,12 108:15,24 109:2,5,7,8,10 109:22,24 110:3,5,7,10,17 110:25 111:3 111:15,16,23 112:5,11,15,17 112:25 113:4,5	113:6,6,8,25 119:11 120:3 149:2 150:19 173:1,23 174:1 175:3,8,15,16 175:19,20,23 176:3 listed 153:5 182:16 listen 91:18 148:23 literally 180:12 litigation 23:8 little 24:4 34:20 38:7 42:15 43:8,15 47:3,3 48:1 68:10 69:21 88:10 128:9 139:11 139:13 145:10 185:24 llc 1:3,5,7,11,13 1:14,15,22 2:7 2:11 6:19,20 6:20,23,24 7:5 52:9,11,14 59:2 79:16 81:8 lloyd's 114:22 114:23,25 115:1,11,18,21 115:24 llp 3:10 located 9:1 10:13,19	170:19,21 location 2:23 9:5,19 134:10 137:13 log 88:4 logic 153:2 london 114:22 114:23,25 115:1,11,21,25 170:21,22 london's 115:19 long 27:12 39:14 42:22 43:12 46:25 48:20 100:17 100:23 101:5 151:10 161:19 161:21 162:1,3 170:6 longer 27:17,21 33:23 47:3 65:16 118:13 124:5 165:8 175:25 look 11:12 66:13 68:6 122:24 125:8 131:18 147:4 152:18 154:6 161:5 179:4,25 183:22 looked 111:16 128:1	looking 11:9 52:16 58:16 67:21 82:22 109:13,15 looks 160:17 los 15:16 lose 110:13,16 118:4,5 losing 118:17 lost 110:12,14 110:20,24 117:20,22,25 119:1,2 lot 18:25 65:2 120:16,19 168:15 173:9 luck 118:24
m			
m 2:25 3:15 189:4,22 ma'am 21:24 90:2 99:20 103:8 122:17 170:12,16 181:10,11,11 machine 42:17 43:25 45:3,4 128:18 130:8,9 130:13,25 131:14 132:7,7 132:11,24 133:21 134:7 134:13 138:7 168:20 176:6			

[machine's - meet]

machine's 146:13	105:6 118:14 118:15 121:15	marcation 67:16	40:7 63:3,13 63:20 67:6
machines 45:6 46:4,5 48:4,6 50:19 53:4 145:23	122:7,15 125:10,13,14 125:16 132:10 133:8,11,13 150:5 152:5	mark 66:13 68:10 151:22 151:24 152:22 153:1,15	73:5 74:9 82:21 93:18 98:8 111:24 112:19,21,25 115:22 125:8
made 28:21 51:4 63:7 98:25 104:11 113:25 121:8 124:7 131:16 136:1 137:16 143:6,25,25 156:4 157:6 189:12	158:16 168:17 174:25 177:14 177:16 181:20 186:20	marked 5:11 66:17,24 95:19 113:10 122:18 122:20,21 152:9 178:18 182:13	131:22 146:5 149:10 167:15 173:8 176:21
mail 108:20 117:7 119:6 176:23 182:17	makes 47:16	market 63:22 170:1	means 13:1,4 56:12 96:2 102:9 177:10 177:12,13
mails 116:14,22 117:9	making 8:3 12:13 52:24 104:2,9,14 149:10,16 181:3 185:25	marketplace 66:6 115:11,14 115:19,21,25	meant 63:21 80:1 83:17 143:10
main 3:5 4:4,10	man 135:7	marking 67:3	measure 132:14,21,22 147:11,15,18 147:22 149:21
maintain 106:5	managed 159:17	master 72:9,15 76:4 107:11 158:15	153:18,21 154:11,13
maintaining 106:9,12,13	management 1:15	matched 150:20,21	measured 147:8
maintains 106:6 107:18	managers 159:4,17	matching 152:25	measurements 154:20
major 147:13	maneuver 185:24	matter 9:5 14:2 20:23,23,24 21:6,20,21,21 21:24 22:17,24 23:3 31:9,18 156:12 183:9	measuring 167:24
majority 48:3	manufactured 45:6	max 152:22	medication 13:15
make 6:11 7:13 8:4 40:22 45:14 51:3 62:11 63:3 80:6 86:5 103:24 104:15 104:22,25	manufacturer 118:12 132:19 146:18	maximum 79:9	meet 17:4 20:8 29:18 33:14 35:6 37:22 38:20 39:5,8
	manufacturer's 150:1	mean 17:23 20:14 37:15	
	marathon 12:5		

[meet - morrison]

41:12 45:16 57:14 157:8,14 meeting 19:20 29:24 33:25 39:14,19,22,25 40:9,18,22 41:22 42:4,13 42:15,19,23,23 43:1,4,10,12,17 43:22 44:3,7 44:21 45:13,14 45:15 46:17,21 46:23 47:1,13 47:23,25 48:3 48:11,16,20,23 48:25 49:2 50:5 126:7 meetings 47:6 47:11,16 48:18 50:6 128:19 129:2,4 145:21 meets 146:14 150:25 151:12 member 30:9 memory 76:23 86:16 mention 121:10 143:22 mentioned 18:22 23:25 38:25 67:10,12 114:7 140:15 141:21 142:8 143:22 144:7 149:5	message 119:6 messages 5:15 5:16 117:2,16 117:17,19 messaging 117:3 met 19:7,9,12 19:25 29:21 33:17,19,22 34:3 35:9,15 35:18 38:6,7 42:7,12 98:23 129:25 132:9 134:12 135:1,5 135:17 137:12 137:15,17 162:25 michael 3:15 7:1 michael.besser 3:19 middle 65:11 midway 38:8 38:16 42:13,15 43:8 48:1 128:9 miles 130:22 million 76:24 77:6 79:10 80:8,23 81:12 81:25 82:8,11 82:13 84:1,2,4 84:6,9 85:2,3 85:17,18,22,22 87:18,21 88:14	88:14,18 89:17 90:13,17 91:1 92:6 94:9,12 94:17,23 103:1 103:3,4,4,5,10 103:15 mind 6:12 mine 15:8,10 16:4 44:1 91:15 93:5 130:10 131:5 145:19 165:23 miner 61:23,23 miners 173:1,6 173:10,23 174:2,8,21 175:4,9 mini 12:5 mining 1:5 2:3 6:19,21 40:17 40:17 41:5,8 41:10 43:21 48:7 52:22 53:18,20 85:8 125:22 166:3 166:19 minus 64:13 77:9 minute 7:25 22:3 51:9 89:7 168:15 minutes 24:23 48:21 60:16 62:22 68:25 176:10 181:6	181:23 182:1 185:23 misheard 62:21 173:17 misimpression 184:22 misunderstand 137:25 model 168:17 modified 89:15 183:3 185:14 modify 177:2,7 177:10,12 182:22 183:5 183:14 184:2 modifying 186:19 moment 8:24 moments 31:23 money 63:3,7 63:25 76:15,19 81:23 85:6 88:17 93:7,19 93:24 94:5 125:10,13,14 125:17 143:6 month 18:6 31:12 47:2 monthly 31:7 32:17 33:4 161:6 months 36:1 47:4 morrison 4:15
--	--	--	--

