

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

UNITED STATES OF AMERICA	:	
	:	
	:	Docket No. CA 08-1345
vs.	:	
	:	Washington, D.C.
8 GILCREASE LANE,	:	Tuesday, September 30, 2008
QUINCY, FLORIDA 32351	:	9:40 a.m.
ET AL,	:	
	:	
Defendants.	:	
-----	x	

TRANSCRIPT OF MOTION HEARING
BEFORE THE HONORABLE ROSEMARY M. COLLYER
UNITED STATES DISTRICT JUDGE

APPEARANCES:

For the Government: WILLIAM COWDEN, Esquire
 VASU MUTHYALA, Esquire
 Assistant United States Attorneys
 555 4th Street, NW
 Washington, DC 20530

For Defendants: MICHAEL L. FAYAD, Esquire
 Akerman Senterfitt
 8100 Boone Boulevard
 Suite 700
 Vienna, Virginia 22182-2683

JONATHAN GOODMAN, Esquire
Akerman Senterfitt
One Southeast Third Avenue
25th Floor
Miami, Florida 33131-1714

Appearances continued:

Court Reporter: Crystal M. Pilgrim, RPR
United States District Court
District of Columbia
333 Constitution Avenue, NW
Room 4704
Washington, DC 20001

Proceedings recorded by machine shorthand, transcript produced
by computer-aided transcription.

1 THE DEPUTY CLERK: Civil action 08-1345, United
2 States of America versus 8 Gilcrease Lane, Quincy, Florida,
3 32351, et el.

4 For the plaintiffs, William Cowden and Vasu Muthyala.

5 For the defense, Michael Fayad and Jonathan Goodman.

6 THE COURT: Good morning, Your Honor.

7 MR. COWDEN: Good morning everyone.

8 MR. FAYAD: Good morning, Your Honor.

9 THE COURT: We're here for purposes of hearing the
10 motion filed by the defendants all, well Ad Surf Daily.

11 MR. FAYAD: Yes, Your Honor, claimant.

12 If I might, Your Honor, this is my partner Jonathan
13 Goodman from the Akerman Senterfitt office in Miami. We're
14 ready to proceed with the first admission. Jonathan will make
15 the presentation outlining our presentation so I'd like to
16 introduce him.

17 THE COURT: Are you admitted?

18 MR. FAYAD: I'm sorry?

19 THE COURT: Is he admitted to this court?

20 MR. GOODMAN: I've been admitted pro hoc vice.

21 THE COURT: You have been?

22 MR. GOODMAN: Yes, you signed the order yourself,
23 Your Honor.

24 THE COURT: I would be the one to do it.

25 You are more than welcome in, sir.

1 MR. GOODMAN: Thank you.

2 You know when I came in, Your Honor, I looked around at
3 the courtroom. I think it's very familiar. I think I was last
4 here in 1984 when I took the Justice Department's Advocacy
5 training. I think at the end we did our mock trial in here so
6 it's nice to be back in the courtroom where I learned how to
7 try cases.

8 Thank you for letting me appear in your court, it's an
9 honor.

10 MR. FAYAD: Your Honor, I had asked him to keep his
11 stories to a minimum so we can move on.

12 THE COURT: All right then. We have the motion from
13 Ad Surf Daily.

14 I have also a petition to determine the proportionality
15 of the reply that was just filed this morning, and so I'm not
16 in a position to rule on that at the moment because it needs at
17 least to be read which I haven't had a chance to do.

18 But we do, we are here on the emergency motion from Ad
19 Surf Daily as to whether or not the seizure of the funds under
20 the circumstances should be maintained or changed in any way.

21 Did you want to proceed?

22 MR. GOODMAN: Yes, I did, Your Honor.

23 With the Court's permission, before --

24 THE COURT: Could you do me a favor and just come to
25 the microphone. People really can't hear you well from there

1 and we do have a record.

2 MR. GOODMAN: Thank you, Your Honor.

3 Your Honor, with the Court's permission before we begin
4 with actual witness testimony, what I think would be helpful
5 for the Court is for me to just give you a very very brief
6 opening statement to outline some of the issues. I think
7 you'll be able to understand the testimony and put in context
8 once I frame some of these issues for you.

9 THE COURT: Well, you're certainly welcome to make an
10 opening statement. Although as you know, and I'll just tell
11 the audience, a lawyer's opening statement is not evidence but
12 it does and can assist the trier of fact to know what's going
13 on.

14 Go ahead, sir.

15 OPENING STATEMENT BY MR. GOODMAN

16 MR. GOODMAN: Thank you, Your Honor.

17 Your Honor, just to put a fine point on it, this is a
18 situation where Ad Surf Daily, Inc. and its employees have
19 been devastated by the seizure. The bank accounts were seized
20 almost two months ago and in addition, approximately 100
21 computers were seized and some of those were returned only
22 recently.

23 But the effect on the company and the effect on its
24 employees have really been catastrophic and you'll see in a
25 minute that I am not using hyperbole when I use the term

1 catastrophic. We have a company that is based in Quincy,
2 Florida which is a small town outside of Tallahassee, Florida,
3 the Capitol of Florida. I've been living in Florida since 1968
4 and I confess that I've never heard of Quincy before this case
5 began.

6 For the employees of Ad Surf Daily approximately 80
7 employees most of whom are from Quincy, their lives have been
8 turned completely upside down by this seizure. They don't have
9 any jobs any more. They aren't earning any salary and they are
10 struggling with the basic issues of life such as buying
11 groceries for their family and paying rent.

12 In addition to the damage which this seizure has
13 generated on the employees, the seizure has also done great
14 damage to the members and advertisers of Ad Surf Daily. Many
15 of the advertisers who use the Ad Surf Daily program, Your
16 Honor, are small business people. They don't have the money to
17 advertise on television, on radio, in magazines. They don't
18 have the funds to place internet advertising on the giant
19 internet search engines such as Google and Yahoo because those
20 are very very expensive programs.

21 Perhaps if you are a national chain or a regional chain
22 you can afford that kind of advertising but the folks here who
23 are members of Ad Surf Daily and who depend on the advertising
24 and marketing benefits of that program are mom and pop
25 operations, folks who are operating businesses out of their

1 homes or out of small warehouses, and this is the only type of
2 advertising that is economic and beneficial to them and as a
3 result of this bank account seizure and as a result of the
4 company shutting down, their business too has been adversely
5 effected.

6 The company is no longer up and running. The bank
7 seizures have in fact caused the company to become inoperable.
8 The domain service company has issued a termination notice for
9 nonpayment. And therefore, Your Honor, we do need emergency
10 relief.

11 We can't wait a year for a trial. We can't wait six
12 months for a trial or four months or five months to prevail in
13 a summary judgment hearing. Because even if we were to win at
14 a summary judgment hearing four or five months from now, that
15 would be the classic parrock victory. It would be no victory
16 at all and there would be no meaningful remedy because the
17 company now is teetering on its last legs.

18 I want to flag two issues before you, Your Honor, to
19 follow up on some comments that the government made in the
20 telephone conference hearing that we had the other day.

21 When we were talking about the consequences to the
22 company and why we needed emergency relief, Mr. Cowden said to
23 you in words or substance, well, Your Honor, it's really not an
24 emergency, they still have some money available and he pointed
25 the Court's attention to two potential areas of money.

1 Number one, he said that there is money in Antigua and
2 number two, that there is money in a lawyer's trust account in
3 North Carolina. And I need to have the Court understand that
4 those two comments that Mr. Cowden made or those two potential
5 sources of money are not as a practical matter available to the
6 company to fund operations at all.

7 Here is why, Your Honor. First, let me talk about the
8 money in Antigua. The money in Antigua at one point
9 approximately was 1.5 million dollars, but that has been
10 depleted or diminished by an unknown amount by members who have
11 credit cards or debit cards and who were authorized to draw
12 down on that account.

13 But more importantly, as a practical matter we can't use
14 any of that money to fund operations because the government has
15 not agreed not to seize the money if we bring it back to this
16 country. And therefore, if we were to notify, if Ad Surf Daily
17 was to notify the bank in Antigua to transfer back the money to
18 its bank accounts here in the United States, what would happen?

19 What would happen is that the money would be
20 automatically seized pursuant to the warrants which have
21 already been issued. So that money is not available to us
22 because the second that it hits here it would be gone.

23 And we're particularly concerned that the government
24 would in fact seize this money as soon as it came back from
25 Antigua because of what has happened already with hundreds and

1 hundreds of checks. Let me explain.

2 The members of Ad Surf Daily and people who purchase
3 advertising packages naturally send money to purchase those
4 advertising packages to the company.

5 When the government executed a search warrant in this
6 case they seized hundreds and hundreds and hundreds of checks
7 from members made payable to Ad Surf Daily. And ironically
8 enough even though the government was there all day executing a
9 search warrant, somehow or another they overlooked or left
10 behind hundreds of other checks from members made payable to Ad
11 Surf Daily.

12 Ad Surf Daily in good faith notified the government that
13 they had left behind those checks and made arrangements to
14 deliver those checks to the Secret Service. So basically we
15 have hundred and hundreds of checks which the government had in
16 its possession from Ad Surf members. Those are the people,
17 Your Honor, that the government claims are victims. If you
18 follow the Government's logic in the case they say this is a
19 fraudulent Ponzi scheme and the people who pay money are the
20 victims.

21 So what did the government do in order to help out the
22 victims who had written checks to Ad Surf Daily? What they
23 could have done is return the checks to the members or they
24 could have held onto the checks and not negotiated them, but
25 what they did instead was they negotiated those checks, they

1 deposited them and then pursuant to the warrant all of those
2 funds were transferred to the government.

3 So therefore, to the extent that these people were
4 victims, they have been further victimized by the government's
5 own actions in negotiating those checks rather than sending
6 them back to the people who supposedly were defrauded.

7 Let's talk about the second potential small pool of
8 money comparatively speaking because we're talking about a
9 seizure in excess of 53 million dollars. The second so-called
10 pool of money that Mr. Cowden mentioned the other day, Your
11 Honor, is money in a lawyer's trust account in North Carolina.
12 That money is not available to fund operations for two reasons.

13 Number one, that money was specifically earmarked for
14 attorneys' fees and costs and some of that money was in fact
15 used for that purpose.

16 But the second reason is more troubling, Your Honor.
17 The second reason is that the lead agent in the case, Special
18 Agent from the Secret Service Dotson, Special Agent Dotson
19 telephoned this lawyer in North Carolina and instructed him
20 don't you move any of this money in your trust account. As far
21 as I know, Your Honor, there's been no seizure warrant ordering
22 the funds in the trust account to be frozen.

23 As far as I know, Your Honor, you have not entered an
24 order freezing the money in this lawyer's trust account that
25 was set aside for attorneys' fees. I don't know by what

1 authority Special Agent Dotson purports to give an instruction
2 that these funds should not be used at all.

3 And so even though in our view, Your Honor, that
4 instruction is improper, it has served a very practical
5 strategic effect for the government namely as you can imagine
6 this lawyer is concerned about receiving conflicting
7 instructions from his client and Ad Surf Daily, Inc. and an
8 oral telephone directive from a Secret Service agent who
9 apparently believes that he has the unilateral authority to
10 just tell people what they can do with their property without a
11 court order.

12 So therefore, the lawyer in North Carolina is not doing
13 anything with this money after he received the instructions
14 from Mr. Dotson, and he is so concerned that he in fact had to
15 retain his own lawyer to deal with this issue.

16 So where are we now? Where we are is that the only
17 money that the company conceivably has available to it's fund
18 operations is the very money that has been seized. This is the
19 only money.

20 Now, I know, Your Honor, that you have handled like most
21 Federal District Judges in busy urban courts many forfeiture
22 cases. This is not a typical civil forfeiture case.

23 Number one, Your Honor, you'll notice that sitting at
24 the table with Mr. Cowden is Assistant United States Attorney
25 Vasu Muthyala. Mr. Muthyala is a criminal prosecutor I believe

1 in the economic crimes division of the U.S. Attorneys Office
2 who has sort of been, I don't know if the term is designated or
3 assigned, but he is co-counsel in this civil forfeiture case.

4 Most civil forfeiture cases, Your Honor, are against a
5 particular piece of property, a car, a boat, a particular bank
6 account, a particular transfer of money. Therefore, in most
7 civil forfeiture cases the claimant is able to wait to litigate
8 its claim until the time of trial or until the time of summary
9 judgment or some other step down the traditional civil
10 litigation path. That's most cases. That's not so here.

11 Basically what we have here, Your Honor, and this is a
12 little bit of hyperbole, but please bear with me. It is in
13 effect like dropping a nuclear bomb on the company from my
14 financial perspective. The company is in effect about to be
15 wiped out completely and therefore, we need emergency relief
16 and quite frankly, Your Honor, this hearing, this hearing that
17 we're having today is the only thing that is keeping the
18 company together to the extent that it's even together at all.

19 This hearing is the only thing that has kept the
20 employees, as you will hear together working in whatever way
21 they can without pay. For the past two months, they've been
22 working without receiving a salary with the hope that these
23 funds in part will be returned and that the company can get
24 back in business.

25 The government's lawsuit in this case, Your Honor, is

1 based on the allegation that Ad Surf Daily, Inc. was running a
2 Ponzi scheme, that is their theory, that is the theory that
3 they have laid out in the pleadings, that's the theory that
4 Special Agent Dotson, his opinion in the affidavit which led to
5 the seizure warrant which caused all of these funds to be
6 seized.

7 I believe, Your Honor, that that affidavit was submitted
8 to a Federal Magistrate Judge and not to Your Honor for the
9 issuance of the seizure warrant. But it's that affidavit and
10 the allegations in this complaint claim that this is a Ponzi
11 scheme. That's incorrect, it is not.

12 And I am not sure, Your Honor, quite frankly if the
13 government actually now believes today on September 30th
14 whether or not it's Ponzi scheme theory is correct.

15 That's the only theory they have advanced in the civil
16 forfeiture complaint. And if in fact they're still traveling
17 on that theory, and I'm not sure if they are, but then it is
18 flat out incorrect. So we are here today for our motion to try
19 to save the company, to try to save jobs, to try to save the
20 advertising benefits for members.

21 Now, what type of relief are we seeking? I want to be
22 clear about the scope of what we're seeking, Your Honor. I am
23 not standing before you saying give back 53 million dollars,
24 give back all of the money.

25 We're asking for the Court to authorize the return of a

1 comparatively modest amount of money in installments or
2 tranches under a court approved compliance plan with ample
3 safeguards and with a monitor.

4 And I suggest to you, Your Honor, that that is an
5 atypical proposal from a claimant in a civil forfeiture case.
6 But we understand the dynamics, we understand the Government's
7 theory, we understand from a practical perspective of the
8 challenge that we are confronted with here to ask for the
9 return of all of the money even though we believe that the
10 Ponzi scheme theory is flat out wrong.

11 So we have come up with what we believe to be a reasonable
12 rational compromised plan. And we're going to ask the Court to
13 return back at first just enough to get the company back on its
14 feet under safeguards in order to move forward.

15 You will hear today, Your Honor, from witnesses who will
16 explain to you the hardships that have been generated by the
17 seizure, you will hear that this company is in fact a bona fide
18 internet advertising company.

19 We will flag for your consideration at an appropriate time
20 the disproportionate nature of the seizure compared to the
21 gravity of the offense which by the way we don't think there's
22 any offense.

23 We were hoping quite frankly, Your Honor, to question
24 Special Agent Dotson about the merits of his seizure warrant
25 affidavit, but Mr. Cowden was not willing to bring him here

1 voluntarily and he is not here and just for purposes of
2 preserving the record, I just want to note our objection to the
3 fact that Mr. Cowden (sic) is not here. Perhaps, Your Honor,
4 after hearing some of the testimony and after understanding our
5 position, you'll revisit the ruling and require the government
6 to bring Mr. Dotson here.

7 I don't know if the government has any statement to make
8 from it's perspective. If they don't, I'm ready to call my
9 first witness.

10 If they do have an opening statement, then naturally I will
11 listen and I thank you, Your Honor, for listening and for
12 giving me the opportunity to try to frame the issues.

13 THE COURT: You're most welcome.

14 Mr. Cowden, did the government want to make an opening
15 statement?

16 MR. COWDEN: Your Honor, for the past 20 years it's
17 been my desire, could I reserve my opening statement until
18 presentation of the movant's case here, the way a criminal
19 defense does it. I've always wanted to do that so I would like
20 to reserve my opening. I've never been able to do it before.

21 THE COURT: Have you ever had a trial in this
22 courtroom?

23 MR. COWDEN: In this courtroom, no. But usually I
24 have the burden to go forward as the government so I make the
25 opening statement.

1 THE COURT: You do.

2 MR. COWDEN: If the Court will allow me to reserve
3 it.

4 THE COURT: I'm more than happy to have you reserve
5 it. We're all experimenting in this large courtroom.

6 Go ahead, sir.

7 MR. GOODMAN: Thank you, Your Honor.

8 With the Court's permission we would call Robert
9 Grayson.

10 CLAIMANT'S WITNESS ROBERT GRAYSON SWORN

11 THE WITNESS: Good morning.

12 MR. COWDEN: Your Honor, I'm sorry. I did forget to
13 ask if the Court would invoke the rule against witnesses.

14 THE COURT: All right. Would anybody else who is in
15 the courtroom who might be called as a witness excuse
16 themselves.

17 The rule against witnesses except for one representative
18 of Ad Surf Daily, the rule against witness is an old ancient
19 concept in which witnesses don't hear the testimony of other
20 witnesses so that their own testimony isn't effected.

21 So there are witness rooms across the hallway perhaps,
22 Ms. White.

23 MR. COWDEN: I think, Your Honor, if I might someone
24 opened one witness room directly across that's available.

25 THE COURT: Okay. Go ahead, sir.

1 MR. GOODMAN: And Your Honor, just to follow up with
2 the Court's comment, our corporate representative Chuck Osmin
3 is sitting with us here at counsel table.

4 THE COURT: Okay.

5 MR. GOODMAN: Let me look behind me and make sure
6 that none of the witnesses I intend to call are still here.

7 Thank you, Your Honor.

8 DIRECT EXAMINATION

9 BY MR. GOODMAN:

10 Q. Good morning, sir?

11 A. Good morning.

12 Q. Tell us your name, please?

13 A. Robert Grayson.

14 Q. First time testifying in Federal Court, Mr. Grayson?

15 A. Yes. Feel like under the stars.

16 Q. Little nervous this morning?

17 A. First few getters.

18 Q. I'm sorry?

19 A. First few getters.

20 Q. All right, fair enough.

21 Would you explain to the Court in a very Readers' Digest
22 kind of way a little bit about your background, where you live,
23 and your academic training?

24 A. Yes. I currently reside in Wilmington, Delaware most of
25 the time. I also have a home in Florida.

1 My academic background is I graduated with a Bachelors
2 Degree in chemistry from Rutgers University in 1971. Followed
3 up with graduate school in chemistry also at Rutgers. I was a
4 chemistry instructor during the time of my graduate programs.

5 When I left graduate school, I was probably 18 months to
6 two years away from a Ph.D. and had one of those life changes
7 where I really wanted to do something else with my life
8 moments.

9 I moved to the West Coast. My first employment on the West
10 Coast was with a small market research firm. I was hired to do
11 data analysis for them as my first exposure to small computers
12 was in the late '70s. I worked there. I was promoted to doing
13 field work, market research work, consumer based for several
14 rather large companies Pepsico, Frito-Lay, SC Johnson, Levi
15 Strauss. We did some location testing and various other types
16 of market research for various branches with those companies.

17 Two years later I chose to leave that firm to join a start
18 up software company called MicroPro in San Rafael, California.
19 It was the second all purpose word processing product for small
20 computers. I worked there as an outside salesperson.

21 From there I went to a company called Autodesk made the
22 country's leading personal computer, computer aid design
23 software. I was in the marketing department there.

24 From there I went to Sun Microsystems where I worked for
25 awhile. I was recruited away from Sun Microsystems and worked

1 for Unisys Corp. which brought me back to the East Coast.

2 I have pretty much been involved with the entire evolution
3 of the internet as a viable commercial marketing platform.

4 In 1996 I semi-retired. I left the corporate world. I got
5 married in '97 and since then I have been dabbling in online
6 business specifically since the early part of this decade. I
7 have focused on retail sales of nutritional supplements through
8 my website and the use of online marketing to drive various
9 traffic to my site with the hopes of converting that into
10 sales.

11 Q. Mr. Grayson, what is the name of the company that you just
12 mentioned, the nutritional product company?

13 A. The company named is mind's eye associates, LLC and we do
14 business as Green Go'Fer Distributing.

15 THE COURT: Can you please spell the name of the
16 corporation for me?

17 THE WITNESS: The LLC, Your Honor?

18 THE COURT: Yes.

19 THE WITNESS: Mind's, with apostrophe s eye
20 associates, LLC.

21 And the Green Go'Fer is G-O apostrophe F-E-R because I
22 am a golfer and the Go'fer is a kind of a, I borrowed it from
23 Catty Shack Movie as my logo.

24 BY MR. GOODMAN:

25 Q. Mr. Grayson, just as a suggestion, I'm not normally a

1 technical expert but you may want to move the microphone up
2 just a tad higher to your mouth.

3 A. Is that better?

4 THE COURT: It is.

5 BY MR. GOODMAN:

6 Q. Mr. Grayson, would you explain to the Court what your
7 personal experience has been with various other types of
8 advertising and whether it's been effective for your business
9 before you got hooked up with Ad Surf Daily, Inc?

10 A. Well, it's an interesting history. When you advertise
11 online certainly back in the earlier part of my operations
12 2003, 2004, Google was some of a flexible company and was
13 delivering on a promise of a level playing field. In other
14 words, the whole promise of the internet as a viable commercial
15 platform that allowed the little guy to compete effectively
16 with a big corporation based entirely on relevance.

17 In other words, if I had, if I built a website and I build
18 my own websites, and I did it in such a way content of that
19 website was picked up by Google as especially relevant to the
20 product category for the various key word phrases that I would
21 use, then my position on the Google search page for those
22 search terms would be, could be a more favorable position than
23 a big company. In other words, it wasn't a matter of dollars
24 spent, it was a matter of relevance to the subject.

25 Q. As an internet marketer, do you want to be on the first

1 page of Google or do you want to be for example on page 15 or
2 20?

3 A. Well, the answer to that is fairly obvious, you certainly
4 don't want to be on page 15 or 20. You absolutely want to be
5 on page 1. You want to be visible immediately when the search
6 comes up. You don't even really want to be on page 2 unless
7 you're at the very top of the page simply because consumer
8 behavior is such that they simply won't go any deeper
9 particularly when there's 10 or 12 choices on the first page.
10 That was in the beginning when Google was not generating
11 revenue from advertising, it was basically a relevancy search
12 engine.

13 And as will happen with certain websites, once you get to
14 a point where you can turn around and say wow, I'm, I've got
15 thousands or tens of thousands or millions of people coming to
16 my site, I can now make some money because my site is a
17 desirable place for me to be.

18 And I'm not sure exactly of the year, it might have been
19 2003, it, I believe it was 2004. In the month of November I
20 was, my lead product was a coral calcium.

21 Q. I'm sorry, what kind of product?

22 A. A coral calcium, a mineral supplement. We'll leave it at
23 that.

24 I was on for coral, I was on the first page of Google in
25 the relevancy section.

1 Q. So that's good?

2 A. That's good, that was very good. I was anywhere from
3 position one to four which is ideal.

4 Literally overnight I went to Google the next day and my
5 site was gone.

6 Q. I'm sorry?

7 A. It was gone. I couldn't find it on page 1, or 2 or 10, it
8 was somewhere on page 20. It was I think early November,
9 Google had made a change to it's search out rhythm and they had
10 penalized the commercial sites.

11 Following immediately by the introduction of Google adverts
12 now more likely referred to as sponsored link where now if I
13 wanted to be on the first page I could bid for that position.

14 Q. You could bid?

15 A. I could bid. I was competing with not only other small
16 businesses for a position, I was now also competing with large
17 corporations for that position.

18 It upset me. I had just made a major investment. I had
19 just made a move to expand my business, I had just redesigned
20 my website to include all of these new products and my revenue
21 dropped, we'll just say it dropped very dramatically. And I
22 teetered on going out of business.

23 Q. Now, as we are in the year 2008, do you currently market
24 or advertise your products on Google through the sponsored
25 links?

1 A. I do. I also use Yahoo and I've also used Microsoft
2 Search Engine and Microsoft Life Search all sponsored links.

3 The, you said budget. You bid for a particular key word
4 phrase and Google, the author of Microsoft, give you roughly 70
5 characters like writing classified ads. You're limited to 70
6 characters they can appear on the first page. That's how many
7 words or letters you have to attract a potential buyer to go to
8 your site.

9 But every time they click on that 70 word link, you pay
10 somebody. I pay Google, I pay Yahoo, over the last two years
11 I've selected search terms that roughly cost maybe between .85
12 and \$1.25 for click through?

13 Q. Let me make sure that I understand.

14 A. Eight-five cents and \$1.25.

15 Q. You pay a search engine like Google or Yahoo .85 just to
16 have a person who is searching on the computer click from the
17 list on the first page just to get to your website?

18 A. Correct.

19 Q. So is it economically logical or advantageous for you to
20 pay Google or Yahoo based on the size of your business .85 per
21 click or some other amount per click?

22 A. It's a necessary -- I would consider it's a necessary
23 evil.

24 The alternatives for advertising tend to be much more
25 expensive and much less reliable. At least I know with Google,

1 Microsoft, and Yahoo that if they do click my website at least
2 they were looking for my product. Whether they stay there,
3 whether it was a mistake, the number of times that they come
4 back is out of my control. And every time they click back, you
5 know, the cash register rings and Google takes my money or
6 Yahoo or Microsoft.

7 Q. Just because someone clicked to get onto your website
8 page?

9 A. Right, to view my page. If they go through Google or
10 Yahoo or any of Google's partners, there's an entire partner
11 network. If you have gone to a website and seen down, for
12 example, a website like Web M.D. Research, if you went to
13 research a disease or find information on a particular
14 condition, down the right side of that page you might see a
15 column and it says ads by Google.

16 Q. Yes?

17 A. Those are also paper click ads. So if someone went to Web
18 M.D. and they research a particular condition and on the side
19 of that page there were relevant sites in ads by Google, if the
20 user clicked on those to go to the website, the website also
21 would pay Google.

22 Q. So did you come to a conclusion as of 2007 or early 2008
23 whether or not Google paid sponsored ads or searches would be
24 profitable or unprofitable for your business?

25 A. I would say that managing the profitability of paper click

1 advertising is a daily exercise. You have to set your budgets.
2 You have to read your statistics. Most of us have some
3 measuring device on our websites so that we can measure those
4 visits.

5 You try to balance the sales, the conversion of the sales
6 versus what you're paying for the visitors. And over the years
7 I have found that it's rarely wildly profitable and the goal is
8 to make more money on a monthly basis than you're spending and
9 it's extremely difficult.

10 Q. Mr. Grayson, what about conventional advertising such as
11 television and radio and magazines and newspapers, is that
12 something that is financially available to your company?

13 A. Well, some of those are certainly financially available on
14 some scale. I can certainly afford to do a classified type ad
15 that's not too expensive. But they're not very reliable. I
16 cannot afford television of any type. I could not afford the
17 production costs.

18 THE COURT: I appreciate the background, but could we
19 move forward to Ad Surf Daily, please?

20 MR. GOODMAN: Yes, Your Honor.

21 THE COURT: Thank you.

22 BY MR. GOODMAN:

23 Q. So would you explain to us when you first became
24 associated with Ad Surf Daily, how did that happen?

25 A. Sure. I received a phone call from a business associate

1 telling me that he had discovered a new company called Ad Surf
2 Daily. This was in January of this year. And he thought that
3 I would be interested in it because he knew I ran an online
4 business. And he said it was very unique.

5 Now I know this person from multilevel marketing
6 experiences. So I assumed without even looking that this had
7 some multilevel marketing aspect to it. He tried to explain it
8 to me briefly, and I got very confused. I told him no.

9 This process was repeated three or four times. He said
10 look, you can sign up for ASD as a member. You have to surf
11 the sites of other members and you earn credits that will
12 display your website for those members as well.

13 In other words, I could generate visits to my website at no
14 cost. That was sort of the initial thing that caught my
15 interest.

16 Q. That phrase that you just used, Mr. Grayson, visits to
17 your website, is that also called traffic, traffic to your
18 website?

19 A. Yes.

20 Q. How important is traffic to your website in connection
21 with your business?

22 A. Well, I think any business online as mine, certainly the
23 more traffic you, there are many aspects, but obviously, the
24 more traffic you get the more likely you are to have a sale.
25 Period. I mean that's true. And there's a secondary effect to

1 that. The more traffic you have. Traffic is one of the
2 perimeters that is measured by Google and Yahoo that determines
3 position in the relevancy section of the Google and Yahoo
4 search engines.

5 Q. Let's focus back to ASD. After getting this request or
6 solicitation or comment or suggestion from your colleague, did
7 you at some point begin to do due diligence on Ad Surf Daily?

8 A. Yes, sir. I've had some experience with network marketing
9 as a business, and there was a, besides the advertising piece
10 and my ability to generate traffic at no cost, I could also
11 purchase web visits in the form of credits in much the same way
12 as I would purchase paper click from Google or Yahoo, but ASD
13 also had business opportunities which would allow me to earn
14 commissions from advertisers, from other advertisers who I
15 referred to ASD and they had a revenue sharing program that
16 would allow me to share in a bonus based on the amount of pro
17 rata, based on the amount of advertising that I had or packages
18 that I had purchased.

19 Well, I was suspicious as I am with many network
20 marketing compensation plans, and I ran about somewhere between
21 a dozen and fifteen numerical models, spread sheets in order to
22 determine the validity of the program. And try as I might to
23 break it, it kept coming out that it was absolutely a hundred
24 percent legitimate, appropriate.

25 And at that point I chose to purchase ad packages from Ad

1 Surf Daily to see if the system actually worked. I made, I
2 deferred some of my advertising budget away from Google and
3 Yahoo to Ad Surf Daily.

4 And I have quite a number of statistics to back up the
5 results of that. Over the course of the last five months my
6 traffic from Ad Surf Daily and its sister program La Fuente de
7 Dinero.

8 Q. Let me just repeat that for the court reporter.

9 La Fuente de Dinero in case you didn't get that.

10 Go ahead, sir.

11 A. That if we could -- cumulative traffic from ASD and La
12 Fuente de Dinero versus Google, Yahoo and Microsoft and other
13 minor search engines combined about sixty percent of my web
14 traffic roughly 13,000 visits were from the ASD, La Fuente de
15 Dinero members. And about ten, 11,000 were from the major
16 search engines.

17 What I did is I continued to go in that direction, I
18 increased my use of ASD and I decreased my use of Google, Yahoo
19 and Microsoft. The reason being was straight out of cost
20 effectiveness.

21 I don't get a commission if I tell somebody else to use
22 Google. I don't share in revenue from Google or Yahoo or
23 Microsoft so that the program from ASD at a minimum was going
24 to reduce my cost per visit which even if sales decreased,
25 profitability would increase.

1 Q. Because your advertising cost was less?

2 A. Because my advertising cost was less to the point where
3 the advertising itself could produce an additional income
4 stream.

5 Q. Before you even put \$1 toward Ad Surf Daily to buy an
6 advertising pack, did you go on their free program in order to
7 see what results you would get?

8 A. I did for a short time, and I did that because I wanted to
9 examine the mechanism, I wanted to be able to do the surfing, I
10 wanted to see the sites. Basically exercise the system to see
11 what it was like. I had not been exposed to any Ad Surfing
12 rotation before. So I needed to see it. I'm kind of a hands
13 on person.

14 Q. So during this free period so-to-speak, what did you
15 learn, what did you find out?

16 A. Well, I learned that there was quite a diversity of sites.
17 I was the, my -- I was about the 13,500 member of ASD,
18 including free members as well. I believe now there's over
19 105,000.

20 One of the things that struck me immediately that I really
21 liked about it was that there was no in between. I didn't have
22 a 70 character blurb that had to convince someone to click on
23 it to get into my website.

24 What the person saw was my website immediately. The front
25 page of my website.

1 Q. Let me make sure I understand this. If somebody is
2 surfing --

3 A. Yes.

4 Q. -- on the Ad Surf Daily rotator, your website would come
5 up, your actual website as opposed to some 70 credit
6 introduction?

7 A. Seventy character.

8 Q. Seventy character introduction to hopefully persuade them?

9 A. Along with hundreds of others on multiple pages in the
10 same category with Ad Surf Daily. When my site is up on the
11 screen, that's it. That's all that's there. There is nobody
12 else's.

13 Q. Now you have used the term this morning, Mr. Grayson,
14 surfing. Would you explain to us what surfing is briefly?
15 Just explain how that works, and what happens when someone is
16 in the process of surfing?

17 A. Yes. I won't make that clever joke about waves. The term
18 surfing is kind of involved in the internet as whether it's
19 channel surfing on television or site surfing on the internet,
20 it is going from website to website either in a particular
21 subject or just in general.

22 With ASD the term surfing is a requirement of members in
23 order to either earn credits to display their own advertising
24 or to participate in the income earning portion.

25 Basically you log in as a member, there's a log in screen.

1 And there's a navigation menu on the side, one of the choices
2 is start surfing. When you start suffering what happens is
3 within the screen there's a window that displays a particular
4 website. You don't have a choice what that website is. It's
5 all automatic, it's all automated.

6 You are required to view that site for 15 seconds. I
7 believe there's some marketing statistics that says if a person
8 stays on the web page for 15 seconds or more the more the
9 chances of them buying something increases dramatically.
10 Whether that's true or not, I don't know. But they do have to
11 stay on that page and look at it for 15 seconds.

12 At which point you push a button and the next page comes up
13 and you can do that up to 72 times in a day.

14 Q. So in the world of Ad Surf Daily --

15 THE COURT: Can I back up a second? I missed
16 something.

17 Earlier you said that surfing is a requirement at Ad
18 Surf Daily to one, earn credits and two, and I didn't get what
19 the second is.

20 THE WITNESS: Participate in the income earning
21 portion.

22 THE COURT: Sorry. I didn't want to lose that.

23 Go ahead, sir.

24 BY MR. GOODMAN:

25 Q. When you mentioned surfing that is what is known in the

1 world of Ad Surf Daily as a surfing component, going on,
2 watching other people's websites?

3 A. Yes. Yes, other people's website and your own website
4 will never come up while you're surfing. In other words, your
5 own is excluded from your activity.

6 Q. Now you had mentioned the income opportunities and the
7 opportunity to earn credits. Are you familiar from the terms
8 and conditions of the term rebate?

9 A. Yes.

10 Q. Would you explain to the Court the rebate component and
11 whether or not that was ever guaranteed to you?

12 A. Yes. The rebate component is one of the two components of
13 the income earning opportunity.

14 It is essentially a revenue sharing bonus pool with a cap.
15 There are no guarantees of the rebate being any particular
16 amount or that the cap being reached in any particular time
17 frame, if at all. In fact, I believe it states very clearly in
18 terms of conditions that the company reserves the right to not
19 issue a rebate.

20 Q. And based on the terms and conditions and your involvement
21 in the program, how frequently were the rebates calculated?

22 A. The rebates are calculated daily.

23 Q. Every single day?

24 A. Every day.

25 Q. What percentage of the daily revenues are set aside for

1 the rebate?

2 A. The company sets aside half of its daily revenue and that
3 50 percent is then distributed pro rata among members who had
4 previously purchased ad packages.

5 Q. As part of this calculation, are the older members given
6 some sort of preference over the newer members?

7 A. I wouldn't use the word preference, no. They're not given
8 any preference. In fact, because the rebate is distributed pro
9 rata based on participation, based on the number of ad packages
10 a person purchased, a member who had joined four months ago who
11 had a 1,000 ad package would receive a smaller rebate on any,
12 on any given day relative to someone who joined last week and
13 purchased 2,000 because the rebate is distributed in an even
14 amount.

15 The reference that I would come up with in much the same
16 way as a dividend would be distributed based on the number of
17 shares of a stock that you owned. In other words, a bigger
18 stockholder.

19 However, I would add to that that because I know there's a
20 question of, if you were in, if you joined ASD earlier did you
21 benefit more? Well, you only, you do benefit more, but only
22 from the standpoint of time. Rebate is issued daily.

23 So if I'm participating in the program for more days, and
24 the rebate is issued every day, I'm going to receive rebates
25 more frequently if I've been doing it for four months than for

1 someone who has been doing it a week. But again, it's capped.

2 Q. And in terms of the rebates being paid 50 percent of the
3 daily revenues?

4 A. Yes.

5 Q. What happens if there are no revenues?

6 A. There's no rebate.

7 Q. What happens if there are lousy revenues?

8 A. The calculated rebate would be less.

9 Q. Now once you did your due diligence and reached a comfort
10 level with Ad Surf Daily, did you then sign up as a paid
11 member?

12 A. I certainly did.

13 Q. Approximately when was it, Mr. Grayson, that you became a
14 paid member of Ad Surf Daily, Inc.?

15 A. Either the 28th or 29th of February and I believe that the
16 application and payment was processed on the 3rd or 4th of
17 March of 2008.

18 Q. And we're going to go through some specific schedules in
19 just a moment. But generally speaking, was your experience
20 with Ad Surf Daily as an internet marketer helpful or
21 otherwise?

22 A. Could you be specific on experience?

23 Q. Sure. What happened, did you get traffic to your site?

24 A. Well, I certainly got traffic to my site, absolutely. And
25 over the course of the five months leading up until August 1st,

1 the amount of traffic that I generated was constantly
2 increasing month over month.

3 I was learning how to, one of the thing about Ad Surf Daily
4 that is a little bit different from Yahoo, you actually earn ad
5 credits and allocate them. In other words, I have a little bit
6 more control over which page on my website comes up and I was
7 learning how to create what I would call a smooth traffic
8 pattern as opposed to getting 1,000 visits one day and 200
9 visits one day. I tried to smooth that out. But, yes, I did.

10 And I also would say that in the first nine months pretty
11 much leading up until today that my annual revenue for 2008 was
12 clearly up from 2007 by a significant amount. In fact, I was
13 30 percent more in annual revenue by the 24th of September of
14 this year than the entire year of 2007. And I will tell you
15 that the major difference was that I was participating in ASD.

16 Q. I'm sorry?

17 A. The major difference between 2007 and 2008 was my
18 participation with ASD.

19 Q. All right.

20 A. Ad Surf Daily.

21 MR. GOODMAN: Your Honor, with the Court's permission
22 I have some binders of exhibits that Mr. Grayson has prepared.

23 I have a copy for the Court, for the government and for
24 the witness. May I pass those out?

25 THE COURT: That would be great. Actually, if you're

1 going to go to exhibits what I'd like to do is take a short
2 break right now. All right.

3 You can get down, sir. Please do not talk about your
4 testimony with anyone during the break, all right?

5 THE WITNESS: Yes, Your Honor.

6 THE COURT: We'll take a break until ten of.

7 MR. GOODMAN: Thanks, Your Honor.

8 THE COURT: Thank you, sir.

9 (Witness leaves the stand.)

10 (Recess taken, resuming at 10:55 a.m.)

11 (Witness resumes the stand.)

12 MR. GOODMAN: Thank you, Your Honor.

13 With the Court's permission I'm going to pass out
14 something.

15 THE COURT: Yes.

16 MR. GOODMAN: Exhibit binders.

17 THE COURT: Go right ahead.

18 BY MR. GOODMAN:

19 Q. Mr. Grayson, looking at this black binder with multi
20 colored tabs of one through eight, would you tell us what this
21 is?

22 A. Yes. What I did I believe one of the government
23 complaints or one of the items in the complaint was that the
24 advertising product offered by ASD was a smoke screen or it was
25 not a real product.

1 And because I have website statistics and analytics from my
2 website, I prepared this comparison of 2007 versus 2008 site
3 statistics particularly oriented toward page visits or page
4 views and also unique visitors.

5 I will explain briefly. The difference between a unique
6 visitor and paying visitor is a unique visitor is a person, a
7 person who comes to your website. Paying visitor would be that
8 person may come to the website and navigate around your website
9 every page of your website and every page that person viewed
10 would be considered a page view. So page views tend to be
11 higher than unique visitors but I use both status because I
12 think they're important.

13 Tab one is essentially a spread sheet with some summary
14 information. Page views you need visitors month by month and
15 starting in November of 2007 the service that I subscribed to
16 also let me differentiate by visitors that were referred to my
17 site from Google, Yahoo, Microsoft and all of the other search
18 engines as well.

19 And then for 2008 once I became an ASD member and started
20 using ASD advertising I added in the page -- excuse me -- the
21 unique visitor account from both ASD and La Fuente de Dinero.

22 Q. So right now, Mr. Grayson, we're at tab one of this
23 binder?

24 A. Tab one, yes.

25 Q. And even though this looks like it might have been

1 prepared by a professional litigation support company, who
2 prepared this binder?

3 A. I did.

4 Q. Okay. So turning to tab one would you explain to us the
5 significant contrast between the 2007 data and 2008 when you
6 started with the Ad Surf Daily, Inc. program?

7 A. Well, the first thing should jump out is that the number
8 of total page views from 2007 to 2008 is almost up by a factor
9 of two. And that the unique visitor count is up by greater
10 than a factor of two.

11 I don't want to get into too much nitpicking detail here,
12 but you can also see that the year to date total in 2008 shows
13 almost 15,000 visitors because of ASD and La Fuente de Dinero
14 compared with the combined total of about 11,000 for the
15 various search engines.

16 Now I would add that a lot of that is under my control.
17 It's where I put my advertising dollars. But because the sales
18 figures were improving, as I used ASD and La Fuente de Dinero
19 more and more I decided to convert more of my advertising funds
20 into that medium.

21 I think the other thing that's noteworthy to point out is
22 that in July, in August and September you see a dramatic drop
23 in visits from either ASD or La Fuente de Dinero because of the
24 action by the government. So my advertising in August and
25 September using ASD and the sister site were essentially turned

1 off.

2 Q. Of 2008?

3 A. Of 2008, yes.

4 Q. Mr. Grayson, if we look at the column all the way over to
5 the right the revenue column?

6 A. Yes, sir.

7 Q. If I am reading this correctly, in 2007 your total revenue
8 was approximately \$1,000?

9 A. It was actually higher than that. The hundred thousand
10 figure does, is post credit card charges. In other words,
11 credit card charges were deducted and that would never make it
12 into my bank account.

13 Q. And the comparable figure for 2008 when you were using ASD
14 through August or really September that was a minimum number.
15 It was \$129,000?

16 A. Correct, through September 24th.

17 THE COURT: Did you want to move this into evidence
18 before we begin really talking about it?

19 MR. GOODMAN: Thank you, Your Honor.

20 THE COURT: Is there any objection from the
21 government if we accept the binder?

22 MR. COWDEN: No, Your Honor.

23 THE COURT: Thank you, sir.

24 MR. GOODMAN: I appreciate that, thank you, Your
25 Honor.

1 (Claimant's Exhibit Number 1 received into evidence.)

2 I think it's best if we call it composite Exhibit 1 even
3 though it has eight separate tabs?

4 THE COURT: Right, I'll call the whole binder 1.

5 MR. GOODMAN: Thank you, Your Honor.

6 BY MR. GOODMAN:

7 Q. And so, Mr. Grayson, is there anything else that you
8 considered to be significant about tab one that you would like
9 to bring to the Court's attention before we move on to tab two
10 that you would like to tell us?