[morrisoncohen.com - object]

morrisoncoh... 4:18 motion 121:20 mouth 159:12 move 22:11 28:8,23 29:5 29:17 66:12,22 95:17 121:18 124:18,19,22 156:6,15 moved 158:8 158:19,22 moving 33:11 mst 2:21 multiple 87:25 88:6 128:24 180:18 185:11	116:19 necessary 167:5 need 25:4 51:12 56:16 60:3 66:13 67:18 102:2 103:19 111:20 137:10 149:15 152:7 166:21,23 177:20 187:11 needed 53:17 60:2,2 118:13 118:14 119:9 119:13 167:2 169:18 173:13 177:23 needs 86:21 149:17 nelson 19:10 nevada 100:22 101:5,16 never 46:16 49:7 50:19 63:8,8 78:25 80:4 119:8 128:25 129:3 130:21 131:4 141:5,15 142:11 143:3 144:22 146:4,4 158:23 164:7 169:6,6 175:21 new 3:11 4:17 4:17 47:19	124:1,14,23 126:1 152:12 159:3 169:24 node 140:8,12 140:16,22,23 141:22 142:13 142:21 143:2,9 144:2 nodes 139:15 139:23 140:13 140:19,21 141:3,14 142:4 142:14 143:4 nonbusiness 34:4 nonparty 7:18 nonprofit 125:9 north 2:10 3:10 6:23 note 96:1 notified 121:9 notwithstandi... 21:16 number 5:12 84:1,2,4 85:3 85:17 134:6,7 135:14,16 148:4 153:12 153:14 175:15 175:19 178:11 numbers 151:8 173:1,5,23 174:1 175:3,8	o o 6:1 oath 12:1 13:2 13:9 16:12 32:5 52:5 87:6 139:8 object 15:22 24:24 30:21 32:18 33:3,7 36:8 37:11 38:17,17 40:25 41:20 43:18 44:24 50:24 54:4 57:3,24 58:11 59:13 60:21 62:8 63:14 64:10 69:19 75:19 78:7,14,14 79:4 81:1 83:11 84:3 85:11 94:19,24 94:24 95:13 96:12 97:3 98:3,10 101:17 104:3,20 108:10,17,25 110:1,18 112:2 112:16 114:2 119:16,23 120:21 129:16 136:8,16 139:25 141:19 142:10 143:19 143:24 144:21
n			
n 3:1 5:1 6:1 name 6:7,12,14 16:5 18:4,22 27:4 39:12 54:8 74:18 121:11 162:17 170:6 names 40:3 narrow 26:15 native 176:18 176:21,23 nature 22:8,15 23:25 24:1 41:2,2 181:13 nebeker 3:22 necessarily 14:24 53:16			

[object - okay]

145:15 147:17 149:10 151:13 151:21 152:17 154:21 155:4 156:1,5 157:1 160:13 161:9 162:12 164:10 166:4,14 167:21 169:15 170:13 172:1 175:5 177:5,9 177:19,25 179:14,19,20 objected 50:25 objecting 25:1 25:1 objection 9:2 9:21 10:16 16:25 20:5,12 20:16,22 21:4 21:5,9,19,22 24:19 27:18,19 27:24 31:2,8 31:17 34:18 35:25 36:6 40:12 50:24 64:5 90:18 91:2 92:8,22 99:8,8,16,19,23 107:17 111:8,9 111:11 121:17 122:8 131:7,10 131:23 132:1 135:23 144:5 145:2,7 150:9	150:14 156:11 156:15 157:22 158:10 159:10 159:14 162:20 163:1 164:4 172:11,16 177:10 182:8 184:17 objections 28:11 51:4 122:16 181:3 188:4 obligation 135:3 obligations 59:5 obtain 18:7 obviously 161:10 october 27:14 offer 61:22 71:2 159:20 163:16 offered 65:15 65:16 66:4 offers 97:11 office 10:18 38:7,16 40:1,8 42:13,15 43:8 48:1 109:12,21 111:14 128:10 128:12 officers 72:21 official 51:23	offline 187:16 oh 67:24 141:22 160:10 178:12 okay 7:2,11 8:16 9:15 10:5 10:21,25 11:3 11:7,12,19,22 12:5 13:1,14 13:24 14:1,6 14:12 21:24 32:10,25 37:20 37:22 41:15,18 42:19,25 46:14 52:8 53:8 54:22 57:9 58:22 59:10,14 60:4,14 61:4,7 62:21,22,23 63:2 64:18,24 65:17 66:7,11 66:18 67:5 68:22 69:7,9 69:12,15 70:1 70:5,9,21 71:4 71:24 72:11,21 73:8,10,14,21 74:4,15 75:10 75:14 77:2,8 77:13,24 78:22 79:25 80:13 81:5,17,19 82:5 83:3,7,20 83:25 85:16,20 86:1,5 87:8,17	90:2,4,10 92:2 92:20 93:24 94:21 95:2,11 95:23 96:22,25 97:6 100:8,14 100:17,23 101:8 102:1,5 102:9,12,16,25 103:1,19,23 104:14,21 106:15,18,23 107:7 108:19 108:23 111:2 112:10 113:11 113:18,21,24 114:3,22 115:13 116:17 118:7 120:13 123:1,8,15,19 124:19,22 125:12 126:5 126:14 130:1 132:16,20 133:4,23 134:1 134:16 135:6 136:13 138:9 138:15 140:25 141:2 142:15 143:5 146:16 147:2,8,15,21 148:19,21,21 148:25 151:6,8 152:18 153:18 154:19 159:5 159:25 160:16
---	---	--	--

[okay - participants]

160:22 164:1 164:13 167:23 168:2,8,12,22 172:14 173:21 174:9,23 175:22 177:6 177:21 178:5 179:11,16 180:5 186:24 187:8,16 old 15:8 16:4 102:2,4,5 once 13:25 98:24 123:10 123:10,10 156:17 ones 11:13 68:25 69:1 70:1 173:13 online 146:22 oops 113:11 open 104:24 157:21,21 158:3 188:2 opened 158:2 opens 136:18 157:5 158:1 operated 54:2 operating 125:24 160:8 operation 64:13 93:16 operational 77:9,14 78:24 94:23	operations 123:23,24 oppose 121:20 opposed 176:23 180:15 opposite 25:24 option 59:11 96:14 97:11 102:13,18,22 102:22 options 59:7,15 59:17,19,22 60:6,7,12,13 97:13 order 80:8 82:8 82:14,17 85:17 166:22,24 187:15 orient 69:3 origin 127:10 original 189:12 originally 40:14 outcome 189:16 outset 6:18 8:18 24:21 outside 20:23 30:12 155:5,18 overall 77:17 77:22 overseas 50:12 oversight 161:2 162:7,9,10	overtalk 22:2 22:16 27:20 28:14 67:11 90:2 103:7 129:15 155:15 182:5 187:22 own 7:13 26:25 27:2 109:17,25 owned 124:6 159:17 171:12 173:9 owner 56:25 158:24 166:10 owners 72:21 106:16 ownership 16:8 p p 3:1,1 4:2 6:1 p.c. 4:3 p.m. 2:21 31:24 31:25 51:25 52:2 87:1,3 139:2,4 188:10 pacific 64:21 65:9 114:7,10 115:20 package 187:21 187:24 page 5:2,6,13 71:24 97:7 152:4 180:5 pages 73:15,16 189:10 pahnke 3:21 8:5,5 187:5,20	187:20 paid 64:12 78:21 79:7 80:10 81:7 82:12 93:9,12 93:13 104:8 135:18 137:16 137:18 138:14 paper 108:16 151:2 papers 116:13 paperwork 123:17 paragraph 71:25 82:22 97:8 parallel 168:13 parent 164:20 part 9:22 33:9 42:1 45:21 82:11 93:18 116:24 123:3 127:22 133:5 134:5,17 135:19 143:14 159:5 163:5,22 163:24 164:1,2 167:7 participant 98:18 103:23 129:21 participants 43:9 81:14 93:14,20,20 98:9
---	---	--	--

[participate - perry]

<p>participate 76:1,21 81:10 82:6,9 83:3,16 96:10 98:19 102:21 166:12 166:23,25 168:24 169:3 169:10 170:1</p> <p>participated 65:11 105:13</p> <p>participating 40:5 77:11 79:24 84:7,9 125:13 176:4</p> <p>participation 87:11 88:19 91:1,24 96:9 98:7,8</p> <p>particular 14:25 39:2 56:19 111:16 132:7 136:4 147:6 175:13</p> <p>parties 15:7 21:2 22:7,9 24:24 28:5 61:24 174:13 176:4 189:15</p> <p>partner 74:7,15 74:21 106:25 125:24</p> <p>partners 2:6 8:6 41:4,7,10 41:12 106:17</p>	<p>party 7:18 14:9 15:2,9 18:19 21:1,14 30:9 134:5 135:13</p> <p>pass 184:19 185:15 187:4</p> <p>passed 47:4 64:13 93:19 94:1</p> <p>passing 143:12 143:22</p> <p>path 174:15</p> <p>pause 51:3</p> <p>pay 79:9 80:13 80:14 82:7 84:13,14 88:15 103:19,20 104:8 123:20 130:17 135:22 157:9</p> <p>paying 80:23 82:13 90:14 141:4</p> <p>payment 80:16</p> <p>payments 80:17</p> <p>pays 62:5 84:19 87:21</p> <p>pdf 108:15 176:18,23</p> <p>penalty 13:11</p> <p>pending 12:9</p> <p>people 7:25 12:19 18:25 37:17 40:2,4,7</p>	<p>43:7 56:10 161:16 182:18</p> <p>percent 33:10 54:10 77:19,23 77:24 78:2,3,4 78:6,8,9,9,9,25 79:12,13 80:5 80:24 81:3 84:24 89:14 94:2,22 97:11 102:13,17,22 119:15 133:7 133:18,19,21 133:22 135:9 135:20,21 136:24 149:24 152:24 153:6 167:17,20</p> <p>percentage 77:14,17,22 78:17,24 79:6 80:2 84:11,14 94:25 98:12 104:8 129:24 131:1 134:14 147:9 152:22</p> <p>perfect 6:15 178:16</p> <p>perform 44:15 62:10 83:9 110:21 132:8 146:8,10 150:20 152:14 153:5 168:21</p>	<p>performance 53:11,21 57:2 59:2 80:9 83:17,21,22,25 85:4 103:25 128:23 130:8 130:12 131:22 133:8,15 136:5 136:6 146:3,5 146:15 147:1 148:5,10 149:8 149:23 150:2 151:9 155:2 166:20 167:3,9</p> <p>performing 136:14 150:2</p> <p>performs 148:2 152:24 153:6 154:7</p> <p>period 10:23 20:13,14,15 21:10 24:14 26:13 62:2 65:18 89:4 132:25 133:1 155:6 172:20</p> <p>periods 62:6</p> <p>perjury 13:11</p> <p>permitted 102:20 156:19 185:12</p> <p>perry 2:25 7:20 25:9 51:5 86:21 189:4,22</p>
---	--	---	--

[perry's - predetermined]

<p>perry's 12:13</p> <p>person 11:24 50:5 68:12 81:12 158:20</p> <p>personal 30:3,4 31:15 33:6,9 34:1,4,17 35:3 36:12,15 49:21 49:23 50:5 113:2</p> <p>pertaining 116:22 117:9</p> <p>philip 182:19</p> <p>phone 11:3 49:10 110:3,5 110:8,11,12,13 110:17,21,25 117:25 118:4,5 118:6,7,12,15 119:1,2,9</p> <p>phones 110:14 117:20,22 118:25</p> <p>phrase 98:22</p> <p>physical 61:23 69:14 92:18 132:8 153:12 176:6</p> <p>physically 8:25 109:12</p> <p>piece 84:5 108:15 129:24 151:2</p> <p>pinegar 4:3</p>	<p>place 8:22,23 28:15 42:23 47:20 48:1 61:13,18 91:8 105:1 123:11 128:11 136:23 166:6 170:2</p> <p>placed 113:19</p> <p>plains 3:11</p> <p>plaintiff 6:18 15:9,11 19:1</p> <p>plaintiff's 188:7</p> <p>plaintiffs 1:9</p> <p>plan 155:16</p> <p>planning 10:22 92:5 163:16</p> <p>plans 45:14,16 138:15</p> <p>platform 26:25 27:3</p> <p>play 147:13 166:8 168:19</p> <p>played 115:16</p> <p>pleadings 17:22,22 18:1 18:10</p> <p>please 8:4 9:18 9:20 10:3 12:20 16:2 19:7 22:4 25:3 25:8 47:24 51:3,24 63:15 68:6 85:13 86:25 90:2,9</p>	<p>103:9,9 122:5 122:15 131:3,9 136:11 150:10 156:22 157:3 159:13 187:25</p> <p>plus 5:10 39:13 72:1,5,19,22 73:12 74:3,20 74:22 75:1,7 75:18 76:1,5 80:18 82:18,19 84:21 86:2 97:10 104:6,23 105:23 106:7,8 106:12,19,22 106:24 107:8 107:16,25 108:12 123:11 123:18,20 129:22 133:25 172:18</p> <p>point 59:9 87:19 99:20 112:3 136:6 138:25</p> <p>policies 57:22</p> <p>pool 114:17</p> <p>portion 62:11 73:3,6,12,22 100:5 131:13 132:10</p> <p>position 185:7 186:21</p> <p>positions 121:23,24</p>	<p>positive 144:4</p> <p>possession 70:15 105:21 113:6 119:11 134:9 165:8 175:14</p> <p>possibilities 114:11</p> <p>possibility 104:25 175:15</p> <p>possible 12:14 57:5 58:5,7,19 114:25 115:2 157:4</p> <p>potential 24:7 28:4 38:21 50:11 54:25 56:8 164:25 166:7</p> <p>potentially 40:16 50:5 52:22 105:11 114:15 156:4 175:18</p> <p>power 147:14 147:16,18 167:6</p> <p>practically 63:2</p> <p>preceding 189:10</p> <p>preclude 127:14</p> <p>predetermined 97:13</p>
--	---	--	---

[prefix - program]

prefix 96:2	131:11	proceeding 13:22	product 17:1 44:17 45:25
premium 64:12 64:13 76:23 77:7,17,22 78:10,18,20,23 79:7,15 80:10 81:6,7 84:15 84:15 88:16 90:14 130:18	previously 67:7	proceedings 16:3 23:13 116:22 117:10	57:5 60:25 61:22,24 62:1 62:5,6,9 64:4,8 65:4,21,22,25 66:3,5,7 74:3 98:5 103:11 104:8 105:4 129:22 131:2 137:13 148:2 161:13 163:15 164:24 169:8 175:17
premiums 86:8 93:10,12,13,25	pricing 89:13 89:15	proceeds 129:6 129:10	production 183:21 186:20
prep 16:20	primarily 34:16 36:12	process 104:18 116:6,12 135:10 136:23 136:23 137:2,5 137:10 151:21 155:1 156:23 157:4,12,13,17 158:15 163:25 164:1,2,24 165:4 167:7 169:10 176:16	products 54:25 56:14 95:6 101:20,23 102:16 115:15 127:15 136:14 166:7
preparation 17:14,17 96:11 96:16	prime 79:22	processed 136:19,20	professionali... 156:17
prepare 16:14 17:4	principal 55:11 56:6 58:13 107:4,5	processing 147:14,15,18 147:19 165:20 166:7 167:6	profit 1:11,11 4:7 7:9
preparing 16:23 17:11 96:10	prior 14:17 66:2 162:4 184:25 186:20 189:6	processor 146:9	program 39:10 39:11 40:11,16 40:17,19 41:13 42:2,6 43:25 44:3,7,10,18 45:5,18,21,23 46:6 47:18 48:9 50:9,15 50:21 52:17
present 4:19 9:8 17:10 39:18,21,25 43:3 48:10 109:12	private 10:20 10:21 56:10	produce 68:15 146:2 175:21	
presented 11:13 57:13 60:11,18 120:22 169:22	privilege 179:20,21 186:9	produced 17:19 68:19 116:10 119:21 178:25 184:25 185:14	
presenting 60:7	privileged 179:10 183:13 186:24	producer 147:24	
presumably 83:7	probably 29:22 31:11 47:2,3,4 55:9 77:23 78:5 109:16 125:2 134:21 154:16 187:15		
presume 67:6	problem 67:15 135:5		
pretty 23:15 80:3 105:18	proceeded 61:11		

[program - provided]