11 A. No.

12 Q. So let's go to tab two, and tell us what we have here,
13 sir?

14 Tab two, there are four charts. The first one is simply
15 it's a visual side by side comparison of the information on the
16 spread sheet to show visually the difference between 2007 and
17 2008, both in total page views and in unique visitors. There's
18 nothing more to add to that on that particular comparison.

19 The next three charts represent the same data graphically
20 three different ways just so that one can easily see the
21 increase from March through July of the use of Ad Surf Daily to
22 generate traffic to the site, and to also show how I decreased
23 the use of, the paid use of Google, Yahoo and Microsoft during
24 that same time frame.

25 Q. All right. For example, right now we are looking at pages

1 2 and 3 of tab two?

2 A. Two, three and four, sir.

3 Q. Two, three and four?

4 A. Yes.

5 Q. All right. Tab three, please, tell us what is significant
6 about this information?

7 A. The tab three and also for five and six are more detailed
8 information to back up the spread sheet and the charts. Tab
9 three shows from the months of November 2007 through
10 September 24th of 2008 month to month account of a count,
11 C-O-U-N-T count, of the referrals from the major search engines
12 and several of the minor search engines, and also a percentage
13 to my website.

14 So you will not see Ad Surf Daily or La Fuente de Dinero
15 on, in this tab three because they are not search engines. But
16 this is just detail back up for the spread sheet.

17 Moving to tab four is a detail of every single URL,
18 universal resource locator for visitors to my site. Every
19 single one from November 2007 through September of 2008. And
20 if you were to open to a month in the middle of this for
21 example --

22 Q. Let's go to June of 2008?

23 A. June of 2008. I'll get to in a moment. Here's where
24 you'll see both adcashgenerator.com which is the referral URL
25 for ASD, Ad Surf Daily and you also see the

1 laFuentededinero.com which the referral URL from the La Fuente
2 de Dinero site and you will see that for mine for the month of
3 the month of June, those two referring sites accounted for just
4 almost, well, just under 69 percent of the traffic to my
5 website.

6 Q. Now if we go to the very next month, Mr. Grayson, July of
7 2008.

8 A. Yes, sir.

9 Q. Before we get to the statistics, was the Ad Surf generator
10 down because of some sort of upkeep or maintenance to the
11 computer system during the month of July?

12 A. During the month of July particularly the latter half of
13 the month one of the things that Ad Surf Daily was engaged in
14 was a major upgrade and migration to a new set of servers.

15 THE COURT: Is this not hearsay?

16 MR. GOODMAN: Well, this is, are business records,
17 Your Honor.

18 THE COURT: No, these are business records. His
19 testimony isn't a business record. I understand Mr. Cowden is
20 not objecting but isn't this hearsay?

21 Can this witness really testify what Ad Surf Daily was
22 doing without giving us hearsay testimony?

23 MR. GOODMAN: This particular answer, correct, Your
24 Honor. I don't have an appropriate hearsay exception for that
25 particular point. You are correct.

1 THE COURT: Well, without objection, I'll let it go
2 through, but be careful not to ask leading questions and you
3 really need to have testimony that can come in that's actually
4 evidence.

5 MR. GOODMAN: You're right, Your Honor. I have a
6 corporate representative here who when he testifies will
7 explain that it was down during July.

8 But thank you for calling that to my attention.

9 MR. FAYAD: Your Honor, if we might just have one
10 moment, Your Honor?

11 THE WITNESS: Your Honor --

12 THE COURT: Yes.

13 I'm sorry, you only answer questions. Hold on, this is
14 court. We have to do this well.

15 (Pause.)

16 BY MR. GOODMAN:

17 Q. Mr. Grayson, given the Court's comment, don't tell us what
18 you have heard from Ad Surf Daily's perspective.

19 But instead, here's what I believe you can do subject to
20 the Court's permission?

21 THE WITNESS: May I, ma'am?

22 BY MR. GOODMAN:

23 Q. If you just --

24 THE COURT: You have to have a question. There's no
25 question yet. So you can't speak.

1 THE WITNESS: Okay.

2 BY MR. GOODMAN:

3 Q. Just bear with me if you don't mind.

4 A. Okay.

5 Q. From your perspective, you physically doing things in the
6 month of July when you tried to get on the Ad Surf Daily
7 generator, what happened?

8 A. During the month of July, particularly a period between
9 the 11th -- excuse me -- 12th of July and the 19th service from
10 my perspective was interrupted during that week and from the
11 19th forward until the end of the month service was completely
12 interrupted.

13 I had, I had no access to the site. I had no access to
14 either a logging into the site and I had no access to the Ad
15 rotator.

16 Q. Understood. Let's go to the next tab, tab five?

17 A. Tabs five and six are just detailed backup of the, my bank
18 account activity for 2007 and 2008 sales.

19 Some that may have a little bit more detail. But it's just
20 to validate the sales totals and month by month totals that
21 were on the spread sheet.

22 Q. All right.

23 A. There may be slight, there may be slight differences
24 between because of what I mentioned before, credit card
25 charges.

1 Q. All right, sir.

2 Let's turn please to tab 7, what do we have here?

3 A. Tab 7 is a copy of the Ad Surf Daily terms and conditions
4 that are printed directly from the website. On the first page
5 I should see my member number because I'm logged in at the
6 time.

7 Q. Show me where that is?

8 A. Right under where it says welcome to ASD, your Ad Surf
9 Daily Cash Generator business directly below the word business
10 is my member number because I'm logged into the account in
11 order to print this out. This is what the main page would look
12 like.

13 The terms and conditions go on for just over 11 pages and
14 the bottom of the last page it says updated May 16th, 2008.
15 This is the most current version of the terms and conditions
16 that I personally have.

17 Q. So on the first page where it says members account 13,492
18 this corresponds with what you told us earlier in the day that
19 you were a member number or the 13 thousand four hundred
20 ninety-second person to sign up for ASD?

21 A. That's accurate.

22 Q. Mr. Grayson, I recall you telling us a little earlier that
23 rebates of this sort of income opportunity or other opportunity
24 aspect of the program did not involve a guarantee of rebates.

25 Would you show us where in the terms and conditions the

1 specific disclaimer is on rebates not being guaranteed?

2 A. Yes. On the third page of the terms and conditions in the
3 section marked ad packages and credits, the first paragraph,
4 the third sentence it says ASD does not guarantee any earnings
5 and/or rebates.

6 Q. All right. We appreciate that.

7 Mr. Grayson, I note that you were member number 13,492. By
8 the time the bank accounts were seized the number of members
9 was upwards of 100,000 and I want to therefore ask you this
10 question.

11 As a result of this dramatic growth, did you personally
12 experience any difficulties or lack of efficiency at times with
13 the customer service division of Ad Surf Daily, Inc.?

14 A. Absolutely I did. The ability of the company to respond
15 to me as demonstrated by how long it took for the phone to be
16 answered was certainly at times annoying. So were there
17 deficiencies from my point of view?

18 Yes, there were.

19 I would add that being persistent or calling at a
20 particular time of day such as first thing in the morning or at
21 the close of business day, I was able to make contact with a
22 person.

23 Once I made contact I did not ever have a problem that
24 wasn't resolved within a matter of days. It just was getting
25 through that was difficult.

1 Q. Did you ever have the experience where you simply could
2 not ever get through to customer service if you were diligent
3 or persistent?

4 A. Sometimes it certainly took longer than I'd like, but it
5 never took me more than a day to get through.

6 Q. Given the allegations in the government's forfeiture
7 complaint, do you have personal knowledge based on your
8 experience as to whether or not the customer service division
9 was a sham or a usury?

10 A. I have no personal experience to that.

11 As I said, any issue that I raised with customer service
12 was resolved. And it tended to be resolved quite quickly.

13 Q. As a result of the bank account seizures in this case and
14 the consequences to the company, what has been the impact on
15 your personal internet marketing business in the health care
16 nutritional product area?

17 A. Well, it's actually created quite a bit of difficulty for
18 me. And the difficulty is sort of multi-pronged. First,
19 obviously when the, when the assets were seized, the computers
20 were seized and the site wasn't allowed to come up, the
21 advertising I had already paid for was denied me.

22 In other words, there were no more members surfing. I did
23 not get any more traffic generated to my site from Ad Surf
24 Daily or La Fuente de Dinero. Simply it was not assessable to
25 anyone.

1 The second thing was that the income stream that I had been
2 receiving from Ad Surf Daily in the form of commissions and
3 rebates was cut off. In fact, I received a check from Ad Surf
4 Daily.

5 I received it on the 3rd of August, dated July 30th, that I
6 obviously could not cash because the bank accounts were frozen
7 and because of that with my capital tied up and I'm a small
8 businessman, I don't have a lot of capital, and the thought of
9 incurring more debt I think it's kind of appropriate this week,
10 the thought of me being a small businessman incurring more debt
11 in order to now switch my advertising to someone else was
12 unavailable because my capital was now tied up and I couldn't
13 even receive commissions and rebates that were owed me by ASD
14 because the bank accounts were frozen. So I got all tied up
15 and it's basically frozen my business.

16 Now for the last sixty days I have done what any small
17 businessman would do. One is to squeeze every last drop out of
18 my sales pipeline for sales opportunities that had surfaced
19 prior to ASD being shut down.

20 And also to go back to the bread and butter of the small
21 businessman which is the installments and try to generate
22 orders directly that way. But I have been unable to advertise
23 simply because I don't have the money to do it.

24 Right now I'm struggling to generate enough money from
25 sales to pay my bills.

1 Q. Mr. Grayson, is Ad Surf Daily in any way paying you to be
2 here today?

3 A. No, they're not.

4 Q. You're here on your own dime?

5 A. I feel I should say with what money are they paying me?
6 I'm sorry. No, they are not.

7 MR. GOODMAN: Your Honor, let me just check with Mr.
8 Fayad and see if I have forgotten any questions?

9 THE COURT: That's fine, go right ahead.

10 (Pause.)

11 MR. GOODMAN: I've been given clearance to sit down,
12 Your Honor.

13 Thank you.

14 THE COURT: Okay.

15 Mr. Cowden, did you or your colleagues have any
16 questions?

17 MR. COWDEN: Thank you, Your Honor.

18 CROSS EXAMINATION

19 BY MR. COWDEN:

20 Q. Mr. Grayson, good morning.

21 A. Good morning.

22 Q. Would you please tell Judge Collyer how much money you
23 out-of-pocket put into ASD total?

24 A. Yes. It is all right to approximate?

25 Q. Approximately \$10,500?

1 A. I would say no, approximately -- I would say close to
2 \$35,000.

3 Q. Out of your bank account you send checks in to ASD, wire
4 funds into the Bank of America of \$35,000?

5 A. Actually, that's not entirely true. Well, they were all
6 certified checks with the exception of the very first one for,
7 there was one for \$1,000 and one for \$500 that were personal
8 checks, that was at the end of February.

9 Subsequent to that I used a, two credit card convenience
10 checks where I borrowed at low interest and the second one is I
11 used my federal income tax refund check to purchase additional
12 ad packages, roughly 35,000 I would say altogether.

13 Q. Altogether out of your pocket 35,000. I'm not talking
14 about the rebates that you re-invested in ASD?

15 A. Yes.

16 Q. Out-of-pocket?

17 A. Out-of-pocket.

18 Q. How much have you received from ASD back so far into your
19 bank account?

20 A. Roughly \$25,000 back. And that does not count the \$8,000
21 check that I'm unable to cash. In other words, they sent me a
22 check for 8,000. But I'm not counting that into the money, so
23 the 35 out-of-pocket I have re-deposited 25,000.

24 Q. And you had another eight but you didn't get that
25 deposited so you were almost net --

1 A. I was almost net zero.

2 Q. -- net zero on the advertising expenses?

3 A. Yes.

4 Q. And you indicated to the Judge that, to Judge Collyer that
5 because of the freeze up you haven't been paid any commissions
6 or rebates that were owed me by ASD.

7 What are those commissions and rebates that you understand
8 are owed you by ASD as you sit here today?

9 A. Since I haven't had access to the website since the 19th
10 of July, I can't give you the most recent tabulation. But the
11 way that ASD pays commissions and rebates to its members is by
12 depositing those, and when I say deposit, not necessary bank
13 deposit, but accruing those in a cash account.

14 The last number I saw in my cash account was, and this is
15 subsequent to the removal of the 8,000 was a count of 5,000.
16 So I don't have access to that money even though technically
17 ASD has accrued that money in my cash account.

18 Q. ASD also has something called your ad package account; is
19 that right?

20 A. Ad package balance.

21 Q. What was your ad package balance the last time you
22 checked?

23 A. Just over 200,000.

24 Q. What's that mean?

25 A. What does that mean? That means that over the course of

1 the five months that I was a member I either directly
2 purchased, repurchased via upgrade, received as a promotional
3 bonus for my personal purchases and upgrades or received as a
4 promotional bonus as a matching amount from purchases made by
5 those who I referred to the business.

6 Is that clear to you?

7 THE COURT: But 200,000 what? Is that dollars or
8 points?

9 THE WITNESS: It's something that ASD calls an ad
10 package and it doesn't have a, it in and of itself has no
11 monetary value. I can't exchange it for anything. It is
12 something that they call an ad package.

13 When I make a purchase either directly or either
14 directly with money or by upgrading out of my cash account
15 which is still money, what's in my cash account is money, ad
16 packages are not money, I receive an ad package and an ad
17 credit. An ad credit is what I consume or allocate in order to
18 get a page view.

19 THE COURT: So what's the purpose of the 200,000?

20 THE WITNESS: The 200,000 number as number of ad
21 packages determines my share pro rata of the daily rebate.

22 So in other words, if I had 200,000 ad packages
23 accumulated and another member had 100,000 ad packages
24 accumulated on any given day, my piece of the revenue sharing
25 bonus pool would be 200,000 times the daily percentage. The

1 other member would be 100,000 times the daily percentage.

2 BY MR. GOODMAN:

3 Q. In July with an ad package balance of 200,000 how much
4 were you receiving as a percentage of the daily rebate each
5 day?

6 A. Are you asking me a dollar amount or a percentage amount?

7 Q. A dollar amount.

8 A. Percentage was about one percent.

9 Q. Every day, right?

10 A. So that's \$2,000 per day.

11 Q. You were receiving \$2,000 a day. You were making more
12 money from Ad Surf Daily than you were making from your
13 business; isn't that true?

14 A. That is definitely true. At the point in time in July and
15 August, yes. Had to be done in August it would have been, yes.

16 Q. Two thousand dollars a day. So that's what you were
17 receiving your share of the revenue, right?

18 THE COURT: Wait, wait, wait.

19 How is there any revenue in July if the entire computer
20 system was down?

21 MR. COWDEN: My next question. That was my next
22 question.

23 THE WITNESS: It's only really, I assume you were
24 asking on the days that they actually generated a rebate.

25 As far as I know, as far as I can tell from my -- I kept

1 a spread sheet which I do not have here of what happened every
2 day. And the, the site was up for the first half of the month.
3 Up until the 11th.

4 BY MR. COWDEN:

5 Q. Well, on the days when the site was down, ASD was paying
6 you a percentage of a revenue pool, weren't they?

7 A. In July from the 19th on I can't agree to that. But on
8 the day that the site was down, they did tell me that I would
9 be paid but I and certainly in July didn't see that. If it had
10 happened earlier, no.

11 Q. Every time it happened earlier when the site was down and
12 you were not able to surf, you were still paid a percentage of
13 a revenue share every day, right?

14 A. Yes, that's correct.

15 Q. And they called, what they did was they called it global
16 credits and they said everybody will be given global credits
17 for the day we're down, right?

18 A. Yes.

19 Q. And in fact, on those days that they are down, they are
20 giving you a share of revenue pool, but they're not selling any
21 ads those days; isn't that right?

22 A. I would say, my answer to that would be as far as I know
23 there were certainly no upgrades because they were down online.

24 I don't know what they may or may not have received in the
25 mail, it's not fair to say. So there may have been revenue and

1 there may have not. But to your point, sir, the revenue on
2 that day would certainly have been, could have been lower.

3 I also don't know how ASD calculated the revenue for
4 example, and I don't mean to be leading your questions, but one
5 of the administrative deficiencies of the company was the
6 ability to post checks. I do not believe that ASD counted
7 daily revenue unless deposits were actually made. I don't know
8 that for a fact. So there could be a revenue number on a day
9 when the site was down.

10 Q. The \$2,000 a day that you were receiving, you were
11 receiving that on days that the site was down, right?

12 A. I did receive rebates on days that the site were down.
13 Yes, I did.

14 Q. The rebates, what was your understanding as to why the
15 rebates were being paid? What were you being rebated for, what
16 were you suppose to be doing to earn these rebates?

17 A. On the days that the site was down?

18 Q. Ever?

19 A. Okay. Ever. I received rebates as a revenue sharing
20 bonus pool in a multilevel marketing compensation plan. My
21 requirements for doing that were that I needed to view the web
22 pages of other members and also it was a reward for being, for
23 having purchased ad packages, not unlike other multilevel
24 marketing companies put together a revenue sharing bonus pool
25 for their top incomers might be one percent, it might be two

1 percent. Or not unlike a corporation might offer a weekly or
2 monthly or a quarterly profit sharing or revenue sharing bonus
3 to its employees strictly for being employees, and at the
4 discretion of the company.

5 Q. But you're not an employee of ASD?

6 A. I am not an employee of ASD.

7 Q. The only way to earn these rebates was to buy ad packages;
8 is that right?

9 A. The way to qualify for rebates is you had to purchase the
10 ad packages and surf the sites.

11 Q. But we've just gone over the fact that when the days that
12 the website was down and you couldn't surf, you would still be
13 paid the rebates, right?

14 A. Yes, we were paid the rebates, yes, sir.

15 I would add to that, that the company -- I'm afraid I'm
16 getting into that hearsay area again.

17 THE COURT: Yes, don't add anything. If Mr. Cowden
18 wants more information, he'll ask another question.

19 BY MR. COWDEN:

20 Q. This is I'm showing you what's behind tab one of your
21 exhibit?

22 A. Yes, sir.

23 Q. And you discussed your revenue for 2007 and your revenue
24 for your business for 2008, right?

25 A. Yes, sir.

1 Q. And those revenue figures are on the right side?

2 A. Yes, sir.

3 Q. About a 100,000 and a 129,000?

4 A. Those are --

5 Q. Oh, these figures right here, right?

6 A. Well, I just, I can't see where you're drawing. But if
7 you, but I have the book.

8 Q. Okay.

9 THE COURT: Can you not, you can't, you don't have a
10 screen?

11 MR. COWDEN: He doesn't have a screen. It's not
12 showing on the big ones.

13 May I approach, Your Honor?

14 THE COURT: Yes.

15 BY MR. COWDEN:

16 Q. What I'm discussing is the revenue pages on the right side
17 of the exhibit, 100,000 and change and a 129,000 and change,
18 right?

19 A. Yes.

20 Q. The revenue figures for 2008 reflect revenue from ASD as
21 well don't they?

22 A. Yes, they do.

23 Q. And you just testified you were making more from ASD than
24 you were making from selling the product?

25 A. Actually, I testified that I received \$25,000 from ASD.

1 Q. But the \$2,000 a day that you were making was more than
2 you were making selling the product you were selling, right?

3 A. (No response.)

4 Q. Your internet product that you were selling on the
5 internet?

6 THE COURT: Excuse me, I'm sorry I'm interrupting
7 you, Mr. Cowden, I apologize.

8 THE WITNESS: Yes. That's the income potential from
9 ASD was greater than the income potential for my supplement
10 business, yes, I would agree with that.

11 BY MR. COWDEN:

12 Q. How much of that 129,000 figure is attributable to ASD
13 revenue?

14 A. Twenty-five thousand dollars, sir. I received \$25,000.

15 Q. So your revenue in 2007 and your revenue in 2008 is about
16 the same?

17 A. I don't believe --

18 MR. GOODMAN: Objection to the form -- excuse me --

19 Objection to the form of the question, Your Honor.

20 BY MR. COWDEN:

21 Q. Let me restate the question.

22 If you back out the ASD revenue, your revenue is about the
23 same; is that right?

24 A. No, sir, because --

25 MR. GOODMAN: Mr. Grayson --

1 THE COURT: The objection is overruled. The question
2 is all right.

3 You can go ahead and answer, sir.

4 THE WITNESS: No, sir, because 2007 figures reflect
5 12 months of business and the 2008 represent nine.

6 BY MR. COWDEN:

7 Q. What happened to your revenue in 2007 in June, July,
8 August? It seems to have dropped precipitously from the
9 beginning of 2007, what happened?

10 A. I kind of ran out of advertising money.

11 Q. The money that you --

12 A. I could not continue to afford to pay Google and Yahoo at
13 the rate I was in the beginning in those months.

14 In August I actually had an injury and required some
15 hospitalization and recovery and could not attend to my
16 business. So that the especially low numbers towards the end
17 of the year were because I could not attend to my business. I
18 was, I could not move around. I had a leg injury.

19 Q. You indicated that the freeze or the seizure in this
20 particular case has tied up your capital and you don't have
21 capital available for advertising; is that right?

22 A. I don't have capital. I don't have capital that wouldn't,
23 that would not force me to incur debt. In other words, I have
24 credit available to me that in these times I would prefer not
25 to use.

1 Q. The advertising that you purchased from ASD allowed you to
2 show your or ASD would show your website one time to one person
3 for \$1, right?

4 A. One time to one person for \$1?

5 Q. Untargeted advertising, right?

6 A. Untargeted other than ASD members.

7 Q. Other than an ASD member was a person who was not
8 particularly interested in your product, right?

9 A. Not necessarily. Not necessarily since ASD members did
10 purchase my product I would have to assume that they were
11 interested. I think.

12 Q. Let me back up and let me see if you can answer my
13 question.

14 My question is the people who are going to surf on ASD,
15 they were surfing on ASD because they were being paid to surf,
16 right?

17 A. Some of them were surfing on ASD because they participated
18 in the income program and it's a requirement. Others surfed on
19 ASD because that was a way that they earned the ability to have
20 their website displayed without purchasing an ad package so
21 there's actually two things.

22 And, and during the course of doing that much as during the
23 course of reading a magazine or newspaper, if an advertisement
24 caught their eye, they may or may not have been motivated to
25 buy.

1 In the case of my site there were times when they were
2 motivated to buy because they did. And I advertised on the
3 radio the end of 2007 and the beginning of 2008 and I spent
4 roughly \$5,000 for radio time and received one phone call and
5 one sale. So, you know, advertising is about traffic.

6 Q. The advertising that you purchased from ASD was
7 effectively free; isn't that true?

8 A. Almost. Right now it's cost me about \$10,000.

9 Q. But you're still getting 2,000 -- well, until we took the
10 company, seized the company's assets and it's not doing
11 business, you were getting \$2,000 a day, right?

12 A. I was accruing \$2,000 a day, some of which could have been
13 turned into more advertising and some of it could have been
14 removed as cash. Yes.

15 At some point in time, the advertising that I had purchased
16 would have been free and likely the advertising moving forward
17 would not, not only wouldn't have cost me anything, but because
18 I participated in the business opportunity, the income
19 opportunity of ASD, it actually would have provided additional
20 income, yes.

21 Q. So let me understand now, \$2,000 a day, how long did that
22 income stream, did you project how long you would be making
23 \$2,000 a day if the government hadn't intervened here?

24 A. Well --

25 Q. Let me back up. If you pulled out -- Let's do this, if

1 you pulled out \$2,000 and you don't reinvest anything into ASD,
2 how much could you take out if the company continued to operate
3 the way it operated in your experience prior to August of 2008?

4 A. I would be speculating because if you recall, in the ASD
5 terms and conditions and in the way the rebate and commission
6 is structured, that my ad packages from which the rebate is
7 calculated expire when a cap is reached. In other words, I can
8 never receive rebates on any ad package accrued over some
9 indeterminate length of time that would exceed a 125 percent of
10 what I spent on those ad packages.

11 So what happens is if I don't repurchase, if I don't take a
12 portion of my earnings and repurchase, as my ad packages begin
13 to expire, my pro rata rebate will also start to decrease. So
14 because it's \$2,000 a day now, if I just keep taking the money
15 out over time, that number is going to go down and it goes down
16 rather quickly.

17 I did do some projections. Off the top of my head, I don't
18 know what that total would have been. It wouldn't have been
19 \$200,000. It probably would have been somewhere around 50 or
20 60,000 if I let it go all the way out until they all expired
21 and just took all of that back out.

22 Now what -- excuse me.

23 What that doesn't count is revenue that I receive as
24 commission for people I referred. Because every time they made
25 a purchase or an upgrade if I directly referred them, I would

1 receive ten percent of their purchase and there's a second tier
2 to override anyone that they referred. That would continue as
3 long as I continued to meet my requirements of surfing and I
4 believe owning up, purchasing \$15 of ad packs a month.

5 Q. You had some projections on your, tell the Judge Collyer
6 what's a back office of ASD is, what's a back office?

7 A. The back office if in fact if you turn to tab 7, on the,
8 which is the terms and conditions, the very first page every
9 member has a user name and a password to log into their ASD
10 account. And if you ignore for the moment the fact that the
11 middle of this page is dominated by terms and conditions, this
12 is what the back office framework looks like.

13 And going down to the left hand side of the various choices
14 for activities that a, that an ASD member can do. One is start
15 surfing, it comes up with an account overview which shows you
16 your ad package balance and your cash balance, your membership
17 status and so forth.

18 Q. What did your back office show that you could earn at ASD
19 given your cash balances, your ad packages balances, what was
20 it showing that you could project out to?

21 A. The back office didn't have any projection.

22 Q. Well, you had something on your back office that indicated
23 that you could earn \$250,000 didn't you, sir?

24 A. Me, personally?

25 Q. Personally from the money that you put into ASD, pulled

1 out, reinvesting and working the program the way it worked and
2 surfing a couple of websites a day, you were projecting out
3 \$250,000, right?

4 A. No, I don't know where you're getting that number. I
5 actually don't understand what you're saying.

6 There's no place on my back office does the number \$250,000
7 appear.

8 Q. Two thousand dollars a day, how long did you, do your
9 projections, how long would \$2,000 a day go?

10 A. That's doesn't come from my back office. That's something
11 that I would do myself from my spread sheet and I would have to
12 speculate as what the rebate would be, the rebate percentage on
13 days we were moving forward which I couldn't calculate because
14 I don't know what the revenue was.

15 Q. Well, you knew from historical treatment that the rebate
16 percentage had been about one percent a day, right?

17 A. I do, but I also know from terms and conditions that there
18 is no guarantee any rebate would be paid on any date.

19 Q. In fact, you also knew that the company was paying a
20 rebate on the days one wasn't even working and nobody was
21 looking at ad packages at all, right?

22 A. I believe that's the company's discretion and had nothing
23 to do with me or my ability to forecast.

24 I could only make it up and I could kind of do all kinds of
25 speculative scenarios with different percentages, and I don't

1 know what the company had planned to possibly increase the
2 value of our rebates from outside sources of revenue.

3 Q. What did the company tell you about outside sources of
4 revenue?

5 A. Well, I know for a fact that because I participated in
6 some of those revenue generating possibilities, they had
7 agreements. They had just formed an agreement with a company
8 called Greenback Stream which was basically an online shopping
9 portal that ASD as a company shared with revenue and I could
10 share in revenue with. That's an affiliate based system.

11 Q. When did they tell you that they come up with that revenue
12 source?

13 A. When did they tell me that they came up with that?

14 Q. Green Bag, Green Back Stream?

15 A. Green Back Stream I believe was announced at the rally in
16 Miami on the 12th of July.

17 Q. So prior to that, that revenue source didn't exist, right?

18 A. Correct.

19 And the revenue source that existed for a longer time than
20 that was a relationship with a company called, originally it
21 was called Excel Rev Share and changing their names to I Excel
22 Rev Share which was a, an innovative media player, a technology
23 that I was personally taken with. I participated in that.

24 Q. How much did you pay for the media player?

25 A. Twenty-five --

1 MR. GOODMAN: Your Honor, excuse me. I don't think
2 that the witness finished his answer before Mr. Cowden jumped
3 in with the next question.

4 THE COURT: I think we're doing okay. This is cross
5 examination.

6 THE WITNESS: That's okay. It was \$25 a month and
7 allowed me to use it. I still use that today even with the ASD
8 site being down.

9 That media play is embedded on the thank you page of my
10 website so that when someone makes a purchase and they get a
11 page that says thank you for your purchase, the media player is
12 embedded, code embedded there. It starts to play music and
13 they have the opportunity to actually download that to their
14 desktop. I think it's a very innovative thing and actually
15 shares in my \$25 and the \$25 of any other members that
16 participate.

17 Q. You understood that ASD was suppose to be an advertising
18 company, right?

19 A. Yes, sir.

20 Q. But your advertising that you bought from ASD was in
21 effect free, right?

22 A. No, sir. The net of my participation with ASD allowed my
23 advertising to be free.

24 Q. Wait a minute, hold on a second. You gave money to ASD.

25 A. Yeah.

1 Q. And you almost got it all back, right?

2 A. No. That is, that's almost accurate. I gave money to ASD
3 and I purchased advertising. I never got that money back.

4 I chose in addition through my purchase of advertising to
5 ASD to participate in a multilevel marketing program with an
6 income opportunity that had two components. One component is a
7 mission for referral of sales directly and with an override on
8 the second level and the second is a revenue sharing bonus
9 pool. But that's elective and it is not related to my purchase
10 of advertising.

11 The net of it is I could earn back more than I spent on the
12 advertising, that's a good thing. It's the same thing with I
13 participated in several multilevel marketing programs for
14 nutritional.

15 Q. Let me do this, let me ask the questions. If it's a yes
16 or no question, answer yes or no. If you need to talk more,
17 they'll get back up and ask you some questions okay?

18 THE COURT: That's fine.

19 Go ahead.

20 BY MR. COWDEN:

21 Q. I'm going to show you, have you seen this page before?

22 A. Have I seen this?

23 Q. Have you seen that on the web before?

24 A. Yes, sir.

25 Q. What is it?

1 A. It looks like a home page of adsurfcashgenerator.com.

2 Q. The home page, right?

3 A. Right, yes, okay, home page.

4 Q. What's it say right here?

5 A. It says -- would you like me to read it?

6 Q. I'd like you to read it.

7 A. It says generate money viewing website. Your advertising
8 becomes free with rebates and you can earn 25 percent on your
9 purchase.

10 Q. Now that's on their home page before they took their home
11 page down?

12 A. That is the log in page.

13 Q. That was on their home page, right?

14 A. I believe so. I mean, I see this, I believe so.

15 Q. You have seen it before, right?

16 A. Yeah.

17 Q. And I asked you just now if your advertising comes free
18 and you said no.

19 But ASD is telling us right here your advertising does come
20 free, right?

21 A. That's the wording that they use. It's not the wording
22 that I would use.

23 Q. Now, you said right when you got up here to testify that
24 you read some numbers before you joined the program, right?

25 A. Yep.

1 Q. And you came to the conclusion that this thing wasn't
2 upside down, right?

3 A. I concluded that based on the compensation plan that it
4 was not an illegal pyramid and it was not a Ponzi scheme.

5 Q. If the money that you used to buy ads is paid back to you
6 because the advertising turns out to be free, where does the
7 rest of the money come from that you're being compensated with?

8 A. And the by that you mean the additional 25 percent above
9 and beyond my, what I paid out-of-pocket?

10 Q. Well, let's run these numbers. You get for playing in the
11 ASD world everybody that you bring to ASD, you get ten percent
12 of whatever they put in, right?

13 A. Correct.

14 Q. So somebody comes in, I come in through you, I put \$10,000
15 into ASD. I get, you get a, you get a hundred dollars, if I
16 put a thousand in you get a hundred right off the top, right?

17 A. Correct.

18 Q. So now ASD has \$900 because they've been given a hundred,
19 right?

20 A. Uh-hmm.

21 Q. That's a yes?

22 A. That's a yes.

23 THE COURT: We're taking it down, that's why we need
24 a yes or no. Uh-hum doesn't come out.

25 MR. COWDEN: She needs a yes or no.

1 THE COURT: I'm just explaining to you. He wasn't
2 being rude.

3 THE WITNESS: I know.

4 BY MR. COWDEN:

5 Q. So now there's \$900 that I have paid into ASD, they've
6 given you a hundred dollars and I put 900 there, right?

7 A. Yes.

8 Q. Correct.

9 Now my advertising is free if I surf, correct?

10 Well, let's go back up here?

11 A. That's a pretty big jump from, that was a big jump.

12 Q. Here's us, my advertising?

13 A. Yes, they gave me \$100, they also give my sponsor \$50, so
14 let's go back to --

15 Q. Now it's actually worse, right?

16 A. No, it's not worse.

17 Q. Now ASD has 150 out?

18 A. From a thousand is 850.

19 Q. The 850 they've got, 150 went to two people who joined ASD
20 before I did, right?

21 A. Correct.

22 Q. All right. My advertising, my 1,000 that I paid to ASD
23 becomes free with rebates, correct? If I surf --

24 A. At some point in time you have to be determined. May I
25 address the numbers, can I address the numbers?

1 Q. We're going to go through the numbers. Sure, I'd love to
2 go through the numbers.

3 But my advertising comes free, correct?

4 A. It's a possibility.

5 Q. Well, if ASD -- I mean, you said ASD doesn't guarantee.
6 Here's your --

7 A. It's under terms and conditions.

8 Q. -- terms and conditions right there and I highlighted it
9 for you. ASD does not guarantee any earnings and/or rebates,
10 right? But actually, sir, they do, don't they?

11 They say rebates are paid to advertisers for viewing other
12 people's websites. If you do, you will be paid.

13 A. And the second part of what you circled it says an
14 advertiser can receive 125 percent. Second paragraph, second
15 paragraph, we have an innovative advertising rebate, an
16 advertiser can receive 125 percent of their advertising cost in
17 rebates by viewing 24 websites of other advertisers on a daily
18 basis for 15 seconds.

19 Q. If we do that --

20 A. Can, not will.

21 Q. Well, let's go back down here. Advertisers will be paid
22 until they receive 125 percent of their ad purchases?

23 A. Okay.

24 Q. And the first page of their website says advertising
25 becomes free if you surf the web, right?

1 A. Correct.

2 Q. And you surf the web and your advertising was just about
3 free at the point where ASD went down, right?

4 A. Yeah. Yes.

5 Q. And you had in your advertising credits an additional
6 forty some thousand advertising credits that you could use to
7 get paid even more, correct?

8 A. I had 200,000 ad packages.

9 Q. Two hundred thousand in ad packages?

10 A. That would generate additional rebates if the company
11 issued them and I had my referrals from which I would receive
12 additional commissions if those people either purchased more ad
13 packs or upgraded their accounts.

14 Yes, there was additional potential for earning.

15 Q. The 200,000 could be paid back at what, 125 percent of
16 200,000, right?

17 A. No. Because the 200,000 was, was an accrued combination
18 of different purchases. Each ad pack purchase accrued rebates
19 separately. So that's not, some of that 200,000 ad packages
20 may have already, may have already received a hundred percent
21 rebate and others may have received none depending on when they
22 were initiated.

23 Does that make sense?

24 Q. It does. And so what you're saying to the Court is that
25 some of that 200,000 in ad packages was worth 1.25 down the

1 road, some of it may only be worth .25?

2 A. Correct. At some point down the road.

3 Q. What was your estimate now? What is your estimate as to
4 what you think that 200,000 in ad packages would be worth down
5 the road if the company had continued to operate?

6 A. If the company continued to operate and I had followed
7 some strategy of repurchase and so forth, I hadn't really
8 looked much past the first of the year, but I would have
9 expected that for the second half of the year that I would have
10 generated somewhere in the neighborhood of, and this is income
11 now, it is nothing to do with ad packages, balance and
12 upgrades, but the net of it would have been that I would have
13 earned, I could have earned at the same rate the one percent at
14 one and a half percent on weekends, roughly \$75,000. That's
15 what I was looking at, the second half of 2008.

16 Q. So you put in, how much did you put in out-of-pocket?

17 A. Thirty-five.

18 Q. Thirty-five out-of-pocket. You got almost all of that
19 back with that 8,000 that you weren't able to cash, right? You
20 were short about \$2,000, right?

21 A. Correct.

22 Q. You were going to have another \$75,000 if things worked
23 out, right?

24 A. Correct.

25 Q. Where was that money coming from?

1 A. Well, first of all, it's not all coming from -- I want to
2 make sure that we understand that there's more than one income
3 component that some of it is ten percent or five percent
4 commission which comes directly from what other people paid in.
5 And then there's the component that you are calling into
6 question which is the twenty-five percent.

7 I can tell you because I struggled with this before I first
8 became a member of ASD, I asked myself the same question. And
9 the thing that, the epiphany that I had, the thing that sort of
10 put me in a position where I said you know, this thing is
11 really okay.

12 I do understand how they can do this, is that the 125
13 percent cap maximum return or maximum amount earned on, in
14 rebates on any given ad package. So for \$1,000 ad package,
15 the maximum that I could earn in rebates from that is \$1,250.
16 That isn't a one time lump sum event.

17 What it is it's a cumulative accruing of daily independent
18 business expense. In other words, where the money comes from
19 it's revenue sharing. The money comes from revenue. Future
20 revenue from whatever source. There's no time limit on it,
21 there's only a cap on the maximum.

22 And each day is independent of the day before and the day
23 after. So today 50 percent of the revenue, there's a bonus
24 pool, that's divided up. That's done. The next day it's
25 another amount. The next day there's another amount.

1 At some point in time maybe, probably did I expect it?
2 Yes. At some point in time the accumulated amount of those
3 rebates is going to be 125 percent of what my purchase was.

4 Do I know when that is? Not really. At one percent today,
5 half percent for weekend that turns out to be I believe 145
6 days I think is the, is where that projects.

7 But here's the thing. I was, I was member number 1,300
8 -- 30,492 end of February. By the end of July at the time when
9 the government took its action, the membership had grown by
10 90,000 roughly. Got 103,500 and roughly grew that much.
11 That's a tremendous amount of revenue growth in very steep, you
12 would agree that's a pretty steep rise in revenue.

13 Q. I would agree?

14 A. If you're doing revenue sharing the benefit of revenue
15 sharing during periods of rapid revenue growth are going to be
16 the best. Could that growth be sustained? Not likely,
17 probably unlikely.

18 But it happens with start ups, it especially happens with
19 network marketing companies where word of mouth gets explosive.
20 But would that growth curve have flattened out or certainly
21 gotten less steep? Yes.

22 And at that point one of two things has to happen. Either
23 the amount of rebate has to go down because there simply isn't
24 enough money on any given day 50 percent or otherwise to
25 continue to pay one percent or the company has to find

1 additional sources of revenue in order to continue to pay the
2 rebate at that particular rate or higher.

3 But the 125 percent isn't like a return on an investment.
4 It's a separate entity and it has no particular time frame, but
5 it does have requirements.

6 The money has to come from somewhere. I think the company
7 has stated it pretty clearly that if it's not there, they won't
8 pay.

9 Q. If the money has to come from an additional source of
10 revenue, then what you're telling the Judge is it's not coming
11 from selling advertising, right?

12 A. Not necessarily, unless that --

13 Q. No, wait a minute, wait a minute?

14 A. From selling advertising to me?

15 Q. Well, if they're selling ad packages and the revenue is
16 coming from selling ad packages, right?

17 A. That's a source of revenue.

18 Q. And that's for Ad Surf Daily that is the source of
19 revenue, right?

20 A. I would say probably it at this point in time probably
21 comprised 90 percent, no less than 90 percent of revenue today.

22 Q. But you're guessing, right, you don't know?

23 A. I don't know.

24 Q. Okay?

25 A. I know it was less than a hundred.

1 Q. I am not trying to get into the revenue figures with you,
2 I got somebody from Ad Surf Daily who might know about the
3 revenue. But my point is this.

4 If Ad Surf Daily is selling ad packages that's revenue from
5 selling ad packages, right? Right?

6 A. Right.

7 Q. And if that's their business model that you understood,
8 right?

9 A. Yes.

10 Q. If they're getting revenue from investing in real estate
11 or something else, that's not a, that's not from an advertising
12 company, that's from taking money and doing something else with
13 it, right?

14 A. Yes.

15 Q. Okay. So either, you just said either Ad Surf Daily
16 you've done these projections, they either have to get
17 additional sources of revenue or the rebates must go down at
18 some point, right?

19 A. Correct, that's what I understand.

20 Q. All right. What happens in your scenario, what would
21 happen if the rebates went down? What would that mean?

22 A. In my scenario.

23 Q. You're a customer, right?

24 A. Yeah.

25 Q. What happens when the rebates go down?

1 A. It would mean that I would have that ASD SA, source of
2 income for me would be less than it was prior. It would mean
3 that I would have to at some point re-evaluate what the net
4 cost of advertising with ASD was for my business. And I think
5 that's about it.

6 Q. Well, what it means is advertising isn't free anymore,
7 right?

8 A. Well, that's correct. With the advertising might actually
9 be a net cost as opposed to a net gain. Absolutely.

10 Q. You're looking at the advertising and saying hey, this
11 advertising has no net cost, correct?

12 A. Yes, has certainly a potential of having no net cost. I'm
13 not there yet.

14 Q. Would it be fair to say your testimony, summing up your
15 testimony on direct, you're trying to tell the Judge this is
16 cost effective advertising for your company, right?

17 A. Yes, sir.

18 Q. Because it doesn't cost anything, right?

19 A. Yes. Well, two things. One is it can get a net zero
20 which is great. But it cost even if that's just partially
21 offset by the income, it's probably less than the same
22 advertising would cost me with say a Google or a Yahoo or
23 Microsoft.

24 Q. Google or Microsoft you have to pay for, correct?

25 A. Correct, but I have to pay for ASD too.

1 Q. But you get it all back?

2 A. I get some of it back and hopefully, more than all of it.

3 Q. Okay. And you testified on direct that when you buy

4 Google or MSN or Yahoo you were paying --

5 A. Between 85 and a dollar.

6 Q. Eighty-five cents, right? Eighty-five to \$1.25, right?

7 For the Google or Yahoo advertising people would come to
8 your website because they were looking for your product, right?
9 They would enter search terms?

10 A. They were looking for search terms, yes, sir. Hopefully
11 looking for my product.

12 Q. Hopefully looking for my product.

13 By the way what is your product?

14 A. I have several products. I sell nutritional supplements,
15 I sell detox quick patches.

16 Q. What's that?

17 A. May have seen it on television, they're commercials that
18 it's not mine, but it's a pad that you put on the bottom of
19 your foot and attach it and overnight and you can use osmosis
20 to pull toxins out, use of tocology. They're made in China.

21 Q. Let me ask you .85 were targeted at Ad Surf for \$1, you're
22 paying ASD a dollar and somebody is going to look at the
23 website not targeted at all?

24 A. Right.

25 Q. Which one would you spend?

1 A. Just straight out?

2 Q. Just straight out?

3 A. Ad for ad?

4 Q. Ad for ad?

5 A. I would say well, I would say I was trying both. I would
6 have to look at to see if there was what the conversion was.
7 But I mean, dollar for dollar, if I pay .85 for a particular
8 key word with Yahoo and a dollar per page for, with ASD the
9 bottom, the bottom line on cost was yes .85 cents is less than
10 a dollar, but would I spend \$5,000 for a radio spot? Or if a
11 radio spot was ineffective, there's lots of choices.