53:4 58:17 60:5,9,17 61:2 61:18,19,21,25 62:14,23 63:4 63:7,10,18 65:11,14 66:10 70:6 71:3,8,18 71:22 72:10,16 75:9,18 76:1,3 76:4,13,17,22 77:7,12,18 79:7,11,14,24 81:11,13 82:6 82:9 83:4,7,16 83:17,20 84:8 84:10 86:2,9 87:12,22 88:19 89:3,10,18 91:1,5,7,24 92:13 93:3,7 93:11,15,17,20 94:18 95:8 96:18 97:10,21 97:23,25 98:8 98:11,14,17,19 100:6 102:21 103:24,25 104:7,12 105:1 105:1,9,13 106:14,21 107:13 108:2 114:12,19 115:2,6,8,17 116:16 117:13 117:19 123:10	123:17 124:7,9 124:10 125:12 125:14,20 126:3,11,12,15 126:18,20,23 126:25 127:10 127:19,25 128:3,18 129:7 129:10,18,19 129:20 132:3 132:12,20 133:5 134:6,15 134:17,19 136:21 138:16 138:19,22 144:2 145:24 155:3,22 156:24 157:7 158:12,13,17 159:1,4,8 160:3,6 163:9 163:11,14,23 164:2,19 165:21 166:1,9 166:13,25 168:5,22,24 169:3 170:2,3 170:8 171:15 171:19,21 172:10,20 173:7,11,12,16 173:19,21 174:2 175:9,11 176:2	programs 160:25 promise 184:9 promised 49:4 50:17 105:4 128:24 proper 46:3 100:4 128:22 131:15 138:8 169:23 184:17 properly 98:23 98:25 118:13 131:1 153:25 163:20 proposed 115:13 proprietary 44:16 prospective 96:23 97:2 protect 130:18 protected 97:11,14 98:9 98:13 102:13 102:17 112:15 112:17,25 113:7 130:3,5 130:7 protecting 100:3 protection 5:10 39:13 72:1,5 72:19,22 73:12 74:2,20,22 75:1,7,17 76:1	76:5 80:18 82:18,19 84:21 86:2 92:7 97:10 103:17 104:6,23 105:23 106:7,8 106:12,19,22 106:24 107:8 107:16,25 108:12 123:11 123:18,19 128:3 129:22 133:25 136:6 172:18 proud 144:6 provide 9:20 13:5 15:13,14 26:23 27:15 45:2,3,8,11 46:2,6,10,11 50:18 63:21 70:16 71:1 89:12 95:6 96:22 97:1 111:24 112:4 112:10 113:5 119:13 120:24 128:22 176:18 185:7,10 provided 15:18 26:24 45:16 68:9,18 69:4 74:4 96:17,20 97:1 116:5,9 117:13 119:18
--	---	--	---

[provided - range]

120:3,8,15 132:19 159:1 164:14 165:3,7 176:15,25 177:17 178:22 180:17 182:7 182:23 183:15 185:20 provider 26:21 64:19 77:11 115:2,3 providers 64:17 114:6,12 provides 27:21 153:8 providing 27:12,23 29:2 29:9 56:8 64:15 88:7 162:6 provision 75:3 public 48:2 publish 146:19 published 147:4 pull 67:22 94:3 purchase 62:12 75:15 84:24 91:10 97:9 98:13 129:24 132:12 133:18 159:20 purchased 81:12 88:5 131:2	purchaser 131:2 purchases 130:2 purported 147:6 purportedly 44:1 145:19 purpose 12:12 40:22,24 72:14 75:4 80:18,21 96:22 106:21 124:8 158:14 172:19 176:1 purposes 28:11 166:22,24 pursuant 66:14 83:4 put 20:13 47:20 53:3 59:3,17 61:12,18 91:8 95:20 105:1 122:19 123:11 124:11 126:24 128:10 131:3 148:14 170:2 176:5 188:1 putting 127:1 159:12	19:22 23:5 24:12 25:2,4,7 25:9 26:14 28:8,24 29:1 30:19 32:2,12 32:15 34:12,21 36:24 38:2 49:14 51:1,14 51:19 52:25 58:1 60:10 74:17 79:1,1 83:13 88:21 89:23,25 90:5 90:15,22 91:16 91:19,19 95:15 97:24,24,25 98:22 99:1,3,4 99:6,10,11,14 99:22,24 101:13,13 107:14,14,21 107:21,22,23 108:4,5 110:15 111:6 117:4,15 119:24 120:10 120:11,12,14 120:16 122:3,6 125:18 126:19 128:8 130:15 130:23 138:9 139:22 140:1,3 140:18 142:15 142:16,16,23 143:1,20 149:15 150:22	150:22 152:8 154:2,4,4,5 156:22 158:4 166:16 167:14 169:6,6 170:4 171:18 174:19 174:25 175:14 176:20 179:22 180:11 183:13 183:17 184:5 184:11 185:13 186:2,14 questioning 114:4 181:6 questions 6:17 9:18 10:8 12:1 12:2 13:16,19 14:20 32:11 66:21 67:18 112:23 143:8 144:9 180:14 180:15 181:14 184:16 187:1,3 187:5 quick 86:20 quinney 3:22 quite 18:20,23 24:3 109:11
	q		r
	quantum 148:1 question 9:22 10:4,10 12:9 12:21,24 13:6 14:15 15:25		r 1:16 3:1,9 6:1 rails 91:8 raised 176:2 186:6 range 92:24

[rarely - reinsurers]

rarely 35:1	47:10,10,25	31:22 51:18,23	169:12
rate 148:2	48:12 49:1,13	67:4 71:15	refunded 98:24
rating 153:15	49:17 54:13	86:24,25 96:6	regarded 16:4
ray 3:22	55:4 59:9,12	111:4 122:10	regarding
reach 121:1	68:11 110:19	122:13,21	117:19 164:14
reached 126:22	114:8 125:2	139:1 149:11	regards 111:17
read 25:4,8,10	162:11 164:5	149:17 152:2	registered 72:2
71:13,15 89:14	165:24	152:20 181:3	regulation
97:16,18 122:5	receive 46:14	184:22 185:8	161:4
150:17 153:16	49:5,7 62:11	185:23 186:10	regulations
189:12	93:7,25 100:5	186:21 188:2,9	127:13
ready 122:25	133:18	records 106:5,6	reimbursed
real 146:13,17	received 18:9	106:9,12,14	62:1 134:12
150:24	94:6,17 110:2	107:19 108:13	reimbursement
really 12:14	113:24 119:11	111:14 117:8	84:22,25
66:13 135:8	recent 26:19	119:22 120:9	reinsurance
154:21 181:19	recently 119:1	120:14,15,17	56:9,11,12,13
reask 83:12	receptive 60:8	120:19	56:17 64:17
119:24	recipients	recover 119:5	79:23 97:25
reason 13:18	182:17	redacted	98:17 100:2
89:18 113:3	recognize 68:3	178:24 179:17	115:12,15
177:22	69:5,8 73:23	180:1	128:16 132:5
reasons 19:2	95:23 96:5,7	redactions	reinsured 59:4
rebuttal 130:24	179:9	179:13 180:6,7	61:3 63:22
recall 15:4	recollect	redbride	64:16 76:25
16:13 23:16,18	114:21	114:13 115:24	97:23 127:19
24:11,16 25:12	recollection	redemption	reinsurer 63:12
25:14 26:18	77:3,5 86:14	97:13	65:21 66:1
30:2 33:15	89:2 92:10	refer 74:12	80:1 115:4
34:11 35:7,8	113:9 127:23	158:4	160:5
35:11 37:24	128:5 175:7	referenced 18:4	reinsurers
38:9,10 39:18	record 6:8,12	references 72:1	64:24 65:10
40:7 42:9,11	8:1,4,12 11:14	referring 27:1	77:11 79:14
42:21,22,24	12:13 22:5	61:20 65:18	93:14 114:6,12
43:5,7,11	25:10 28:12,19	66:7 116:8	114:18 115:18