12 I think my, your point is well taken that if you're going
13 to deal with advertising you certainly want to have the most
14 cost effectiveness. But as to the question as to the validity
15 of ASD as an advertising vehicle, it's .85 for Google and a
16 dollar for ASD, they're still both valid.

17 One just might be more cost effective than the other
18 without income producing piece, but to dismiss that is not to
19 talk about ASD anymore because ASD has a producing piece which
20 for me made it far more cost effective even if my rebate had
21 been a tenth of a percent or a quarter of a percent because
22 that's what the revenue dictated.

23 My cost effectiveness on that would have been less than the
24 .85, it would have been .75, maybe even more. And that doesn't
25 count the fact that if I referred other small business people

1 like myself and there are a lot of us, there's 75,000 or so in
2 ASD and there's millions across the country.

3 If I just sold the advertising to them and took my ten
4 percent commission, it's paying for my advertising.

5 Q. Okay. But you're not buying ASD if it's not paying a
6 rebate. You're going to Yahoo for .85 cent, not to ASD for a
7 dollar, right?

8 A. If ASD took the, if you took the rebate away and said this
9 rebate thing we're not sure about it. Take it away. I would
10 still have a source of income from referrals.

11 Q. Well, only if you sell the ads, right?

12 A. Okay.

13 Q. You're not buying the ads, how are you going to sell them?

14 A. Who said I was going to stop buying them?

15 Q. You just told me it's not cost effective if they're not
16 paying the rebate, right?

17 A. No, I didn't say that. I said from a cost basis if all it
18 was was a dollar versus .75 cents or .85, I would have to then
19 re-examine more closely whether it was effectively producing
20 the sales or what kind of sales it would produce.

21 But what I am saying is you can take away the rebate and I
22 can still promote ASD in a network marketing environment just
23 the way I would promote a, a vitamin product.

24 Q. Well, let's ask, let's explore that a little bit. We take
25 away the rebate. If you take away the rebate, how does ASD

1 work?

2 A. The way ASD would work is I would, the product would be
3 advertising.

4 Q. Okay?

5 A. I could purchase advertising.

6 Q. Right?

7 A. Because I have a website to promote.

8 Q. And ASD shows it on their website, right?

9 A. Nothing has changed, that's all the same. I just don't
10 get the rebate, there's no revenue sharing.

11 Q. Who is looking at your ad now?

12 A. The members.

13 Q. They're not getting paid?

14 A. They can't earn commissions unless they look.

15 Q. They can't earn rebates unless they look?

16 A. They can earn commissions if they look. I guess they can.

17 Q. Yeah. Yes, they can earn commissions can't they?

18 A. Sure.

19 Q. But they don't get rebates unless they look, right?

20 Rebates are gone?

21 MR. FAYAD: Excuse me, Your Honor.

22 BY MR. COWDEN:

23 Q. You are going to tell me --

24 MR. FAYAD: With all due respect, the microphone has
25 a place here.

1 THE COURT: If you can stay by the microphone.
2 Counsel needs to hear what you're asking.

3 THE WITNESS: May I answer that?

4 THE COURT: I don't know what the question was.

5 BY MR. COWDEN:

6 Q. Here, let me re-ask the question.

7 Rebates are gone. You're selling ads, you are getting
8 commissions from ASD, who is looking at the ads now?

9 A. Well, you have a notebook in front of you that I prepared,
10 okay, with some statistics in it that shows you month to month
11 how many people from ASD and how many people from La Fuente de
12 Dinero. I will answer the question.

13 Q. You answer the question?

14 A. Visit my site, if they took away the rebate and I
15 continued to purchase advertising and those site visit numbers
16 went down, yes, sir, I would stop using ASD as an advertising
17 vehicle because I wasn't getting the site business.

18 However, if it would stay up, I would continue to use it.

19 Q. Would you --

20 A. By the way, I wouldn't promote it for the income, for the
21 commissions either if I didn't feel they were effective.

22 Q. If you aren't going to be paid a rebate, would you be
23 surfing ASD's website every day, 15 seconds if you didn't get
24 anything out of it? You wouldn't do that, sir, would you?

25 A. I actually can tell you that when --

1 Q. Wait, is that a yes? That's a yes or no?

2 A. I actually --

3 Q. That's a yes or no question, and if you want to expound on
4 it, you can expound on it.

5 You're not being paid to search ASD's website anymore?

6 A. No.

7 Q. You are going to do it every day?

8 A. Yeah, I, I'm going to answer your question yes and I would
9 like to explain why.

10 Q. Please explain why?

11 A. One of the features that ASD, and this is kind of where I
12 came into it, was that if I went and I surfed the ASD website,
13 I haven't even purchased any ad packages, I could sign up for
14 free.

15 I can yield up to 72 pages a day personally. For every
16 page that I visit I receive one ad credit. That ad credit
17 allows one of my websites to be placed into that same rotation.
18 So that's 72 visits a day that I could have from ASD simply by
19 surfing.

20 In other words, I don't have to participate in rebates or
21 commissions or anything to get some advantage in the worldwide
22 market, traffic is traffic. The more traffic you have
23 regardless of quality, the more traffic you have the more sales
24 you're going to make pretty much.

25 I can generate 72 visits and count La Fuente de Dinero on

1 top of that, so 144 visits, you multiply that by the .85 that I
2 paid Google and Yahoo, that's \$125, \$125 a day worth of free
3 advertising and traffic for something that is going to take me
4 15 or 20 minutes that's additional traffic.

5 If you spaned that out, \$125 a day, thirty days a month we
6 are talking what, about \$3450 worth of advertising. That's a
7 lot of advertising compared to Google and Yahoo.

8 So would I do it? Yeah, definitely I would. That's 125
9 more site visits taking all of that other stuff away.

10 Q. But the, if I understand you, if I understand your answer
11 then, sir, what you say is that I can surf the web on ASD's
12 program for free, not pay any money in and get a couple of
13 people, other people to surf and look at my website because I'm
14 surfing and looking at theirs, right?

15 A. Yeah.

16 Q. Right?

17 A. Yes.

18 Q. So you get, you get some free advertising without paying
19 anything, right?

20 A. Right.

21 Q. Now, how is that a business model for ASD? They don't get
22 anything out of that, right?

23 A. That's correct.

24 Q. Okay?

25 A. What they get is, what they get is visits to their

1 website. That's because we're not really even though the
2 people are surfing see my website, they've got a track going to
3 their website.

4 Q. But their website is suppose to sell advertising and
5 they're not selling advertising, and you're just surfing for
6 free.

7 A. I'm not. Maybe someone else is buying the ad packages.

8 However, I would maintain that for example, I've seen an ad
9 on television recently for a new website, it's called
10 fancast.com and it's on television if you go to fancast.com you
11 can watch all of your favorite television shows for free
12 including cable shows. Sounds pretty interesting to me.

13 Now, they don't make any revenue by having people go to
14 that website and watch television shows prerecorded for free.
15 But if the traffic volume is high enough on that website, they
16 will have a vehicle to sell advertising to major companies
17 whether it's the telephone company or Visa or an automobile
18 manufacturer or insurance company because they can turn around
19 and talk to those corporations and say we have 100,000 people
20 viewing our website every single day, would you like to
21 advertise to those people.

22 THE COURT: Well, you're just telling us the Google
23 story. Why don't we stick to what we're talking about here.

24 Mr. Cowden, do you have any other questions?

25 MR. COWDEN: Court's indulgence.

1 (Pause.)

2 BY MR. COWDEN:

3 Q. Mr. Grayson, did you go to any rally?

4 A. Yes, sir. I attended four of the rallies plus the
5 convention in Atlanta.

6 Q. What rallies did you attend?

7 A. I attended the Rochester, Minnesota, the Las Vegas, then
8 the Tampa Convention. Then I went to the rally both in Miami
9 and Chicago.

10 MR. COWDEN: May I approach, Your Honor?

11 THE COURT: Yes.

12 BY MR. COWDEN:

13 Q. Mr. Grayson, you had a chance to read the government's
14 complaint in this case; is that right?

15 A. I did read some of the documents. I did not read all of
16 the complaint.

17 THE COURT: Could you do me a favor and make sure to
18 speak into the mic? I didn't hear what you just said.

19 THE WITNESS: I said I read most of the documents up
20 through yesterday, but I did not diligently read all of the
21 backup material and case precedence.

22 BY MR. COWDEN:

23 Q. At the Miami rally did you remember when --

24 THE COURT: You have to move to a microphone.

25 We're going to move to my courtroom for the afternoon

1 which is on the second floor which is the last courtroom on
2 this side of the hallway when you get off the main elevators.

3 (Pause.)

4 BY MR. COWDEN:

5 Q. Mr. Grayson, when you went to the Miami rally did you hear
6 anybody get up and speak to the members in attendance?

7 A. This would be the Miami rally on the 12th of July?

8 Q. Twelfth of July?

9 A. I can't say that I did. I may have been out of the room
10 and handling some paper work at the time. I would have to have
11 my memory jogged. I don't know if I was in the room or not
12 when Mr. Bowdoin spoke.

13 Q. Do you recall what he said?

14 A. In Miami?

15 Q. Right?

16 A. If you can remind me and I can tell if I was in the room
17 for it or not.

18 MR. COWDEN: That's okay.

19 THE COURT: Mr. Cowden.

20 MR. COWDEN: I'm going -- I'm done with this witness,
21 Judge.

22 THE COURT: You are finished?

23 MR. COWDEN: Finished.

24 THE COURT: Thank you.

25 MR. GOODMAN: Just a few follow up questions, Your

1 Honor.

2 THE COURT: Yes.

3 MR. GOODMAN: I'm getting that that 1963 air
4 conditioner was a little bit on the government contract.

5 THE COURT: That was at a different time, so we won't
6 talk about that.

7 MR. GOODMAN: Understood.

8 REDIRECT EXAMINATION

9 BY MR. GOODMAN:

10 Q. Mr. Grayson, can you hear what I'm saying?

11 A. I can.

12 Q. Could people participating in the Ad Surf Daily program
13 qualify for rebates if they were not in advertising?

14 Do you understand what I'm asking?

15 A. I do. You cannot participate in the ASD program in any
16 capacity without being in advertising.

17 Q. All right. Did you understand that you might never obtain
18 rebates up to 125 percent?

19 A. Do I understand that? Yes, I do.

20 Q. Did you understand that you might not ever earn rebates of
21 up to 100 percent?

22 A. Yes, sir.

23 Q. And in fact, did you understand that you might not ever
24 earn rebates of any particular percentage?

25 A. That was my understanding.

1 Q. Mr. Grayson, do you consider yourself to have been
2 defrauded by Ad Surf Daily?

3 A. No, sir.

4 Q. Do you consider yourself to have been a victim of fraud as
5 a result of participating in Ad Surf Daily?

6 A. No.

7 Q. Did Ad Surf Daily ever promote its business to you as an
8 investment?

9 A. No, they didn't.

10 Q. Did Ad Surf Daily ever promote its program to you as
11 security?

12 A. No, it didn't.

13 Q. Do you consider your business activities as an internet
14 marketer to have been damaged by the government, sir?

15 A. Yes, I do.

16 MR. GOODMAN: Thank you, Your Honor, nothing further.

17 THE COURT: Thank you.

18 MR. COWDEN: Your Honor, may I follow up? These were
19 actually brand new questions.

20 THE COURT: They were.

21 You can follow up.

22 RE CROSS EXAMINATION

23 BY MR. COWDEN:

24 Q. Mr. Grayson, the legality statement that was on ASD's
25 website, had you before read that before?

1 A. The terms and conditions.

2 Q. The legality statement?

3 A. I'm not sure what you're referring to.

4 Q. Remember this, sir? The legality statement have you ever
5 seen that before on the website?

6 A. No, sir.

7 Q. You've never seen that?

8 A. I have not seen that statement.

9 Q. When you --

10 A. I don't know where it is on the website.

11 Q. Okay. At the rallies that you attended did you listen to
12 company representatives get up and tell you that ASD was a
13 legitimate company?

14 A. I don't remember anyone using that language.

15 When you say other representatives you mean employees of
16 the company?

17 Q. Anyone speaking at the rally at all. Anybody up on the
18 stage?

19 A. I remember seeing some marketing materials at the Miami
20 and the Chicago rally that represented the business model. But
21 I don't, I don't recall anyone standing up on stage and saying
22 this is a legitimate business.

23 Q. When you gave money to ASD, did you give money to ASD
24 under your belief that ASD was a legitimate business?

25 A. Absolutely.

1 Q. And when you gave money to ASD you expected that ASD would
2 in fact show your advertising and continue to operate, correct?

3 A. Yes.

4 Q. And when you reinvested your rebates into ASD, you did
5 that under the expectation that ASD would be up and running as
6 a legitimate business in the future; isn't that correct?

7 A. That is correct.

8 Q. And part of those representations or part of your reliance
9 was your belief that ASD was in fact a legitimate business that
10 was authorized to operate by the laws of this Bureau of the
11 United States and the states that it was doing business in,
12 correct?

13 A. Yes.

14 MR. COWDEN: Nothing further.

15 THE COURT: Did you have anything?

16 MR. GOODMAN: Yes, Your Honor.

17 FURTHER REDIRECT EXAMINATION

18 BY MR. GOODMAN:

19 Q. Based on Mr. Cowden's questions and the particular
20 language in his questions, I want to make sure there's no
21 confusion.

22 When you gave money to Ad Surf Daily, was that an
23 investment by you?

24 A. No. I gave money to Ad Surf Daily for the purchase of
25 page used by my website.

1 MR. GOODMAN: Thank you.

2 THE COURT: Thank you. All right.

3 You're excused, sir. Thank you very much.

4 (Witness excused.)

5 We're going to break at this point for lunch. For those
6 who want to attend the afternoon session, we'll resume at
7 2 o'clock in courtroom number two which is on the second floor
8 at the end of the hall. If you're staying there's a nice
9 cafeteria on the first floor in the new annex which is in that
10 direction which has a nice view of the Capitol. If you're
11 visiting a nice view of the Capitol is nice to see.

12 MR. GOODMAN: Your Honor, I know Mr. Grayson is very
13 interested in this case, and with the Court's permission if he
14 wishes may he be here in the afternoon session to observe?

15 THE COURT: Do you have any objection, Mr. Cowden?

16 MR. COWDEN: No objection, Your Honor.

17 THE COURT: All right, Mr. Grayson can stay for the
18 afternoon session.

19 Thank you everybody. We'll see you downstairs.

20 (Luncheon recess.)

21

22

23

24

25

1 -oOo-

2 AFTERNOON SESSION

3 (Proceedings resumed at 2:10 p.m.)

4 THE COURT: Good afternoon everybody. I hope you had
5 a nice lunch break.

6 Are you ready to go, sir?

7 MR. FAYAD: Yes, Your Honor.

8 THE COURT: Oh!

9 MR. FAYAD: I have to do something.

10 THE COURT: You are going to call for your next
11 witness.

12 MR. FAYAD: Our first witness this afternoon would be
13 Gerald Nehra, N-E-H-R-A.

14 CLAIMANT WITNESS GERALD NEHRA SWORN

15 THE COURT: I'm sorry that the benches are no more
16 comfortable in this courtroom than in the other.

17 MR. FAYAD: It is, Your Honor. And we appreciate it
18 and may I request permission to use this little device to
19 adjust the volume of my hearing aides?

20 THE COURT: Of course.

21 MR. FAYAD: When we were up in the ceremonial
22 courtroom, it's a totally different environment.

23 DIRECT EXAMINATION

24 BY MR. FAYAD:

25 Q. Sir, could you state your name and address, please?

1 THE COURT: Please give us your business address
2 rather than your home address.

3 THE WITNESS: Yes, Your Honor.

4 Gerald Nehra, N-E-H-R-A, 1710 Beach Street, Muskegon,
5 Michigan.

6 THE COURT: Is that beach with two es?

7 THE WITNESS: Beach, B-e-a-c-h. Muskegon is
8 M-U-S-K-E-G-O-N.

9 BY MR. FAYAD:

10 Q. If there's anyone in the room not from Michigan.

11 Sir, could you state your occupation, please?

12 A. I'm an attorney.

13 Q. In a very very succinct way, could you summarize how you
14 got involved with Ad Surf Daily, Inc.?

15 A. Andy Bowdoin and Ad Surf Daily, Inc. retained me as a
16 consultant to advise them in my area of specialty which is
17 direct selling law and he wanted advice on his design, his
18 structure, his plan and I was providing him that service.

19 Q. Then after that did you become involved in a different
20 way?

21 A. After the seizure of the funds, your law firm through
22 Mr. Jonathan Goodman, asked me to serve as an independent
23 expert witness to opine on the Ponzi allegations being made by
24 the government.

25 Q. Could you describe your credentials that would qualify you

1 for an expert to provide advice to ASD and to opine as you've
2 just described?

3 A. I became an attorney in 1970. My first legal assignment
4 was with the International Business Machines, IBM World
5 Headquarters, antitrust law division. I worked on U.S. versus
6 IBM, Telex versus IBM, CDC versus IBM.

7 I served with IBM as a legal, as an attorney for them in
8 two other capacities. One in the federal systems division
9 government contracting facility in Melaluca, New York. I then
10 served with IBM in the Franklin Lakes, New Jersey facility
11 which was then called the office of products division.

12 And since they did not have an attorney in Washington D.C.
13 I also advised them on their government contracting with
14 governmental agencies here in the district for copiers,
15 typewriters and the beginning of word processors.

16 My next employment was as the vice-president and general
17 counsel of a company called Church & Dwight in Piscataway, New
18 Jersey. No one has heard of them, but everyone has heard of
19 their product, Arm and Hammer Baking Soda. I served in that
20 capacity for three years.

21 I then joined the Amway Corporation in Ada, Michigan, a
22 suburb of Grand Rapids, as the deputy chief attorney and
23 shortly thereafter was made the director of the legal division
24 of Amway.

25 Q. Approximately, sir, let me just interrupt for a second.

1 When did you start with Amway and then become the director of
2 the legal division?

3 A. I started with Amway in 1982 and I became the director of
4 the legal division in 1983 and I stayed with Amway until 1992.

5 I was the head of what started out as a seven lawyer and
6 ended up as a 13 lawyer department. I personally did the legal
7 work associated with direct selling anti-pyramid, multilevel. I
8 visited the FTC on many occasions and I was in the offices of
9 attorney, assistant attorney generals on numerous occasions
10 dealing with the issue of direct selling and multilevel
11 marketing for Amway.

12 Q. Then following Amway what did you do next?

13 A. For a very brief period of time, less than a year, I was
14 vice-president and general counsel of Fuller Brush in Bolder,
15 Colorado. Their attempt to convert to multilevel direct
16 selling was not successful and I left them on good terms with
17 them as my first client and became a private practice attorney
18 in Muskegon, Michigan with my private practice devoted
19 exclusively to the needs of direct selling companies in the
20 United States, operating in the United States. I have some
21 clients who are based outside the United States, and I advise
22 them on their United States operations.

23 Q. Have you continued that area of specialty until the
24 present?

25 A. Yes, I have.

1 Q. Would you focus a little more on the work you've done in
2 private practice that qualifies you for as an expert in
3 multilevel marketing direct sales, pyramid schemes, et cetera?

4 A. I've helped over 400 companies launch a direct selling
5 business in the United States. No company has hired me before
6 launch has ever been shut down by a regulatory agency.

7 I have worked for companies that have been shut down by
8 regulatory agencies who have hired me after they have gotten
9 into trouble. But no company who has ever hired me before
10 launch and have me review the structure of their plan, the
11 design of their plan, the relationship with their independent
12 contractors has ever gotten into serious regulatory trouble
13 where they have had to be shut down.

14 I have written --

15 Q. Go ahead. I was just going to ask you about your
16 publications, so go ahead?

17 A. I've written somewhere between 30 and 40 articles
18 specifically focused on this industry including specific
19 articles on Charles Ponzi and Ponzi versus pyramid and the
20 importance of the proper structure of direct selling so that it
21 is not accused of or shut down as an illegal pyramid.

22 Q. Have you testified as a witness before for either
23 plaintiff? Let me rephrase that.

24 Testified as a witness before either for a non-governmental
25 entity or for the government?

1 A. I've testified numerous times. Some of the examples are
2 the, a former diamond distributor at Amway while I was running
3 the Amway law department was accused of running a Ponzi real
4 estate program on the side. I was called by the government to
5 testify with regard to his relationship to Amway before a grand
6 jury. I was the last witness before he was indicted and he --

7 Q. That's good. Thank you.

8 Then you testified for non-government entities
9 periodically?

10 A. I've testified in cases involving wrongful terminations of
11 distributors in Herbalife case, in a Mary Kay Cosmetics case.

12 I was asked by the truck alliance people who were
13 challenged by the Federal Trade Commission to opine on the
14 legality of their compensation plan. I was deposed by Mr. Fix
15 of the FTC in that case, and my expert opinion was part of that
16 case.

17 Q. Let me ask you jumping ahead now as part of your
18 engagement for the Akerman Senterfitt law firm in connection
19 with this litigation, did you submit a declaration which we
20 then submitted to the Court as part of a pleading?

21 A. Yes, I did.

22 Q. Is your resume, current curriculum vitae and list of
23 publications included attached to the declaration?

24 A. Yes, it is.

25 MR. FAYAD: Your Honor, we would submit Mr. Nehra as

1 an expert and as he mentioned, he did work for ASD and then for
2 about two weeks or a week and a half, maybe a week he'll
3 describe before their assets were seized and then we engaged
4 him or our law firm engaged him so he will talk about what he
5 did for Amway -- excuse me -- for ASD and then we can move from
6 there as is appropriate.

7 THE COURT: Do you want him to be accepted as an
8 expert witness?

9 MR. FAYAD: Yes.

10 THE COURT: What's the area of expertise that you
11 want him to be recognized expert in?

12 MR. FAYAD: As an attorney providing legal advice in
13 connection with multilevel marketing, direct sales, that advice
14 being advice to entities who engage in internet marketing,
15 multilevel marketing to make sure that they do it right and I'm
16 not the best person.

17 Maybe Mr. Nehra could add to that, Your Honor, if
18 there's any question if I didn't articulate it enough which is
19 often the case.

20 THE COURT: Well, usually we would accept somebody as
21 an expert in a, in a factual or factual/opinion area, and so in
22 this case what you're talking about is an expert on multilevel
23 marketing and direct sales?

24 MR. FAYAD: Yes, Your Honor. And just to sort of
25 recap this.

1 We brought Mr. Nehra in, the law firm did looking
2 towards the entire litigation. So we submitted his
3 declaration, he opined.

4 THE COURT: Right, right, I know. But you want him
5 here today as an expert on the correct, the lawful way to do
6 multilevel marketing and direct sales?

7 MR. FAYAD: No, Your Honor, not completely.

8 Primarily for this hearing he would discuss the
9 engagement by ASD. His engagement a week to ten days prior to
10 the seizure of the assets. He would talk about the effect and
11 then -- sorry to interrupt myself -- but he was very much in
12 the front of completing, working through this engagement for
13 the company when the assets were seized. He spent time on the
14 phone with the company representatives so he understands the
15 impact of the company, a requirement to meet our request for
16 release of assets.

17 He can also talk about information he received from
18 members in his role as an expert to the extent that addresses
19 the issue of people not working, the company being, a business
20 being basically shut down and people out of work and members
21 not being able to advertise to the extent that he reviewed data
22 and his testimony doesn't violate hearsay rules.

23 THE COURT: Okay. I'm not sure that any of that is
24 actually expert testimony. Let me back up.

25 Does the government have any objection to testimony from

1 this witness and in those subject matters?

2 MR. COWDEN: Your Honor, I'm not sure that any of
3 that -- it sounds like it's fact witness testimony.

4 We have no objection to this witness testifying as a
5 fact witness and if the witness, if counsel seeks to introduce
6 or elicit opinions by this witness, we may not object to those
7 as well. But I think it would expedite things if the witness
8 were to testify as a fact witness. Let the witness go ahead
9 and testify and we can move on.

10 THE COURT: All right. Let me ask you something
11 though.

12 Isn't it possible that everybody can stipulate that the
13 assets have been seized, the currency which was, the asset of
14 the business has been seized, that the Ad Surf Daily is no
15 longer operating, that most of its employees are not working
16 and that it's members cannot advertise by way of Ad Surf Daily?

17 Can we all agree to that, is there any dispute?

18 MR. COWDEN: Your Honor, I don't know if we would
19 agree to the final one that it's not possible for members to
20 advertise. Ad Surf Daily is not operating is my understanding.
21 Whether they can operate financially is a fact issue. But
22 everything else --

23 THE COURT: This witness couldn't testify to that
24 anyway.

25 MR. FAYAD: No, Your Honor.

1 THE COURT: But the fact, but we can agree that Ad
2 Surf Daily is down?

3 MR. COWDEN: Yes, Your Honor, we've seized the
4 assets, they're down. Most of the employees are apparently not
5 being paid, all of that we can certainly stipulate to.

6 MR. FAYAD: That's why we're here.

7 THE COURT: Okay. Go ahead, sir.

8 MR. FAYAD: We have no objection to starting with the
9 testimony and --

10 THE COURT: Yes, start with the testimony and see
11 where it takes us because it sounds as if most of what you were
12 talking about was actually fact testimony.

13 MR. FAYAD: Yes, Your Honor.

14 BY MR. FAYAD:

15 Q. Mr. Nehra, could you tell us when you were engaged by ASD
16 and in the circumstances of your engagement?

17 A. Well, my first contact with ASD was about one week before
18 the seizure and two days before the seizure I was formally
19 retained in person when they brought me to Quincy, Florida for
20 about a six hour meeting in Quincy, Florida with Mr. Bowdoin
21 and other members of his staff.

22 MR. FAYAD: Your Honor, may I get an exhibit?

23 THE COURT: Yes.

24 MR. FAYAD: So we could get a time frame.

25 May I, Your Honor, approach to hand the clerk the

1 exhibit?

2 THE DEPUTY CLERK: Defense Exhibit 2 marked for
3 identification.

4 BY MR. FAYAD:

5 Q. Mr. Nehra, do you see the document in front of you?

6 A. Yes, counsel.

7 Q. That's Exhibit 2, and could you, are you familiar with
8 that document?

9 A. Yes, of course. This is --

10 Q. Could you go ahead and describe it?

11 A. This is a retainer agreement between me and Andy Bowdoin
12 representing ASD for a broad scope of work of review of his
13 business venture from my perspective of expertise of direct
14 selling and multilevel marketing law.

15 Q. And the date of agreement?

16 A. July 30th of 2008. It was a Wednesday.

17 Q. And is your signature on that document?

18 A. Yes, it is.

19 Q. And is Mr. Bowdoin's signature on that document?

20 A. He signed it in my presence and handed it to me a few
21 hours into my meeting with him on that date.

22 Q. All right. Can you describe the circumstances leading up
23 to the signing of that engagement agreement, engaging you for
24 your services? Contacts with ASD prior to that, how did they
25 come about?

1 A. Well, a third party introduced me to Mr. Bowdoin and
2 arranged a conference call and he interviewed me by telephone.

3 Q. Who is he, who interviewed you by telephone?

4 A. Andy Bowdoin interviewed me by telephone about two or
5 three days before this face to face meeting, and I believe that
6 he was ready to hire me, but he really wanted to meet me in
7 person and he said will you come to Quincy and how soon can you
8 get here.

9 So what preceded this was a phone interview or maybe more
10 than one discussing his needs, discussing my skills, discussing
11 my availability and discussing my travel schedule.

12 Q. So did there come a time that you traveled to Quincy to
13 meet with the company representatives?

14 A. I flew to Florida on the evening of the 29th of July. And
15 went to his office the morning of the 30th of July.

16 Q. How long were you there on the 30th?

17 A. About six hours, about ten in the morning until about four
18 in the afternoon.

19 Q. At some point during the day tell us if you were, whether
20 you were engaged in circumstance?

21 A. About an hour or two into the meeting he sent someone out
22 who returned with a check and he signed the check and he handed
23 it to me and he signed the agreement and he handed it to me.

24 Q. Can you summarize the scope of work that you signed up to
25 perform for ASD as reflected in the engagement?

1 A. The first piece of work I was going to do was to review
2 the terms of service, become as familiar as I can with
3 everything that he was doing and then recommend any adjustments
4 or modifications that I would feel would make it even stronger
5 with regard to the positioning of this business as a direct
6 selling business with multilevel compensation which is my area
7 of expertise.

8 Q. First, hold on, I'm sorry. The first thing was the
9 compensation package, correct?

10 A. Yes.

11 Q. And then looking at this document what else were you asked
12 to review as part of the engagement?

13 A. I look at the relationship between my client companies and
14 their customers, my client companies and their independent
15 contractor representatives.

16 I look at the contractual documents that exist in those
17 relationships. I look at required or suggested clauses and
18 language that meet or fulfill the requirements of the 50 states
19 and the federal laws with regard to direct selling.

20 I look to the implementation of how things are being
21 performed. How things are working. I look at virtually
22 anything and everything that they want me to look at. I look
23 at videos, I look at literature that's being -- in fact, they
24 showed me a video in the meeting and asked for my comments
25 during the meeting.

1 Q. In your review do you apply the law, or laws cases, in
2 addition to business judgment?

3 A. Of course.

4 Q. Go ahead?

5 A. There's a body of law, federal and state that dictates how
6 a direct selling company should be legally structured and
7 legally operated. It goes way back to the Amway case, FDC
8 versus Amway and not only case law but statutory law. Business
9 opportunity statutes at the Federal in 23 state levels, the
10 anti-pyramid statutes in 46 of our 50 states.

11 By referral law statutes, there's a body of law that I
12 focus on in my specialty and I look at my clients, ASD and all
13 of my clients to see that they are compliant nationwide with
14 this body of law that touches on direct selling.

15 Q. Let's move through quickly the events of the 30th when you
16 were, that's the 30th when you were down there, summarize what
17 information you looked at, the people you talked to?

18 A. Okay. They showed me a video. I looked at the terms of
19 service. We did a conference call to Mr. Garner who is an
20 attorney for the company. I believe he was in North Carolina.

21 I think we did a conference call with a Mr. Don Peterson
22 who is the compliance officer.

23 I then touched base with those people the next day, but on
24 that day I even reached a tentative agreement with
25 Mr. GarnerGarner that his work that I learned was in progress

1 on an advertiser only terms service agreement.

2 It was a very good idea and one that I also recommend that
3 we have a member only terms of service agreement. So we
4 divided the work that he would be the drafter of the advertiser
5 terms of service. I would work on a member terms of service.

6 Q. All right. Good. Now let's move on, did you the next day
7 and that would be the Thursday and then the Friday, what other
8 events occurred in connection with this engagement?

9 A. When I was back in my own Michigan office on the 31st I
10 recall former calls with Mr. GarnerGarner and Mr. Peterson
11 again. And progressing on my thoughts of slightly modifying
12 the terms of service where I could strengthen it and to
13 possibly have two terms of service documents.

14 And I also had to plan a business trip to Las Vegas for
15 another client and I was leaving Friday morning and I learned
16 on Thursday coincidentally that Mr. Peterson would be in Las
17 Vegas on Friday. So I made arrangements to meet with him to
18 discuss ASD business for about three hours when I landed in Las
19 Vegas and before I was obligated to work with another client.

20 Q. When you arrived in Las Vegas did you get information
21 regarding the seizure of ASD's assets?

22 A. When I got off the plane in Las Vegas and able to turn my
23 cell phone back on I immediately learned that the assets had
24 been frozen, yes.

25 Q. And you then met with Mr. Peterson; is that right, after

1 that?

2 A. I did.

3 Q. So could you describe generally if you could, the two
4 levels that you were providing services on. Going to say
5 40,000 feet and down in the weeds for example, were you looking
6 at the design of this business model?

7 A. I most certainly was looking at the design, yes, what I do
8 for all of my clients, yes.

9 Q. What would be the next step had you continued the work for
10 ASD as a consultant? What would have been the next step?

11 A. To look at the various ways that it's being implemented
12 and to see if there are additional safeguards I would have
13 recommended or modifications or changes in the implementation
14 of the procedures. The day-to-day procedures.

15 Q. Were you able to continue the work as a consultant for ASD
16 after you arrived in Las Vegas and funds were seized, were you
17 able to continue thereafter?

18 A. Because the business was closed --

19 Q. Were you able to?

20 A. No.

21 Q. Okay. Why were you not?

22 A. There was no business operational any more because the
23 day, the following Monday all of the computers were taken. So
24 on Friday they froze the bank accounts. On Monday their
25 computers was taken and the Secret Service people told the

1 people that they should go home.

2 Q. By the way, were you paid a retainer amount by ASD for
3 your work?

4 A. Yes.

5 Q. How much was that?

6 A. I was paid 2,000 a month and they paid me for a year. So
7 they paid me \$24,000.

8 Q. Is that the standard terms of your engagement?

9 A. It is a little higher. I have a \$15,000 one year
10 retainer. It was the first time it was 24,000.

11 Q. Do you know why or can you tell us why, if you know, that
12 you were asked to come in several days before the 30th, come
13 down to ASD and provide this service? Do you know what
14 motivated the company to engage you?

15 A. The company had a relationship with Mr. Bill Levine of
16 Greenback Street and Bill Levine has been a client of mine for
17 over ten years. And Mr. Levine told Mr. Bowdoin that Jerry
18 Nehra is one of only four or five attorneys in the country who
19 does this unique kind of legal work and Mr. Levine highly
20 recommended that Andy Bowdoin interview me and hire me.

21 So I believe that the impetus of putting me together with
22 ASD was the introduction by Mr. Bill Levine.

23 Q. Did you submit or have an opportunity to draft any reports
24 or analysis to the company prior to the seizure?

25 A. I did not.

1 Q. Would you have done so had your engagement continued?

2 A. My, I would have recommended some modifications and
3 changes, I would have submitted to them a draft in terms of
4 service for members only. I do most of that kind of work by
5 e-mail rather than a formal report, but yes, I would have been
6 doing all of that.

7 Q. Now, after the seizure and you were unable to continue
8 your work, did you have an occasion to get involved with ASD
9 through our law firm?

10 A. When I met Mr. Peterson and learned of the seizure,
11 Mr. Andy Bowdoin asked me to help find counsel for this new
12 issue. And I was searching for counsel recommending, I even
13 recommended a Washington firm and I participated in
14 Mr. Bowdoin's conference calls where he was deciding who to
15 hire.

16 And on Monday after the seizure a long conference call that
17 I participated in and my advice was sought, he was zeroing in
18 on your partner Jonathan Goodman and I concurred in that
19 decision.

20 Q. So it was subsequent to that that you were asked to, to
21 perform the service as an expert consultant and opine in this
22 litigation?

23 A. Later in that week Mr. Goodman asked me to be an
24 independent expert witness and opine on this case.

25 Q. All right.

1 MR. FAYAD: Your Honor, the next area would be his
2 work as the expert, the consultant and I'd like to just ask him
3 what information he reviewed and --

4 THE COURT: Well, why don't you go ahead. Mr. Cowden
5 seems to be willing to give you more leeway than under other
6 circumstances. I assume that he would, there's not a jury
7 here, right?

8 MR. COWDEN: Correct, Your Honor.

9 THE COURT: So we don't have to be quite as anxious.

10 MR. FAYAD: The subsequent questions and area would
11 involve his role as the expert so I'll go through the
12 testimony.

13 THE COURT: Go ahead.

14 MR. FAYAD: We'll request it, if not we'll argue
15 about it.

16 THE COURT: Okay.

17 BY MR. FAYAD:

18 Q. Sir, could you describe under the engagement by the law
19 firm to opine in the litigation what, if any, information you
20 reviewed, received, as a basis for your opinion?

21 A. In addition to the terms of service that we previously
22 discussed, it was customer manual, there was the video that I
23 previously described which was shown to me on the Wednesday
24 prior to the seizure.

25 And the critical document, of course, was the complaint

1 filed by the government. They wanted me to go through that
2 complaint and look at those allegations and to review them is
3 the right word I guess.

4 Q. So we have terms of service, the complaint, you mentioned
5 video; is that right?

6 A. Yes.

7 Q. And then do you recall something identified as legality
8 statement?

9 A. Oh, that's true, yes. I was given that on the way to the
10 airport, I downloaded that at the airport. It was Mr. Garner's
11 document that had been posted on an ASD website called the
12 Legality Statement. That was part of my review, yes.

13 Q. Was there a document called the Customer Service Training
14 Manual?

15 A. Yes.

16 Q. Did you have occasion to review e-mails, communications
17 from members of ASD regarding the seizure of funds?

18 A. The Florida office of your law firm submitted to me on
19 three CDs 1,027 statements from members and I reviewed every
20 one of them.

21 Q. Were they all favorable, some not favorable? Were they a
22 mix, could you tell us?

23 A. Eighteen or 20 had some concerns about the business and
24 they were overwhelmingly favorable and over half specifically
25 mentioned the positive results they were getting from the

1 average.

2 Q. You said you had been able to continue your work, you
3 would have provided service to the company at an implementation
4 level. Did you see any e-mails regarding problems with
5 implementing their plan?

6 A. What I saw in the e-mails of a problem nature was some
7 concerns about the people of the website being down for fixing
8 or repairing or upgrading, so I would have urged the client to
9 do anything and everything in his power to get online and stay
10 online.

11 Am I understanding the question?

12 Q. Yes. And did you in the e-mail see any complaints or
13 favorable comments regarding the design of the model?

14 A. I saw incredibly favorable comments about the advertising
15 producing two things. More traffic to the advertiser's
16 websites and more business volume or orders of the products or
17 the services or the opportunity that was being advertised. So
18 that's to me very important and I saw that repeatedly in the
19 e-mails that I reviewed.

20 Q. Based on your review of this information, can you describe
21 the, from the terms of service in other documents, the ways one
22 would participate in ASD?

23 A. Yeah, there were three ways to participate. First way you
24 participate is as an advertiser. You are the customer of ASD.
25 You have a product that's on the website and you buy an

1 advertising package and your package, of course, with spending
2 your advertising money is to receive more traffic and to do
3 more business.

4 And the second and third way to participate with ASD is to
5 become a member and if you choose to become a member which is
6 optional, there are two forms of compensation available to you.
7 Something called the referral program where you are in effect
8 the salesperson for the company. And you sell ad packages and
9 you receive an, up to a ten percent commission for selling your
10 ad package and you are empowered to sponsor other members and
11 if they sell ad packages you can receive up to five percent.

12 So they had a two level, multilevel compensation in what is
13 called the referral program. In that portion of being a member
14 you didn't even have to be an advertiser.

15 Then the second way that you are allowed to participate
16 with ASD on the member side and this does require you to be an
17 advertiser also is called the rebate program. And that allows
18 you or empowers you to be a scanner or a looker at all of the
19 ads that have been placed on what is called the rotator.

20 And for each 15 or 20 seconds or so that you spend looking
21 at other people's advertisements you receive a credit and this
22 credit can be referred, transferred into actual dollars to you
23 or it can be converted into you being able to use the credits
24 to buy more advertising yourself.

25 Q. Now, you reviewed the complaint. You reviewed all of this

1 information, so I'm a little confused about how the model in
2 your opinion -- or let me rephrase that.

3 In your review of information how, what, if any,
4 information did you find regarding allegations in the complaint
5 of that ASD was a Ponzi scheme?

6 A. Well, if you go to the complaint, the drafter of the
7 complaint numerous times --

8 Q. Let's not refer to the drafter, it's the complaint?

9 A. The complaint.

10 Q. Thank you.

11 A. In the complaint the statements are made repeatedly that
12 ASD is promising, is selling an investment and is promising a
13 return on investment.

14 Q. Let's stop there so we have to move through this. What,
15 if any information -- what, if anything, in the information you
16 reviewed did you find about promise return on investment?

17 A. In all of the corporate documents that I reviewed I found
18 no evidence of the company selling an investment. I found them
19 selling advertisement and I found no language in the corporate
20 documents where they made any promise on a return of
21 investment.

22 I found only a description of their referral program and a
23 description of their -- I need to finish -- I specifically
24 found a statement that I thought was very critical that they
25 stated in almost contractual language for every dollar they

1 take in they only pay out .65, they set aside .60 for rebate
2 and fifteen program, five and ten for the referral program so
3 that was totally inconsistent with the allegations in the
4 complaint that they are promising to pay out more than they
5 take in. Because there is no evidence in the documents that I
6 reviewed that they ever made a promise to pay out more than
7 they took in.

8 Q. What about the allegation regarding lack of any underlying
9 product or service that ASD was offering for sale? What did
10 you find, if anything, regarding products and services?

11 A. I found that the core of the business was selling,
12 advertising and I found by looking at the over 1,000 e-mails
13 that it is absolutely true that they were selling advertising
14 for its intended purpose and it was being used for its intended
15 purpose and it was producing the results that the people were
16 hoping for.

17 Q. What about this rebate language? I don't understand how
18 that works. Could you explain you're hiring somebody to just
19 go as they say surf the internet?

20 A. My understanding of the rebate program -- is that what
21 you're asking me?

22 Q. Yes, the rebate program of ASD, your understanding from
23 the information you reviewed?

24 A. From the information I reviewed. The rebate program says
25 that for tomorrow's revenue I set aside 50 percent of it and I

1 rebate it to people who are willing to look at all of the
2 websites being advertised for a given number of seconds per
3 visit.

4 And the pay out is proportional to the recipient having an
5 active ad package themselves.

6 Q. At ASD?

7 A. At ASD and I looked at the specific language in the terms
8 of service and it described a one day description of what
9 happens with tomorrow's revenue and how 50 percent of it is set
10 aside and how it's going to be paid to people who have done the
11 viewing and I understand the rebate program to be just that.

12 It's a very strong incentive for the advertisers to also be
13 the viewers of all of the other advertising so that they can
14 buy things possibly, learn things about --

15 Q. Wait, wait. Let's not get possibly. All right?

16 A. Okay.

17 Q. What did you find as in review of the information that
18 would be the reason somebody would sit down for however many
19 hours a day or whatever it takes to go through other people's
20 website? Why would anybody do that?

21 A. They were going to get paid for it, there's no question.
22 They were going to get paid for it.

23 Q. Aside from doing, getting paid for it, what does that,
24 what connection does that have to advertising?

25 A. Well, you see how other people have, are advertising, and

1 you are an advertiser yourself so you are obviously learning
2 what other people are doing good, bad or otherwise.

3 You also are being offered for sale or for participation of
4 other people's products, services, opportunities which may or
5 may not be of interest to you, but it is a community of
6 advertisers who are also viewing other advertising and it is
7 positive in that way beyond being paid for being a viewer of
8 other people's advertising.

9 Q. There's an allegation in the complaint regarding the need
10 for continuing recruitment or continuing flow of new investors
11 or -- I'm sorry -- new participants.

12 Can you tell us what, if anything, you found in this
13 information regarding that issue?

14 A. Well, a lynchpin of an illegal pyramid Ponzi is the need
15 for more income opportunity seekers constantly coming in. The
16 continuous opportunity seeking people in this program are
17 either members and if all, if you did not, if you didn't have
18 more members this program doesn't die.

19 All you need are advertisers and you don't even need new
20 advertisers because the existing advertisers can renew or
21 extend up their existing advertisers. So the key here that I
22 saw is that allegation in the complaint here is erroneous.