[reissue - richard's]

reissue 57:22 reject 157:8 relate 87:18 related 18:10 20:22 21:5,20 22:17 23:22 25:17 31:14,18 33:6,10 34:1,2 34:4,17,17,22 36:12,13,14 41:5 56:13 96:13 155:21 173:6 182:10 relates 21:6 85:8 88:14 relating 179:8 relation 167:5 172:10 relationship 22:6,9 24:6 28:4 36:15 41:3 49:23 53:14 143:14 144:15 158:5 171:2,7,10 relatively 20:14 release 175:12 relevance 9:2,4 14:15 15:22 20:21 27:25 31:18 155:7,17 relevant 9:24 20:14 21:24 28:1 30:22 31:8 155:5	156:11 remember 16:6 19:21,23 29:8 30:1 46:22 47:9 48:2,16 48:18 74:6 77:16,21 101:25 109:11 113:13 114:16 133:9,9 161:19 162:3 168:6 174:4 remove 108:12 repeat 16:2 58:1 63:15 85:13 122:11 139:18 rephrase 166:15 replacement 84:18 118:15 130:19 reported 189:9 reporter 2:25 7:21,24 22:3 25:4 28:17,20 50:23 51:2,7 51:16,17,21 63:15 71:13 121:25 122:5,6 122:14 139:19 176:7 180:25 180:25 181:16 187:10 188:6 189:5	reporter's 189:1 represent 6:18 7:4,9,18 68:22 85:21 95:11 182:9,25 183:20 representatives 56:2 represented 9:3 41:4,6 104:1 132:4 request 8:13 38:8 126:8 189:12 requested 45:17 68:15 119:14 requests 68:11 123:4,5 185:11 required 12:1 13:5 104:7 124:17 research 53:17 57:11 148:18 169:19 resell 168:21 residence 2:23 8:22,23 9:20 9:20 10:11,18 10:20,22 resides 124:9 residing 65:25 respond 13:16 59:15	responded 60:12 responding 123:5 response 53:8 57:16 68:18,20 70:17 119:21 174:10,18 responsibility 128:20 responsible 88:4 106:9,11 106:13 responsive 119:13 120:20 restart 110:25 restroom 51:12 results 146:19 retrieve 117:21 review 17:16 74:4 96:25 reviewed 17:18 17:21 18:2,11 18:21 71:6,16 71:20 74:1,7 reviewing 70:10 116:15 rhong 4:18 richard 4:14 7:13 9:12 21:2 28:2,13 90:6 181:1,22 187:13 richard's 21:3 21:8
--	---	---	--

[right - sealed]

right 27:8 32:1 41:16 42:11 56:21 57:6,9 58:20 62:7 66:11,11 67:23 67:25 68:3,20 70:7 71:24 72:18 73:21 74:13 75:16,24 76:13 77:25 79:19 80:11,25 81:3 82:15,19 83:1,5,9,17,23 84:22 85:2,8,9 85:18,24 87:13 94:10,20 97:8 105:10,14 113:13,25 120:4,16 123:3 123:3,9,9 125:9 126:8,11 126:15 134:19 134:22,24 135:22 136:6 138:24 139:13 144:11,13 145:9 147:10 148:11,13,17 149:5 151:12 152:12 153:3,4 153:9 154:7,14 154:17 156:2 160:18,23 167:15,20,25 168:8 171:3	176:13 177:14 178:2,13,19,23 179:4 180:1,3 180:6 182:15 186:15,24 risk 114:17 roldroyd 182:19 role 6:10 55:10 58:4,9 63:13 91:21 106:18 106:23 107:13 111:21 115:7 115:10,13,16 160:4 161:2 166:8 171:18 rolled 89:3 room 15:17 rose 93:4 ross 3:16 roughly 43:14 route 181:12 roy 19:10 rpahnke 3:25 rqn.com 3:25 rule 189:11 rules 11:23 12:15 run 58:5,7 62:14,16,23 63:10,13 130:21 132:24 161:6,12 running 133:6 133:7,14 135:8	135:20,21 138:8 153:13 163:10 rush 187:24 rust 4:9 7:8 ryan 3:21 8:2,5 187:4,20 s s 3:1,22 5:5 6:1 safekeeping 189:13 salary 55:23 sale 5:9 69:10 70:12,13,16 71:1 73:3,5 75:5,5,16 82:1 82:23 83:5 85:1,5 124:15 129:23 160:2 163:24 sales 163:17,21 163:22 164:24 169:4,5 salt 1:2 3:6,23 4:5,11 6:16 7:9 189:3 samples 153:14 saw 109:10,16 109:19,21 110:10 112:7 saying 12:18 73:17 81:20 115:20 124:20 124:21 127:11 131:21 136:3	138:1 150:12 181:25 says 82:24 89:8 97:8 113:16 148:16 150:18 151:2,11 152:16,21 scenario 59:3 59:23 81:6 102:25 scenarios 57:13 57:17 58:20,23 schad 1:5 5:2,8 6:2,14 66:19 111:10 133:9 135:7 175:6 189:6 schedule 89:13 science 152:20 scientist 152:19 153:23 scope 155:18 screen 95:18,21 148:7 178:5,7 screenshot 152:4,19 178:10,15 scroll 68:5,5 73:7,18 95:24 122:24 123:1 148:23,24 sdeckart 182:19 sealed 189:13
---	--	--	---

[search - smart]

search 116:18 117:2,7,9,15 146:23,25 148:14 176:17 searched 117:17 second 4:10 15:22 18:3,18 18:22 20:12 42:23,25 43:3 43:12,16 44:3 44:7,21 45:13 45:15,24 46:22 46:25 122:15 176:8 see 11:7 18:5 67:24,25 68:2 68:24 71:7,16 72:3 90:8 95:20,24 102:14 111:17 113:11 117:12 152:23 179:2 180:1,3,8 182:15,20 seeing 53:3 seen 18:11 24:22 67:5 106:4 109:7,8 112:5 119:8 137:1,1 144:19 144:22,24 145:4 153:14 selection 86:5	self 53:25 sell 43:20 44:14 101:23 102:7 174:7,21 selling 50:11 56:20 100:14 101:20 125:12 128:2 175:17 semiconduct... 147:24 send 121:15 122:7 sending 67:6 sense 40:24 sent 67:7,9 70:20 112:8 120:18 177:3,7 sentence 102:12 150:17 serial 173:1,5 174:1 175:3,8 175:14,19 series 11:25 117:20 128:19 173:23 served 68:12 112:12 116:11 117:23 122:22 serves 76:23 service 26:21 56:5 71:3 86:9 161:14 163:15 services 1:5,15 2:3 6:20,22 26:23 27:13,15	27:21,23 29:3 29:9 52:18 54:25 115:15 127:15 160:25 sessions 17:14 set 89:13 168:3 168:8 189:10 sets 147:24 148:5 149:2 setting 48:2 several 14:2 16:6 100:19 182:18 shannon 7:19 share 28:23 46:12 95:18,21 113:3,12 148:6 175:19 178:5 sharing 42:5 shop 115:14 short 20:14 146:14 shortfall 59:5 shorthand 189:4 show 66:25 67:1,18,20 129:1 148:11 showed 129:3 showing 42:16 43:25 shown 111:15 shut 175:25 shutting 159:22	sic 130:23 side 25:24,25 178:6,6 sides 25:24 sign 75:11,15 75:15 189:12 signature 189:21 signed 62:3 145:6 significant 142:14 similar 118:21 simple 131:11 153:2 simply 46:1 56:14 single 76:6 119:6,6 153:14 176:5 sitting 109:21 181:9 situation 58:6 162:8 six 23:1 36:1,7 167:18 skipped 100:9 slow 135:8 small 77:16,21 107:11 smart 42:18 43:20 44:9,15 45:18,19,20 50:7,20 127:24 128:2,18,22
---	--	---	--

[smart - state]

145:10,12,18 145:23 146:1,4 socket 153:11 154:9 sold 66:6 69:13 69:15 76:22 84:11 123:25 124:12 135:14 156:3,25 158:21 159:3 161:24 sole 137:19 solutions 52:9 52:11,14,15,20 53:1 somebody 20:8 62:5 63:4 75:25 83:8,21 88:15 178:7 sorry 7:15 16:1 28:18 36:25 37:4,18 51:5 52:24 57:25 65:3 71:10 75:3 83:10 85:12 86:19 89:21 113:12 117:6 121:25 122:20 129:17 139:17,18,20 151:14 152:4 158:18 166:15 170:10 174:17 sort 54:18 57:19 162:7	167:15 186:7 186:15 sorts 12:5 134:21 146:16 sounds 94:20 south 3:5 4:4 4:10 64:21 65:9 114:7,10 115:20 space 125:22 speak 17:7 20:11 31:6 32:13,16 33:1 34:25 35:1 37:13 speaking 10:19 28:10 30:18 31:5 63:2 100:12,14 118:16 144:15 special 72:14 80:18,21 106:21 124:8 158:14 172:19 176:1 specific 23:15 23:20 24:11 26:14 60:3 69:22 113:3 127:14 129:20 129:24 132:6 137:11 146:9 153:5 154:9 158:19 176:5	specifically 18:15 23:17 29:7 74:6 140:20 155:23 162:3 174:5 176:2 specifications 46:3 49:3,6,7 50:18 128:21 132:6,18,22 146:3,13 147:4 147:5 150:1 167:2 specificity 165:25 specs 45:2 speculate 24:13 24:15 25:11 93:1 speculation 41:22 162:21 speculative 135:24 speed 153:12 153:22 154:10 154:10 spellings 187:11 spend 16:22 168:14 spent 51:20 181:2 split 106:16 spoke 16:18 20:18 22:14	30:14,16 34:9 35:23 49:15 spoken 18:13 22:22 30:25 34:14 36:3,10 49:9 spring 185:22 springing 186:15 sprint 12:6 ss 189:3 stacks 152:15 staff 107:11 stage 108:1 stamped 68:23 stand 157:16 standard 46:5 48:5 standards 148:22 151:1 standing 170:11 stands 47:15 start 11:22 64:19 68:25 124:23 127:18 146:25 150:18 started 6:9 8:3 53:7 87:16 89:2 92:11 93:3 127:10 158:12 181:18 starting 67:17 state 1:2 3:22 6:7 93:15
---	--	--	--

[state - take]

100:22 101:10 101:15 156:18 167:12 189:2,5 stated 93:15 statement 140:22 states 10:14 101:12,21,21 101:23 stating 6:12 status 23:12 25:16 stenotype 189:9 step 68:7 82:3 85:24 104:15 104:16 stick 80:20 stock 169:24 stop 10:3 27:22 29:2 73:9 161:21,22 stopped 29:9 118:6,8 stopping 138:25 stops 105:4 straight 138:2 street 3:5,22 4:4,10 strike 19:4 56:22 121:18 121:21 156:6 156:15 163:3	strikes 186:16 string 5:14,16 170:6 structure 58:14 59:4 60:2 61:3 61:12,13 64:16 64:17 76:25 78:12,23 89:15 100:3 127:2,17 127:18 128:10 159:23 163:12 163:19,23 164:22 170:2 structured 40:20 57:15 61:1 98:11 163:19 structuring 41:14 subclaimant 81:16 105:17 105:19,21 137:23,24 138:4 subclaimants 76:3 85:21 158:16 subject 85:4 155:23 submit 104:5 128:21 133:16 138:6 submitted 134:4 136:19 138:14 164:20	submitting 104:22 135:10 subpoena 5:7 17:20 66:14,19 67:4,13,14 68:10,12 70:17 112:11 116:10 117:10,14,23 119:12,21 120:6,18,20,23 120:25 121:2 122:22 subpoenaed 120:15 121:6,9 substance 21:13 successful 110:24 suggesting 183:23 suite 3:5,11,17 3:23 4:4 summarizing 87:20 supply 163:13 supported 124:5 supposed 83:22 85:7 146:15 147:7 178:9 sure 6:14 9:4 26:16 36:21 47:11,12,13,16 51:3 54:10 71:14 74:7	80:6 96:1 100:25 119:25 121:15 122:7 122:15 143:1 148:9 152:12 158:11 167:11 174:15,25 177:13,15 186:20 surety 59:1 61:3 63:12,22 64:14,16,19 76:24 77:10 79:23 93:14,21 100:2 114:5,11 115:2,3 127:18 129:7 132:5 158:13 160:5 166:9 surprise 164:9 surrounded 48:3 suspect 154:17 switch 139:13 171:1 176:14 switched 118:19 159:8 sworn 6:3 189:6 system 161:7 t t 5:5 27:6 tabor 1:19 4:7 take 12:9 51:9 51:12 73:23
--	---	---	--

[take - think]

86:20,24 121:22,23,24 138:25 158:6 181:4 186:14 187:17 takeaway 43:16 taken 11:20 18:17 31:24 51:25 87:1 139:2 166:6 talk 12:16 20:20,22 73:21 90:6 126:10 134:24 135:12 135:13 143:5 158:7 159:5 171:1 talked 70:1 105:10 125:5,6 125:6 talking 12:20 20:15 21:13 74:20 90:12,25 125:23 149:22 150:23 184:17 tdp 153:13 technical 26:24 41:3 46:2 49:3 49:5 132:17 146:3,24 147:3 147:5 167:1 technology 89:5	tell 14:1 20:4 20:15 23:2,23 24:9 26:10,16 26:19 31:4 38:5,23 39:4,7 40:9 47:23 53:12 54:14 56:12 60:6,17 70:24 73:24 76:10 81:5 86:13 96:15 101:3 108:24 109:1,3 116:6 121:7,15 122:7 128:7 129:5,9 129:13 130:1 133:15,16 141:2,6 142:4 145:12 154:6 154:16 159:6 162:23 170:5 174:9,18 182:9 186:22 189:7 telling 23:11,18 93:2 128:14 140:11 142:20 186:14 tells 151:8 ten 20:9 33:24 51:9 84:6 101:2 102:8 105:2 133:2,3 133:21 167:9 168:4,10 169:1 181:6	term 56:11 85:8 93:21 97:12 102:23 167:5 terminology 147:10 160:18 terms 32:13 56:12 57:12 58:24 74:2 84:16 98:23 124:11 129:25 131:3,8 132:24 134:11,25 135:4,4,16,19 136:20 137:11 137:15,16 138:13 145:5 146:24 157:7,9 157:14 158:20 160:12 test 46:3 tested 45:6 testified 6:4 16:3 70:5 157:18 161:23 169:14,16 testifies 21:15 testify 15:1 151:16 testifying 10:4 10:6 testimony 13:8 13:21 14:18 15:3,13,14,18 16:12 32:5	87:9 94:16 95:3,4 109:20 109:25 121:12 151:15 174:25 189:8,10 testing 45:3 46:3 49:4,8 50:18 128:22 132:7,18 146:3 146:5,13,17 150:24 152:14 154:1 texas 3:17 text 117:2,15 117:17,19 thank 7:6,11,15 10:8 32:10 51:7,11,12 69:7 139:10 172:24 176:12 178:16 187:2,8 thanks 8:7 theory 63:5,6 80:12 thereof 189:16 thing 12:8 57:19 95:25 133:2 143:23 144:4 167:25 things 21:23 88:10 134:22 161:6 181:13 think 9:9,17 15:24 16:25 28:6,7 36:25
---	---	--	--

[think - tokenization]

37:1 48:18 51:11 54:10 60:4,16 62:21 70:5 78:1 79:18 88:12 89:23 92:9 112:21 120:2 121:21 126:6 126:19 133:8 133:10,11,14 135:7,8 138:7 138:24 140:2,4 144:11 149:24 157:19 158:19 174:4,24 177:22 178:9 178:14,15 third 1:1 4:16 7:18 18:19 21:1,14 45:14 45:16 46:17,20 47:13,23,25 48:10,19,20,22 49:2 50:4 59:8 59:10,11 134:25 174:13 thought 74:20 125:25 131:10 thousand 76:11 81:15,24 84:8 105:12 thousands 76:12 81:21 85:21 105:11 105:12	thread 153:15 three 16:24 31:11 37:17 42:10 47:8,11 55:17 57:18 73:15 89:4 109:9,23 112:6 133:13 145:21 150:24,24 151:3 threshold 79:3 thresholds 79:2 79:5,6 150:25 thurston 2:5 6:22 23:8,21 25:17,23 26:4 37:20,23 38:6 38:7,20 39:9 39:15 40:10 41:11,22 42:1 42:8,12,16 43:6,19 44:8 44:14 45:2 46:2,18 47:24 48:4 49:8,10 49:16,21,24 50:3,6,11,14 121:10 126:6,8 127:21,22 128:7 129:2,3 129:5 142:2,3 143:15 145:18 145:22 146:2 172:25 174:16 175:2,8	thurston's 24:6 41:3 tiered 78:12 time 10:23 12:6 12:20 16:11 19:12,25 20:13 20:15,18 21:9 24:14,22,22 26:13 28:12,23 30:14 34:9 35:23 41:10 42:12 43:14 45:16 49:15 51:16,18,20,23 53:17,24 54:6 55:5,8,18,21 62:2,6,15 65:18 71:6,12 71:16 78:10 84:23,25 86:24 89:4,15,24 90:6,7 92:12 98:12 99:12 101:7 103:9 111:16 114:21 117:8 125:22 130:22 132:25 133:1 138:17 149:7 155:5,5 156:3 158:13 159:7 160:1 165:25 167:14 168:7,10,11 175:13 176:10 180:9,10,16,22	180:24 181:2,5 181:11,13,15 185:3,19 187:3 188:5,7 times 13:24 22:21,25 30:24 34:14,15,16 36:3,5,7,9 42:7 42:10,10 49:12 49:14 50:6 89:20 92:9 94:16 109:7,8 110:24 128:25 180:18 title 107:1,3 titled 18:3 today 6:18,25 9:1,5 11:14,25 12:5,13,18 13:9,16,19 16:15 27:16 32:8 65:19 89:24 94:17 97:9 145:10 157:18 188:8 today's 16:23 17:4,7,11,17 66:20 together 17:13 38:22 39:1 59:4 75:12 126:25 127:2 128:6 tokenization 27:3
--	---	--	--