23 This information is viable just on the seizing side which
24 is the product being provided to the American consumer public.

25 Q. Just briefly could you describe the commission component

1 of this ASD program?

2 A. A member who sells an advertising package receives a ten
3 percent commission. A member is authorized to sponsor one
4 level of other members whose business volume of selling that
5 package would generate five percent to the sponsor of the
6 member.

7 So it's a two level, ten and five and this is up to ten and
8 up to five because they have some variables. They have four
9 levels of membership. The highest level of membership offers a
10 ten percent commission and a five percent commission.

11 Q. Under these compensation methods or components of the
12 plan, can a participant use the compensation to purchase more
13 advertising?

14 A. Yes.

15 Q. In what form, how does that work?

16 A. My understanding is that the rebates are not automatically
17 put into a check or made to somebody. They go into an account
18 and the recipient or the person controlling the account has an
19 option of cashing out or asking the company to use the money to
20 add more advertising time to his advertising package. That's
21 my understanding.

22 Q. Did there come a time that you summarized all of this in
23 the declaration?

24 A. I did.

25 MR. FAYAD: And Your Honor if I might --

1 THE COURT: Yes.

2 MR. COWDEN: -- get the declaration and the
3 information. We have it as an exhibit and offer it into
4 evidence?

5 THE COURT: Is there any objection?

6 MR. COWDEN: No, Your Honor.

7 THE COURT: We'll save us time here from having to go
8 over that testimony. So I'll take the declaration.

9 MR. FAYAD: Thank you.

10 Your Honor, we have a set of exhibits for each of the
11 witnesses.

12 THE COURT: Yes.

13 MR. FAYAD: I'd offer this to the Court. I'd offer a
14 binder for the government and it includes the declaration and
15 the information that Mr. Nehra used. Now it's repetitive;
16 nonetheless, it's all in one place.

17 THE COURT: Well, I'm happy to take it as to
18 Mr. Nehra and then we should have subsequent witnesses to speak
19 to whatever the exhibits are that go with their testimony.

20 MR. FAYAD: Absolutely.

21 THE COURT: But there's no objection.

22 MR. FAYAD: Let me just pull this out.

23 THE COURT: That's great. We can take the book and
24 then as you go along you can say this is the witness for this
25 tab, these are the exhibits, okay.

1 MR. GOODMAN: Your Honor, I'll give a copy to the
2 government.

3 THE COURT: Thank you.

4 MR. GOODMAN: That binder includes the other witness
5 exhibits as well so we'll get a review of that, Your Honor.

6 THE COURT: Thank you.

7 MR. FAYAD: Your Honor, may I approach the witness?

8 THE COURT: Yes.

9 (Claimant's Exhibit Number 2 received into evidence.)

10 BY MR. FAYAD:

11 Q. Mr. Nehra, in that binder could you find the tab with your
12 name on it?

13 MR. FAYAD: May I approach, Your Honor?

14 THE COURT: Yes.

15 THE WITNESS: Yes, I found it.

16 BY MR. FAYAD:

17 Q. What is the first item, sir, under that tab?

18 A. That's my six page declaration.

19 Q. Is your curriculum vitae and your list of publications
20 attached to that declaration?

21 A. Yes. Counsel, the last five pages are my vitae with my
22 list of publications.

23 Q. The next item in this package under your name is what,
24 sir?

25 A. The next tab says complaint.

1 Q. And if you could look at Exhibit 3?

2 A. Yes.

3 Q. And what is that?

4 A. It's the terms of service that I have been referring to in
5 my testimony.

6 Q. And Exhibit 8, sir?

7 A. Is the Legality Statement of Attorney Garner I have been
8 referring to in my opinion.

9 Q. And the next?

10 A. The next one is a Customer Service Training Manual that I
11 have been referring to in my testimony.

12 Q. Would you -- I don't have to ask any questions.

13 MR. FAYAD: Your Honor, may I have a moment to talk
14 with my co-counsel?

15 THE COURT: Yes, go right ahead.

16 (Pause.)

17 BY MR. FAYAD:

18 Q. Sir, could you tell us what your opinion is of the
19 allegations in the indictment as reflected in your declaration?

20 A. My opinion is that the Ponzi allegations are not valid and
21 that this program is a legitimate sale of the internet
22 advertising using independent contractor representatives as
23 their channeling of distribution and it does have a multilevel
24 form of compensation in one element of the referral program.

25 Q. In your declaration do you summarize the elements, your

1 understanding of the elements of a Ponzi scheme?

2 A. Yes, I do.

3 Q. And could you tell us in three phrases what the elements
4 are, and what you found in the information about ASD about
5 those three components?

6 A. First element of the, first element of the Ponzi scheme is
7 the sale of an investment and a promise return on an
8 investment. What I found on this program was they were selling
9 internet advertising and they were making no promises
10 whatsoever of any investment like return on investment.

11 The second element of a Ponzi scheme is that there is no or
12 insufficient underlying asset or business activity to support
13 the promises being made to entice people to send money in.

14 I found in this program that the underlying business
15 venture is a legitimate real sale of advertising of a
16 substantial nature so that element of a Ponzi scheme in most
17 definitions is not consistent with this business model.

18 And the third element of a Ponzi scheme in virtually all
19 Ponzi schemes is that there is an absolute requirement for
20 additional investors to come into the venture, to pay the first
21 time investors. I found in this program that all this company
22 needs to survive like any other legitimate company in the
23 United States to survive is customers, and that is customers
24 buying advertising and that there is no additional opportunity
25 for opportunity seekers to come on board and therefore that

1 element is most common in a Ponzi scheme is not present in this
2 business model.

3 Q. There were right, Mr. Nehra, income opportunities offered
4 to participants?

5 A. There were two income opportunities offered optionally to
6 all of the participants. The referral program ten percent,
7 five percent and the rebate program, that is true, yes.

8 Q. I'm going to ask you let's go to the terms of service
9 which is Exhibit 3 and if you would look at page 2 of the terms
10 of service.

11 On page 2 is the, somewhere on page 2 there is described a
12 description of the rebate program?

13 A. Yes.

14 Q. And is there any language, is there language and if so,
15 describe it which addresses whether the rebates were required
16 to be paid, or what is the nature of the obligations of ASD to
17 pay rebates?

18 A. The language is very specific that the obligation to pay
19 is based on a daily basis. If there are revenues the next day
20 50 percent of the revenues will be put into the rebate program.
21 That's what the language says.

22 Q. All right?

23 A. There is no continuing long term contractual obligation,
24 it is based on day-to-day revenues and 50 percent being set
25 aside for rebates.

1 Q. Let me direct your attention to page 3 under the heading
2 ad packages and credits.

3 What, if any, language do you see regarding the
4 requirements or guarantee that rebates will be paid in the
5 first paragraph?

6 A. I'm missing the question?

7 MR. FAYAD: May I approach, Your Honor?

8 THE COURT: Yes.

9 THE WITNESS: This describes the rebate program.

10 THE COURT: Can you hold on.

11 We're going to reframe the question to make it easier.

12 BY MR. FAYAD:

13 Q. Directing your attention, sir, to the paragraph headed ad
14 packages and credits. In the first paragraph under that
15 heading describe what, if any, information is in that paragraph
16 regarding the requirement to pay rebates?

17 A. There is none. There is just the opposite. It says that
18 there is no guarantee of any earnings or rebates.

19 Q. Let me direct your attention back to paragraph two -- I
20 mean page 2, I'm sorry -- the previous page.

21 In the last paragraph within the body of, the paragraph
22 describing the rebate program, the one beginning advertisers
23 will be paid, et cetera. Could you review that?

24 A. Advertisers will be paid rebates until they receive 125
25 percent of their ad purchases.

1 Q. Somehow that -- hold on, hold on.

2 THE COURT: You haven't often been a witness, have
3 you?

4 MR. FAYAD: I'm going to lose a job here.

5 THE COURT: No, no, go right ahead.

6 You see, he's being the witness. I know you're a lawyer
7 but you have to pretend you're only a --

8 THE WITNESS: Witness. Yes, Your Honor, thank you
9 for the --

10 THE COURT: Now you are a lawyer and he'll play
11 witness.

12 MR. FAYAD: But he's also a lawyer.

13 THE COURT: I know, that's the problem. If he
14 weren't a lawyer it would be quite fine. He's use to being in
15 charge.

16 MR. FAYAD: I understand.

17 BY MR. FAYAD:

18 Q. How does that paragraph, that one line paragraph
19 advertisers will be paid comport with the language on page 3
20 which you referred to a moment ago that there are no
21 guarantees? How do you read those two together and as the
22 lawyer adviser to the company come out with the company is not
23 required to pay rebates? Explain how that works?

24 MR. COWDEN: No objection.

25 THE WITNESS: That sentence is a cap. It is an

1 individual cap per advertiser in that at 125 they can receive
2 no more rebates. Obviously, that has to be the only meaning
3 that makes sense in the total context of this document and
4 taking into consideration a point that hasn't been raised yet.

5 Not all advertisers have chosen to participate in the
6 rebate program. So some advertisers can receive if the company
7 continues to operate and meets their 50 percent obligation on a
8 day-to-day basis, some advertisers will receive 125 percent
9 back.

10 BY MR. FAYAD:

11 Q. Well, the language that I'm looking at on page 2 says
12 advertisers will be paid, et cetera.

13 The language on page 3 under ad packages and credits says
14 all rebates paid -- sorry -- one sentence above. ASD does not
15 guarantee any earnings and/or rebates.

16 So is this what, a mistake in drafting? What is this?

17 A. I told you what I thought it was, counselor, it's a cap.

18 Q. Wait a second, I'm not talking about the cap. I'm talking
19 about advertisers will be paid, sounds to me like that's pretty
20 certain like an agreement. We will pay you. The other
21 paragraph says there's no guarantee we'll pay you a rebate.

22 So how do you, what do we come away with here reading those
23 two paragraphs putting them together and trying to come up with
24 a, what's the answer to whether the company is required to pay
25 a rebate?

1 A. I think the answer occurs just a few lines below this
2 sentence that you're reading me about the headline and it's the
3 sentence, it's the sentence that says of every dollar that
4 comes in only .65 goes out and it says that they're going to,
5 what they're going to do with 15 percent for referral, five
6 percent for contest and raffles. They tell you what every
7 dollar that comes in will be used for and only 50 percent of
8 each days revenue will go into the rebate program.

9 That is more operative in my view than trying to construe
10 that this company has made a promise to spend a hundred and
11 twenty-five cents on every dollar that they take in which is
12 ridiculous.

13 Q. If you had continued your work as a consultant, consultant
14 to ASD what would you have done?

15 A. I would have cleaned up this language.

16 THE COURT: Why don't we take a break.

17 MR. FAYAD: Thank you, Your Honor.

18 THE COURT: We'll take a break for ten minutes.

19 (Witness excused.)

20 (Afternoon recess.)

21 (Witness resumes the stand.)

22 MR. FAYAD: May I proceed, Your Honor?

23 THE COURT: Yes, go right ahead, Mr. Fayad.

24 BY MR. FAYAD:

25 Q. Mr. Nehra, a few more questions and beware of the lawyer

1 that says two more questions.

2 Directing your attention to your declaration paragraph 7.

3 A. Yes.

4 Q. Could you read the three line first sentence?

5 A. The ASD business model is a legitimate multilevel direct
6 selling business model.

7 Q. Second sentence -- sorry, go ahead?

8 A. Such a business model was legalized in quotes in the case
9 of In The Matter of Amway Corporation, et al and cites.

10 Q. That's good. That's it.

11 Now you talked about the factual information you reviewed
12 as part of your opinion. What, if any, comparison did you do
13 with those facts to the actual opinion of In Re: Amway to come
14 up with this conclusion? Can you read In Re: Amway?

15 Are you familiar with it?

16 A. I'm incredibly familiar with In Re: Amway. I know that in
17 a legitimate direct selling company as outlined in the court
18 decision in In Re: Amway requires viable products or services
19 being sold through a channel distribution known as continued
20 contract representatives and as was challenged in Amway and
21 declared legal you may have a multilevel form of compensation
22 as long as the compensation is driven by the sale of the
23 products or services and not by recruiting more income
24 opportunity seekers.

25 Q. Now, sir, just to clear up a point. In Re: Amway was a

1 court or agency decision?

2 A. It was a trial in front of an Administrative Law Judge
3 brought by the FTC against Amway which was won by Amway and
4 appealed by the government and appealed to the five Federal
5 Trade Commissioners.

6 So there's a hundred page opinion from the Administrative
7 Law Judge, then there's a 20 page opinion from the
8 Commissioners affirming the decision of the Administrative Law
9 Judge.

10 Q. Well, sir, if this model, ASD model is legitimate legally
11 as you say, legalized, why would ASD need to hire you and pay
12 you money? Why would they need to do that if you concluded
13 this model is legal? They hired you for a year. What would
14 you do, why would they do that?

15 A. They would hire me to improve the documents that they had
16 to make them even more bullet proof, to find errors and
17 inconsistencies as you and I discussed earlier in my testimony
18 and maybe correct them to deal with --

19 One thing I do on a continuing basis for a year with many
20 of my clients on a yearly retainer is deal with distributor
21 conduct issues to make sure that distributors who are not
22 promoting the plan properly are either disciplined or taken out
23 of the system. There's a number of things that I do.

24 I also not at a litigation level but at regulatory inquiry
25 level work with all of my clients when an Assistant Attorney

1 General comes knocking or consumer protection agency comes
2 knocking and asks for information and wants to know what is
3 going on.

4 So my continuing relationship with ASD as with all of my
5 clients would be available in my area of expertise for the year
6 for anything and everything having to do with multilevel direct
7 selling.

8 Q. Well, would that work mean that you would just sit around
9 and wait for them to call you or would you be looking for stuff
10 and helping them do it better so-to-speak? What would you do?

11 A. At the onset I want to review everything that they have.
12 On a continuing basis my client sends me changes and
13 adjustments and new pieces of literature and new videos and new
14 audios, but at the onset you review everything that you can get
15 your hands on and advise them on where it's okay and where you
16 recommend some changes.

17 Q. So I expect -- What, if any, additional information would
18 you have needed to review beyond what you reviewed in the first
19 or up to the point of the 30th of July was there additional
20 information that you looked at during this subsequent period?

21 A. I would have asked to go out in the field and go to some
22 other presentations and see how the program is being presented
23 to new advertisers and new members.

24 I would have asked for statistics of what kinds of business
25 volume is coming in and see if there's any patterns there that

1 might suggest a need for review, monitoring. There are things
2 that I would have done had the business not closed that I do
3 regularly for all of my clients, yes.

4 Is that responsive?

5 Q. I thank you for your time.

6 MR. FAYAD: Nothing further, Your Honor. Thank you.

7 THE COURT: Thank you.

8 CROSS EXAMINATION

9 BY MR. COWDEN:

10 Q. Good afternoon, Mr. Nehra?

11 A. Good afternoon, counsel.

12 Q. I'm going to direct your attention and I just do this
13 because what I remember, where you left off on your affidavit
14 page, paragraph seven of the affidavit you submitted to the
15 Court here.

16 You say ASD is a business model with a two level, it's a
17 direct selling business model with a two level compensation
18 plan, right?

19 A. It says two part compensation plan that rewards the
20 representative.

21 Do you want me to read that?

22 Q. Let me see if I can move this a little quicker.

23 The paragraph seven talks about a two level compensation
24 plan, that is the referral, that is not the rebate structure of
25 ASD model, right, not the rebate structure at all?

1 A. That's correct.

2 Q. And the referral structure is if you bring people and they
3 buy advertising, the referral structure is your typical
4 multilevel marketing program where the company pays people who
5 bring business to the company, the sellers, they are in a sense
6 the sales force, right?

7 A. Yes, counselor.

8 Q. In a two level multilevel marketing structure the sales
9 force brings people who buys the company's product, a service,
10 right? And they get paid for it, in the ASD model they get
11 paid ten percent for the people they bring who purchase
12 advertising and they get five percent for the people who bring,
13 who they've brought who bring people, right?

14 A. Yes.

15 Q. Now that's your typical multilevel marketing structure,
16 compensation structure, right?

17 A. It is typical, an acceptable as a word, yes.

18 Q. That was the structure in the Amway case, right?

19 A. They went more than two levels but yes, it was similar,
20 yes.

21 Q. But in the ASD case there's this rebate program which is
22 really fundamentally different than the compensation for
23 referrals, isn't it?

24 A. It is different, yes.

25 Q. Fundamentally different, isn't it?

1 A. Well, however you want to define fundamentally it's
2 different. It doesn't fit the one level, two level that we
3 just discussed.

4 Q. And the rebate structure as you understand it is that if
5 you buy advertising you can get up to 125 percent of the money
6 you put into the company back, correct?

7 A. I don't view it that way, no.

8 I view it as if you buy advertising and you choose to be a
9 member, you can participate in the rebate program which has a
10 cap of 125 percent and payable on 50 percent of their revenue
11 daily. That's how I view it.

12 Q. When you gave the opinion that you gave to the Judge in
13 your affidavit here, you looked at company records, right?

14 A. I did.

15 Q. Did you look at the company's website?

16 A. I looked at a few pages. I don't know that I looked, I
17 don't know that I can represent that I looked at every page of
18 the company's website.

19 Q. Have you seen this, you've seen this page before? Let me
20 ask you this.

21 Did you go to the first page of the company website?

22 A. I did.

23 Q. Does that look like the first page you went to?

24 A. It does.

25 Q. And I've printed this up so it would fit on a sheet. So

1 I've done it as a portrait, a landscape instead of a portrait
2 size to not cut it off. But let me direct your attention to my
3 second page which was the first page of the company website.

4 See the part I've circled?

5 THE COURT: What's the yellow stickers?

6 MR. COWDEN: Well, that's my question for the
7 witness.

8 THE COURT: Oh!

9 BY MR. COWDEN:

10 Q. Your advertising becomes free with rebates and you can
11 earn 25 percent on your purchase.

12 Is that what the website says?

13 A. Yes.

14 Q. The second, my second sheet of the front page of the
15 website the ASD website indicates that advertising becomes free
16 with rebates, correct?

17 A. It says what it says, counselor, yes.

18 Q. Did you see that before you gave the opinion you gave to
19 the Court?

20 A. I have seen this before. Yes.

21 Q. Okay. When you sell advertising that's free, you're not
22 really selling a product; isn't that right?

23 A. The word becomes free is a euphemism for receiving
24 sufficient rebates to offset what you paid.

25 You are buying a real product in my view and this statement

1 the word free is tossed about, you know.

2 Q. Freely?

3 A. Freely, it is, yes. And this statement means that you can
4 recoup your advertising costs if you participate in the rebate
5 program.

6 Q. Well, it means the advertising becomes free after a
7 certain period of time, is that right?

8 A. That's what it says.

9 Q. Okay. Now the most important thing for you when you
10 advise a client about whether a multilevel marketing program is
11 defensible is to make sure that they're selling a real product;
12 isn't that right? That's the most important thing you do?

13 A. I'll grant you that.

14 Q. And why is that so important?

15 A. Because if money is moving around and it's not for the
16 purchase of a real viable product being used and consumed for
17 its intended purpose, regulators like you accuse it of being a
18 game or a Ponzi.

19 THE COURT: Sounds like an accurate statement.

20 MR. COWDEN: I think it's pretty much put that in
21 red. Let's just circle it and highlight that.

22 THE COURT: Just says regulators like you.

23 BY MR. COWDEN:

24 Q. And why is it that -- well, if a company is moving around
25 money but not selling a real product, why is it in your opinion

1 that -- well, is it your opinion that a company that's moving
2 money but not selling a real product is a viable company?

3 A. A company that's moving a lot of money around and there's
4 not a real product being delivered to consumers and being used
5 for its intended purpose, it is more than likely violating the
6 anti-pyramid statutes and is more than likely going to be
7 accused of being a money game.

8 Q. And in generating your affidavit that I submitted to the
9 Court you indicated you reviewed the legality statement by
10 Mr. Garner, correct?

11 A. Yes.

12 Q. Did you rely on that legality statement or did you do some
13 research behind it?

14 A. I did not rely on it. I reviewed it as one of the
15 documents in my totality of review.

16 Q. Did you see any problems with the legality statement?

17 A. Problems?

18 Q. Problems?

19 A. I wouldn't have written it. I don't think lawyers should
20 be marketers and I'm surprised Mr. GarnerGarner put himself in
21 that position.

22 Q. Did you see any inaccuracies in the legality statement?

23 A. I'm not recalling any at this moment. I might have seen
24 some.

25 MR. COWDEN: May I approach, Your Honor?

1 THE COURT: Yes.

2 BY MR. COWDEN:

3 Q. I'm handing you what's been pulled out of your, out of the
4 notebook that claimant's counsel submitted and ask if that's
5 the legality statement?

6 A. Yes.

7 Q. Is that the legality statement that you reviewed before
8 you gave the opinion in your affidavit to the Court?

9 A. Yes.

10 Q. Would you review it now and tell me when you're done?

11 A. Okay.

12 (Pause.)

13 Q. Have you finished?

14 A. Yes.

15 Q. I'd like to direct your attention to page 3. Let's go to
16 first, second, third, fourth paragraph down.

17 Paragraph reads if ASD or related companies were to offer
18 shares of stock they would be required to file registration
19 statement with the SEC.

20 Do you agree with that?

21 A. There are some, I think that there are some offers of
22 stock that don't require an SEC registration. I am not a
23 trained SEC attorney so I don't agree or disagree.

24 Mr. Garner wrote it, and he wrote it for a reason. I'm not
25 opining on SEC regulations and cannot so opine.

1 Q. I don't know what your level of experience is, but this is
2 your retainer agreement that you just gave us for working for
3 ASD, right? Showing it on the screen?