[told - two]

told 10:1 41:15 53:13 88:22,22 91:22 118:12 121:6,23 128:19 129:18 130:4 137:12 140:7,20 141:5 142:12,12,20 143:3 165:9,10 165:12,15,18 165:22 took 42:23 48:1 80:3 87:8 93:19 117:8 118:11,11 top 79:15 82:8 97:7 101:4 148:20 150:17 153:20 170:25 180:5 182:17 total 5:10 39:13 72:1,5,19,22 73:12 74:2,20 74:22,25 75:7 75:17 76:1,5 80:18 82:18,18 84:21 86:1 94:5 97:10 104:5,22 105:23 106:7,8 106:12,18,22 106:23 107:8 107:16,24 108:12 123:10 123:18,19	128:3 129:21 133:25 172:18 touch 34:24 tpp 66:5 88:3 96:13 116:16 116:20 117:13 123:10,13,14 123:16 124:3 125:7 133:17 133:25 135:16 135:21 136:3 136:13,22 137:9 138:11 138:12,15 145:24 155:1 156:23 157:6 157:12 158:4,8 159:9 170:10 170:11 171:8,9 172:9,9,14,18 172:21 173:7 175:20,23 176:1 tpp's 137:19 171:2 traded 169:24 transaction 89:8 transcribed 189:9 transcript 151:20 187:12 187:15,24 189:12,12	transcription 189:10 transfer 123:15 159:24 transferred 64:16 65:12 66:2 123:18,22 158:14 transferring 134:19 transmitting 11:4 traurig 3:4,10 3:16 6:16 travel 109:11 treasury 1:14 treaty 56:17 trial 15:13 triple 91:11 true 2:9 6:23 16:12 61:5,6,8 61:9 71:22 74:10 83:6 91:25 95:9,10 97:19,20 100:15 102:10 105:8 108:21 108:22 112:4,8 112:9 119:3 123:6 154:12 189:9 truth 189:7,7,7 truthful 13:5 truthfully 13:16,19	try 12:16 50:7 79:8 87:23 144:20,22 145:5 148:6 trying 7:16 9:10 34:24 44:14 48:4 57:14 58:5 65:23 78:12,13 87:22 131:19 131:24 149:14 149:20 150:3,3 150:6 151:2 174:7,20 turbo 153:12 153:21 154:10 turn 139:11 140:13 141:3 142:8 turned 139:15 139:23 140:19 140:21 141:6 142:5,8,12,17 turning 143:4 two 7:25 12:19 19:23 22:14 23:14 31:11 38:13 47:2,12 47:16 49:18 55:17 59:7 60:6,7 61:5 62:1,6 128:5 133:13 134:7 134:16 135:16 167:18 174:24
---	---	--	--

[two - united]

178:6,19 181:23 182:1 type 59:25 89:7 146:9 153:11 154:10 169:11 170:17	umbrella 159:19 unable 117:20 118:14 119:5 under 12:1 13:2,9,11,14 16:12 32:5 34:4,4 52:5 54:2 59:22 76:5 81:6 87:6 98:14 101:22 103:24 104:12 113:7,7 132:4 132:24 139:8 156:24 170:15 underneath 60:1 159:19 160:8,11 understand 8:14 11:15 12:3,10 13:4,8 13:11 14:17 24:4 25:21 52:5 58:3 62:7 65:23 80:6 81:22 87:5 88:13 89:3 95:4 108:20 113:18 116:5 119:10,25 131:19,25 139:7 140:1,2 141:16 142:24 155:6 166:16 171:17 176:20	understanding 25:19,22 35:16 41:25 43:24 50:13 83:2 91:12 128:4,16 142:1 145:14 145:17 understands 167:18 understood 24:13 44:4 119:12 120:2 134:16 underwrite 57:20 75:23 underwriters 45:4 54:9,15 54:16,21,23 55:3,8 56:7 57:1,7 62:16 63:24 64:12 72:14 75:23,25 77:10 79:12 80:17 81:9 88:3 93:13 97:15 98:16,16 98:21 99:18 100:1 124:4 159:2,18 160:9 164:17 171:9 171:22 175:24 underwriting 70:3 72:12,18 74:10,16,22 76:16 80:15	92:11 93:6,10 108:3 165:5,8 167:7 underwritten 61:2 128:21 164:19 underwrote 91:7 93:2 132:4 unfamiliar 169:17 unfortunate 119:9 unique 88:4 173:14 176:4 unit 87:9,17,18 88:1,5,13,25 92:11,15,15,18 92:20,25 93:3 147:10,20,22 149:21 167:13 united 1:3,5,7 2:2,4,10 3:2 6:19,19,20,21 6:22,23 10:14 54:9,14,16,20 54:22 55:2,8 56:7,25 57:7 62:16 63:24 64:12 70:2 72:11,13,18 74:9,15,21 75:22,24 76:15 79:11 80:14,16 80:19 81:8,9
u			
uae 174:8 uh 148:15 uiu 54:19 58:14 59:2 61:13 74:7,9,12 77:9 79:9,16 88:3 91:6 94:6,13 94:17 95:6 113:8 116:20 123:12,15,20 124:2,22 125:6 158:8,21 159:8 159:18 160:1 161:3 169:9 171:7,20,24 175:23,24 uiu's 164:16 uk 72:2 76:5,5 88:4 104:23 105:20 106:20 107:11 111:14 113:7,25 124:8 124:23,23 133:25 170:17 170:20 uk's 170:15 ultimately 60:4 92:3 93:25			

[united - want]

88:3 93:6,10 93:12 97:14 98:15,16,20 99:18 100:1 101:21,23 123:25 124:4,5 158:6,7,24,25 159:1,2,7,15,18 159:21 160:1,9 161:16,18 162:2,25 163:5 163:8,13 164:2 164:3,6,15,17 165:3 167:2 171:9,22 175:24 176:3 united's 160:4 161:1 units 86:15 87:25 unnecessarily 188:5 unredacted 178:22 180:2 184:24 185:10 185:20 unrelated 21:19,21 upgraded 89:5 use 68:24 70:25 90:8 148:8 156:5 166:11 166:12 used 56:11 93:21 165:15	165:18,20,22 167:6 user 118:17,18 118:19 using 11:3,6 151:22 166:21 166:23 utah 1:2,4,12 1:13,15,23 2:7 2:12 3:6,23 4:5 4:11 6:17 38:8 156:18 189:2,5	168:20 varies 147:23 various 24:24 vary 78:17 varying 23:9 98:12 148:4 149:4 150:19 vast 105:18 vault 1:11,11 4:7 7:10 vc1 1:11 4:7 7:10 vehicle 72:14 80:18,21 106:22 124:8 130:19 158:14 168:14,21 172:19 176:1 vehicle's 84:13 venture 34:11 141:11 verbal 129:4 verified 98:25 104:6 131:15 133:17 134:2,3 137:13 verifies 133:24 version 109:22 109:22 178:22 178:24 183:22 187:18 versions 17:23 146:7 versus 153:3	video 7:16,22 7:23 virtual 69:14 92:19 132:8 176:6 virtually 109:14 volume 139:11 vs 1:10 2:1
	v		w
	vague 20:5 25:15 31:2 40:12 41:20 69:19 108:4 139:25 145:15 170:13 valid 135:25 136:4 137:20 138:5,10,14 validate 135:6 136:13 157:6 validated 100:4 133:17 135:16 validity 155:9 156:24 valuable 126:4 168:16 value 77:6 79:10 84:5,13 84:18 85:5 130:16,19 153:14,19		wait 12:21 19:19 20:12 24:25 122:15 waited 133:12 waiting 49:3 want 8:3 16:17 41:11 51:9 58:3 71:3 81:19,22 82:5 88:12,13,14,17 89:8,16 90:5 90:10 95:2 102:12,25 103:24 114:3 123:9 125:5,7 126:5 130:16 133:8,13 134:24 142:24 148:22 151:25 159:5,11 164:21 168:23 168:23,24 169:2 171:1 174:23,25 175:19 176:13

[want - work]

176:14 179:25 180:12 181:11 185:18 186:20 187:21,21,23 187:24 188:1,2 wanted 38:20 39:4 42:1 70:25 76:21 104:15 128:17 128:20 159:6 166:20 170:8 wanting 7:25 wasting 185:19 water 134:21 way 23:11 26:5 41:10 50:16,17 53:3 73:18 76:18 99:12 101:18 113:25 141:22 148:6 149:19 152:20 155:5 156:13 178:10 ways 58:25 99:11 we've 7:25 21:11 24:23 26:12,12 28:6 51:8 86:22 125:5,6,6 153:11 157:15 178:25 180:17 web 5:13 website 104:17	week 16:21 55:1 weekly 31:6 32:17 161:5 weeks 19:23 20:19 22:14 welcome 12:7 went 60:18 80:17 116:12 117:11 119:7 123:14 124:15 126:7,10 127:20 128:12 165:24 175:10 176:16,17 west 118:9 174:5 whatsapp 117:18 whatsoever 11:8 13:22 42:3 115:8 121:18,19 white 3:11 whoop 97:9 window 104:24 136:17,18 157:5,21 158:1 158:3 witness 2:23 4:13 6:3 7:6,11 7:18 9:12,18 9:22 10:5,7 14:2,6,7,8 15:1 15:24 20:7	21:14 22:18,20 22:25 23:7 25:7,14 27:20 28:3 29:7 30:22 31:4,10 31:19 32:20 33:4,8 34:20 36:1,7,9 37:13 38:19 40:14 41:1,21 43:19 45:1 51:5,13 54:5 57:4,25 58:13 60:23 62:9 63:17 64:6,11 67:1,2 67:10,12,23 69:21 75:20 78:8 79:5 83:12 84:4 90:3,21 91:3 92:10 94:20 95:1,14 96:13 97:4 98:4,11 99:10,20,24 101:18 104:5 104:21 107:18 108:11,18 109:1 110:2,19 111:12,13 112:17 119:17 119:24 120:22 122:10,17 127:7 129:17 131:13 132:3 135:25 136:17	140:2 141:20 142:11 143:25 144:6,22 145:3 145:8,17 147:18 150:15 152:8,18 154:23 157:2 158:11 159:15 160:14 161:10 162:13,23 164:5,11 166:5 166:15 167:22 169:16 172:13 172:18 175:7 177:20 179:9 179:15,24 180:11,20,21 182:25 183:25 184:5,19 185:12,15 186:5,12 187:6 187:10 188:3 189:6,8,12,17 witness's 10:4 21:1 22:1 witnesses 22:6 word 75:16,24 97:18 98:15 160:23 176:22 wording 99:4 words 159:12 170:14 work 7:16 15:20 17:1 44:12 61:12
--	--	--	---

[work - zoom]

62:4 63:9 76:18,19 104:1 107:8,12,16,24 111:13 118:14 118:15 161:3 worked 40:20 74:8 101:11 working 30:12 38:25 40:6,8 43:8 53:23 55:2,7,20 80:7 105:4 118:6,8 118:13 124:12 128:6 158:21 167:16,17 works 30:7 35:16 82:9 101:18 151:17 world 146:13 146:17 150:24 worth 76:24 77:6 79:10 81:12 83:9 84:9 89:17 92:6 wow 141:25 wright 2:5 6:22 25:16,23 26:4 37:20,23 38:6 38:7,20 39:5,9 39:15,24 40:6 40:10,22 41:7 41:25 42:8,12 43:6,10 44:8 45:2 46:18	47:24 49:8,10 49:16,21,24 50:3,6,11,14,17 125:8 126:6,7 127:21,22,23 127:23 128:19 129:2,3,5 142:2,2 143:15 145:18,22 146:2 172:25 173:18,22,24 173:24,25 174:6 175:2 wright's 43:7 write 12:19 writing 12:17 written 21:17 136:25 137:1 wrote 150:25 wyoming 1:6,7 2:3,4,6	177:16 178:12 185:5 187:15 year 15:5 24:14 34:12 47:6 68:13 89:4 102:2 105:6 118:2 133:2,20 168:10,17 yearly 153:13 years 14:3 16:7 19:14,22,25 20:9 22:11,22 24:7,8 26:12 27:10 29:13,22 30:8,25 32:16 33:1,21,24,24 34:13 35:12,13 36:3 37:25 38:3,12,13 49:18 86:17 101:1,2,24,24 102:4,5,5,6 105:2,5 109:9 109:23 112:6 118:19 133:3,3 133:6,12,13,21 144:13 162:4 165:6 167:9,10 167:19 168:4,4 169:2 yep 67:8 96:1 134:23 yesterday 67:9 york 3:11 4:17 4:17 124:1,14	159:3 169:24 younger 29:21
			z
			z 3:21 zero 149:24 zip 168:18 zoom 1:4 8:13 8:17 11:5,9,10 11:24
	x		
	x 5:1,5 78:23 151:2		
	y		
	yeah 6:9,11 7:15 14:14 34:20 51:11 69:8 75:20 83:14 87:14,16 96:10 120:1 123:1 135:3 140:2,4 160:14 165:2 166:17		

Utah Rules of Civil Procedure
Part V. Depositions and Discovery

Rule 30

(E) Submission to Witness; Changes; Signing.

Within 28 days after being notified by the officer that the transcript or recording is available, a witness may sign a statement of changes to the form or substance of the transcript or recording and the reasons for the changes. The officer shall append any changes timely made by the witness.

DISCLAIMER: THE FOREGOING CIVIL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE ABOVE RULES ARE CURRENT AS OF APRIL 1, 2019. PLEASE REFER TO THE APPLICABLE STATE RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

VERITEXT LEGAL SOLUTIONS

COMPANY CERTIFICATE AND DISCLOSURE STATEMENT

Veritext Legal Solutions represents that the foregoing transcript is a true, correct and complete transcript of the colloquies, questions and answers as submitted by the court reporter. Veritext Legal Solutions further represents that the attached exhibits, if any, are true, correct and complete documents as submitted by the court reporter and/or attorneys in relation to this deposition and that the documents were processed in accordance with our litigation support and production standards.

Veritext Legal Solutions is committed to maintaining the confidentiality of client and witness information, in accordance with the regulations promulgated under the Health Insurance Portability and Accountability Act (HIPAA), as amended with respect to protected health information and the Gramm-Leach-Bliley Act, as amended, with respect to Personally Identifiable Information (PII). Physical transcripts and exhibits are managed under strict facility and personnel access controls. Electronic files of documents are stored

in encrypted form and are transmitted in an encrypted fashion to authenticated parties who are permitted to access the material. Our data is hosted in a Tier 4 SSAE 16 certified facility.

Veritext Legal Solutions complies with all federal and State regulations with respect to the provision of court reporting services, and maintains its neutrality and independence regardless of relationship or the financial outcome of any litigation. Veritext requires adherence to the foregoing professional and ethical standards from all of its subcontractors in their independent contractor agreements.

Inquiries about Veritext Legal Solutions' confidentiality and security policies and practices should be directed to Veritext's Client Services Associates indicated on the cover of this document or at www.veritext.com.