4 A. My retainer agreement is on this counter, yes.

5 Q. And it's on the screen, see on the screen, that's your
6 retainer agreement?

7 A. Yes.

8 Q. And it indicates that you're being retained to make sure
9 that the plan does not violate security laws, sale of
10 unregistered securities, right?

11 A. I send my clients to skilled securities lawyers to meet
12 that obligation. My clients are never told that I will opine
13 on securities law.

14 Q. Well, do you know whether there is an exemption for
15 selling unregistered securities to a hundred thousand people?

16 A. There probably is not.

17 Q. Okay.

18 The second line in the legality statement we're referring
19 to it says if any one were to offer security which is defined
20 as an investment opportunity to U.S. citizens the offering
21 need to be first approved to the SEC before being legal.

22 Do you see that?

23 A. Yes, I see that.

24 Q. Do you agree that --

25 MR. GOODMAN: Objection, Your Honor, lack of

1 evidence. There is no security counsel in this complaint. No
2 allegations of securities violation.

3 THE COURT: That's all right. I understand that this
4 isn't actually your witness.

5 But the witness has given expert testimony in the scope
6 of his expertise is fully capable of cross examination.

7 THE WITNESS: I believe it's reasonably accurate that
8 the SEC has to approve significant securities offerings, that's
9 my general understanding of the law, yes.

10 BY MR. COWDEN:

11 Q. Let's talk about that rebate opportunity, 125 percent,
12 remember that part on the ASD's business model?

13 A. I characterize the 125 as a single advertiser cap and
14 you're characterizing it in your question in a different way.

15 But ask me the question, please.

16 Q. The 125 percent, is that a rebate?

17 A. I told you that the 125 number in the documents that I
18 reviewed appears to be a maximum cap on what one advertiser can
19 receive before his ad package is closed or whatever they do
20 with it.

21 Q. I'm not trying to argue with you here. There's two ways
22 to be compensated. You can be compensated on ASD's commissions
23 and on the rebate program, right?

24 A. Yes.

25 Q. So I'm going to talk about the rebate program just to make

1 sure that we're talking about the same thing, that's the part
2 where there's that possibility of a 125 percent rebate, right?

3 A. Okay, a possibility, yes.

4 Q. Okay. I recognize, so it's not a promise, right, it's a
5 possibility, right? That's your testimony?

6 A. I'm glad that you are off of the promise position, thank
7 you.

8 Q. Because the rebate opportunity indicates that the way it's
9 paid is it's paid, as you understand it, off, it's paid
10 tomorrow off today's sales, right?

11 A. That's my understanding.

12 Q. So if there are no sales today, there's no rebate
13 tomorrow, right?

14 A. That's my understanding.

15 Q. But if there are sales today, there is a rebate tomorrow,
16 right?

17 A. Fifty percent of the sales will go into a rebate program
18 tomorrow, that is correct.

19 Q. In fact, that's a promise isn't it?

20 A. It is a promise that if we have sales today, 50 percent
21 goes into the rebate program tomorrow, yes.

22 Q. And when we say, but you might not get it, the sun might
23 not rise tomorrow too, right?

24 A. You really want an answer to that?

25 Q. If you know?

1 A. The sun will rise tomorrow.

2 Q. You can promise that?

3 A. In some part of the world, the sun will rise tomorrow. In
4 the non-cloudy parts of the world, people will see the sun
5 tomorrow.

6 Q. I'm going to take you back to the legality statement. If
7 you can now go to the bottom of page 3 and does it say on the
8 last paragraph because the rebate program some people have
9 asked of ASD or the Ad Cast Generator is a Ponzi scheme
10 pyramid.

11 Do you remember reading that?

12 A. Yes, I remember reading that.

13 Q. On the legality statement which ASD posted on the website.
14 You pulled off the website?

15 A. I did, yes.

16 Q. Before the website was pulled down, right?

17 A. I did.

18 Q. You saw this by accessing over the internet, right?

19 A. Yes.

20 Q. Mr. Garner writes a Ponzi scheme is a pyramid or illegal
21 because they use money to pay the first investor in the scheme
22 they're promised return, right?

23 A. Are you saying --

24 Q. Is that what it says?

25 A. Yes.

1 Q. Do you agree with that statement?

2 A. I agree that that's an element of a Ponzi scheme, yes.
3 I've so testified previously.

4 THE COURT: He's cross examining you so he is allowed
5 to ask.

6 BY MR. COWDEN:

7 Q. When he says the pyramid stops growing, the pyramid
8 collapses, do you agree with that statement?

9 A. That's generally true, yes.

10 Q. When he says while ASD commits a portion of the future
11 revenues to pay rebates does not guarantee a return, right, he
12 says that, right?

13 A. He did say that.

14 Q. That doesn't mean it's not a Ponzi, right? The guarantee
15 of a return is not required for something to be a Ponzi or
16 pyramid, right?

17 A. It is the definition that you put in your complaint. A
18 promise return on the investment was in the definition of the
19 opening complaint, counselor.

20 Q. Well, what they do guarantee is they guarantee an income
21 stream if we have an income tomorrow, right?

22 A. And they, they specifically state what the source is and
23 what the percentage is, through revenues yes, they do that.

24 Q. When it states the time it takes to earn rebates is
25 effected by the revenue stream in the future, that's how you

1 understood the program to operate too, right?

2 A. It is how I understood the program to operate.

3 Q. When he says ASD's ad cash generated business model is not
4 dependent on the business continuing to expand, do you agree
5 with that?

6 A. The business model does not have to expand. The business
7 model can consist of advertisers without new advertisers even
8 joining, just choosing to renew, so this is not a program that
9 absolutely depends on expansion.

10 So yes, I agree that it does not, is not dependent on the
11 business continuing to expand. I agree with that, yes,
12 counselor.

13 Q. Try to squeeze that out, see how that works. How does ASD
14 work and continue to pay rebates with the same base without
15 expanding, how does that happen? How are you going to pay 125
16 percent back if the base doesn't expand? Where does the money
17 come from?

18 A. If the existing advertisers renew, that generates more
19 income and it might take a lot longer for any one person to get
20 to a 125 cap, but they are continuing the advertising revenues
21 by advertisers getting good results and choosing to re-up
22 so-to-speak or re-up their package that produces more revenue
23 which produces more rebates.

24 Q. Well, every time somebody buys an ad, there's an
25 obligation to do two things, right? First, pay tomorrow's

1 revenue to that ad up to a 125 percent?

2 A. I disagree with that violently and you can't put those
3 words in my mouth.

4 The commitment is to pay 50 percent of the revenue into the
5 rebate program the next day. That's the commitment.

6 Q. And to pay that up to a 125 percent to each member who
7 pays in and surfs?

8 A. With a 125 cap per member.

9 Q. Okay. So where is that money coming from if it at the
10 same time that the people buy the ads if they're buying an ad
11 for a dollar and you're promising to pay them back a dollar
12 twenty five?

13 A. I disagree with the promise to pay them back a dollar
14 twenty five, we're stuck on that. I will not testify to that
15 statement. That's argument in your complaint. The evidence is
16 the terms of service which doesn't say that.

17 Q. Well, what it does say here is your advertising comes
18 free. So is, you're going to put a dollar in today, but you
19 are going to get your dollar back, right, that's what the
20 website says?

21 A. Some people who participate fully in the rebate program
22 and meet the qualifications of getting the 100 or the 125 can
23 in effect get the free thing as it's so stated here in the
24 statement, that's obviously marketing and puffery, yes, yes, I
25 understand where you're going with that.

1 Q. Okay. And you've written extensively on these multilevel
2 marketing programs and one of the keys that you say to making
3 sure there's a real product being sold is to make sure that at
4 least 50 percent of the people buying the product aren't
5 playing in the income game too, right?

6 A. We've gotten into a new area.

7 Q. Let's see if we can find your article here.

8 Remember an article you wrote on your website called Do
9 Products Have Intrinsic Value?

10 A. I do remember that article.

11 Q. You wrote that, right?

12 A. I did.

13 MR. FAYAD: Your Honor, do we have an exhibit here --

14 MR. COWDEN: No.

15 MR. FAYAD: -- offered for exhibit? I'm just a
16 little lost.

17 THE COURT: Well, we don't have one at the moment.
18 We just have a question.

19 Did the witness author an article about title Do
20 Products Have Intrinsic Value and he said yes.

21 BY MR. FAYAD:

22 Q. I'm showing the witness on the screen what I'm going to
23 ask the witness about.

24 Is that the article on your website, Do Products Have
25 Intrinsic Value?

1 A. Yes.

2 Q. Let me give you the article. And ask you --

3 MR. FAYAD: I am not objecting. I'm trying to figure
4 out which article. I have a few articles, but it's the title
5 --

6 BY MR. COWDEN:

7 Q. For the record, this article was printed off your website,
8 right?

9 MR. FAYAD: I have it, Your Honor. Thank you.

10 THE COURT: What is the website?

11 BY MR. COWDEN:

12 Q. That's the front page of your website, right, Mr. Nehra?

13 A. Yes. Counsel, the website is called M-L-M-A-T-T-Y dot
14 com.

15 Q. It's right there, isn't it, W-W-W-D-M-M-M-L-M-A-T-T-Y dot
16 com?

17 A. M-L-M-A-T-T-Y is my website, yes.

18 Q. Do the products have intrinsic value, did you write
19 companies. I'm going to take you to the second sentence.
20 Companies whose products unless clearly indicated otherwise
21 products include services are sold to its representatives
22 exclusively with no two customers part of a pyramid law
23 challenge most everywhere.

24 A. What's the request? Is there a question in that?

25 Q. Did you write that?

1 A. Yes.

2 Q. Do you agree with that?

3 A. I agree with that with an explanation. It creates a
4 presumption that but for the income opportunity the people
5 might not buy the product.

6 Q. Okay?

7 A. And the presumption has been, can be rebutted by all kinds
8 of external and internal evidence and in this case, the 100,
9 the 1,027 e-mails I read of these users buying this, these
10 advertising packages for its intrinsic value rebuts any
11 presumption that but for the income opportunity they wouldn't
12 be advertising because they obviously are delighted with the
13 results.

14 Q. Now what did Andy Bowdoin tell you about how many
15 customers ASD has?

16 A. Andy Bowdoin didn't tell me how many customers he had.

17 Q. What during your research into ASD did you learn about how
18 many customers ASD has?

19 A. I have heard a number of 100,000 plus bantered about, but
20 I don't believe I have ever been given any specific number by
21 anyone who knows a number.

22 MR. FAYAD: I object, objection to the request for
23 speculation by the witness.

24 THE COURT: Well, we've had lots of speculation. I
25 think we can let the witness go besides which I could have even

1 answered that question today.

2 Now either I'm speculating or one of you two is
3 speculating but I think a 100, about a 105 is about the number
4 that's kind of been identified.

5 Is Mr. Bowdoin here, is he going to tell us how many?

6 MR. FAYAD: No, Your Honor, he is not here and he
7 will not testify.

8 THE COURT: Okay. Go ahead, sir.

9 BY MR. COWDEN:

10 Q. Mr. Nehra, in your article if we go to the next page. Top
11 of the page regulatory agencies in the United States and in
12 other countries have interpreted laws and regulations to mean
13 that some percentage of sales of a direct selling company that
14 also has a multilevel form of compensation must be the persons
15 outside of the program.

16 You wrote that, right?

17 A. Yes, I wrote that.

18 Q. And in your next line that you wrote is the two most
19 common actual numbers are more than 50 percent or 70 percent,
20 right?

21 A. Yes.

22 Q. Now, is it your testimony that notwithstanding these
23 writings here, you based your opinion that ASD was selling a
24 legitimate product on a review of one percent of the e-mails
25 from customers of ASD?

1 A. I based my opinion on everything that I have referred to
2 in my document including 1,027 e-mails which in my view is so
3 substantial that rebuts any presumption that we don't have any
4 real product in this business model. These 1,000 plus people
5 bought advertising, used it for it's intended purpose, got a
6 positive result and were willing to say so in these e-mails to
7 the law firm.

8 That is a substantial piece of my base of my opinion that
9 we have a real viable product called internet advertising in
10 this business model, and whether it's, if you want to diminish
11 it's value because you say it's one percent of the total, you
12 may do so but that's your prerogative.

13 Q. Is it your common practice -- well, did you before you did
14 the opinion in your affidavit, did you ask what was asked of
15 the members who sent those e-mails in what was told of the
16 members for the purpose of sending those e-mails in?

17 A. I missed the question. Did I ask what?

18 Q. Why e-mails were sent to the law firm that you reviewed?
19 Did you ask, well, how did they even come to learn about the
20 law firm, why did they send those and what did you ask them to
21 send?

22 A. Someone in the law firm or at ASD asked for testimonials,
23 it's obvious they were asked for and came in.

24 Q. They were asked for positive testimonials?

25 A. Well, positive and negative came in. I don't know that

1 they only asked for positive ones.

2 Q. Okay. Did you review and you said you reviewed all of the
3 e-mails, right?

4 A. I at least skim read every one of them, yes.

5 Q. Let's go through a couple.

6 MR. COWDEN: Your Honor, these are, actually just to
7 make it easy, these are the e-mails that were submitted by
8 claimants as document 7-6 attached to their motion for the
9 hearing in this case.

10 THE COURT: Is this the series of e-mails that are at
11 member e-mail tab in this book?

12 MR. FAYAD: No, Your Honor, it was part of our
13 emergency motion.

14 THE COURT: Okay.

15 MR. COWDEN: It's the same ones, Judge.

16 THE COURT: I have those too.

17 MR. COWDEN: All right.

18 BY MR. COWDEN:

19 Q. Just want to go through them, not ad nauseam, but here's
20 the first one, right?

21 Do you have one in front of you?

22 A. The first one in the tab, yes.

23 Q. It's on the screen if you can see it too. The highlighted
24 part is ASD meeting all my goals, and I was happy to introduce
25 the business to others who needed income and searching for an

1 online business.

2 That's what the e-mail says, right?

3 A. It does say that, counselor.

4 Q. That doesn't sound like somebody who was using ASD to
5 advertise a business. Looks like someone using ASD to get
6 income, right? You disagree?

7 A. I can't get to the intent of the writer. The document has
8 to speak for itself.

9 Q. All right. Let's go to the second one.

10 ASD has proven to be the most cost effective advertising I
11 have ever done. Right, that's what it says?

12 A. I see that, yes.

13 Q. In fact, it says I was advertising, I was doing so at no
14 cost, right, free? No cost means free, right?

15 A. I see that it says that.

16 Q. Does it look like this person was buying advertising?

17 A. They have to buy advertising for it to be given to them,
18 they have to pay for it.

19 Q. What you're saying is they have to buy advertising to get
20 the rebates, right?

21 A. To qualify for the rebate program you have to be an
22 advertiser, that is correct, that's part of this program.

23 Q. Part of the program is you have to pay in to share in the
24 rebate pool, right?

25 A. Yes, counselor, that is correct.

1 Q. And you understand because you're a lawyer, that when you
2 have to pay into a program to share in a company's revenue,
3 that's a security, right?

4 A. No.

5 Q. Disagree?

6 A. Of course.

7 Q. Okay.

8 A. In this context it is the purchase of an advertising
9 package, a voluntary participation in the rebate program which
10 is paying you for being the eyeballs of many, many other
11 websites, those are two separate activities. They get merged
12 together in discussions, of course, which is what marketing
13 types do.

14 Q. Well, then your testimony it sounds like if we call it
15 advertising it's advertising and if we say it's not security,
16 it's not a security, is that your testimony?

17 A. My testimony very clearly is that this business model
18 really sells advertising that works and is used for its
19 intended purpose and produces results.

20 Also my testimony is that through you and the other
21 counselor that there is a rebate program and I've testified to
22 the best of my ability how I understand it works.

23 Q. Okay. This e-mail will you look at this one, right? It's
24 in the book page 4 of 57.

25 A. Obviously, he used the word investment. I'm sure you're

1 delighted with that.

2 Q. Oops, a mistake, right?

3 A. What?

4 Q. Oops, a mistake, right?

5 A. It's not a mistake. There are people out there that use
6 the word investment very loosely. I as a lawyer don't want the
7 word investment used loosely as you know because of its
8 ramifications but obviously, people use it loosely.

9 Q. The next one, page 5.

10 The person here says between share my experience with ASD
11 our business is a kitchen and bath design company with a large
12 showroom, right?

13 A. I see that.

14 Q. Quickly tell me why you think somebody with a kitchen and
15 design bath showroom would be advertising to an untargeted
16 audience of ASD members who watch ads from all over the world?
17 Why would that be cost effective advertising for somebody whose
18 business is not based over the internet?

19 A. I haven't a clue why this person chose ASD as it's method
20 of advertising. Obviously, I can't get into their mind and
21 speculate as to why they chose this vehicle.

22 Q. But you read this e-mail before you gave your opinion to
23 the Court that they were buying advertising that was cost
24 effective and effective, right?

25 A. I did not make an individual determination that it was

1 cost effective for every one of the 1,027 e-mails that I read.

2 What I read, what I testified was that the totality of the
3 e-mails that I read convinced me that ASD is selling a real
4 viable product.

5 Q. In this same e-mail it says I can't imagine that a
6 business would not benefit from having a target audience of
7 over a hundred thousand, right?

8 A. Do you want me to agree that it says that?

9 Q. It says that, right?

10 A. It says that, yeah.

11 Q. Actually I do want you to agree because I'm going to put
12 it in the record when you agree it's in here and we won't have
13 to worry about introducing the document although those are in
14 the record too.

15 A. So you're putting it into the record that my testimony
16 that I know how to read?

17 THE COURT: Excuse me, sir, come on. Just answer the
18 questions. You're not so lost, please.

19 BY MR. COWDEN:

20 Q. You know how to read, right?

21 THE COURT: Let's just ask the questions.

22 BY MR. COWDEN:

23 Q. Having a target audience of over 100,000, right?

24 A. What am I agreeing to?

25 Q. That that's what it says?

1 A. Yes, that's what it says, counselor.

2 Q. And this was one of the e-mails that you reviewed when you
3 gave your opinion that ASD was a legitimate advertising company
4 and not a Ponzi or pyramid scheme, right?

5 A. Yes.

6 Q. Now the targeted audience of over 100,000, that's really
7 not how the advertising in ASD works; isn't that true?

8 A. A hundred thousand people are potential people who may
9 choose to participate in the rebate program and look at
10 websites, so that would be this person's description of a
11 potential audience.

12 Q. But when this person buys an ad for a dollar, one person
13 looks at that ad, not a hundred thousand, right?

14 A. One person per dollar looks at the ad, that is my
15 understanding, yes.

16 Q. Okay. This website person is indicating that they're
17 trying to advertise a taxidermy business, right?

18 A. Yes.

19 Q. And this goes back to my question about the home, the
20 showroom in one state, now it's got a taxidermy business in one
21 state operating over the internet, right?

22 A. It appears to be a taxidermy business to use the internet
23 to spread the word about their business.

24 Q. Are you a hunter, sir?

25 A. Am a hunter? No, I'm not.

1 Q. This testimonial did you have a chance to review this one,
2 sir?

3 A. I did review it. I have indicated that there were some
4 negative comments and this is a negative one about a
5 infrastructure failure, yes.

6 Q. Well, the infrastructure failure for this person is his
7 website, right?

8 A. There are still glitches with the Show Me GG site which is
9 representing the auto responder from fending out letter
10 prospects that go to senders. It does say that.

11 Q. This person appears to be advertising on ASD even though
12 his site doesn't work, right?

13 A. His site has some glitches. Hopefully they're being fixed
14 or were being fixed.

15 Q. Try to move this a little quicker.

16 Let's go to page 19. This person asks in the testimonial
17 where else can you earn rebates on your advertising costs?

18 A. Is there a question there, counselor?

19 Q. Do any of the companies you represent as a multilevel
20 marketing attorney give the product the, give the product away
21 for free?

22 A. I have some clients that give away free samples.

23 Q. But this isn't a free sample, this is a product for free,
24 right?

25 A. No, counselor. I've never testified that it's a product

1 for free.

2 It has to be paid for, then you voluntarily may participate
3 in the rebate program and if you do it for a long enough period
4 of time and you do it right, you may get back, you may be paid
5 back the equivalent of what you paid in and there are people
6 that then say if A subtracts from B and I get zero, it's free
7 and when that happens, I understand that it happens and I
8 understand that people use that kind of language.

9 Q. And this person says to generate an additional stream of
10 income in the process, right?

11 A. He does say that, yes, counselor.

12 Q. When you testified that in your opinion ASD was selling
13 advertising, did you factor in that this person seemed to
14 review this as an income opportunity and income stream?

15 A. I also testified that they have a referral program which
16 is what this person could be referring to. This person can
17 have an additional income stream by selling advertising
18 packages to friends and sponsoring other members who sell
19 advertising packages to friends.

20 So yes, there is an additional potential income stream here
21 that we have talked about in previous testimony.

22 Q. This person here, let's turn to this person, went outside
23 of this person's e-mail. Page 22. This person indicates --

24 THE COURT: I'm sorry, my pages are not numbered.

25 Can you tell me what the top of the page looks like?

1 Top of the first page of that particular e-mail.

2 MR. COWDEN: Well, it looks like that, Judge, but
3 it's been because it was pulled off of, the court docket number
4 overwrote it. Page 22 of the Court docket.

5 THE COURT: Well, that's not in here. Can you turn
6 to the first page, turn to page 21. Is that the first page of
7 the e-mail?

8 MR. COWDEN: That is.

9 THE COURT: G mail, I got it. That's what I needed.
10 Thank you.

11 Now you're on the next page of that e-mail. I'm with
12 you. Thank you.

13 BY MR. COWDEN:

14 Q. Highlighted portion right here, I'm going to -- ASD has
15 been very clear about their business agenda and business
16 investments examples; real estate purchases additional
17 advertising expenditures, and marketing plans designed to grand
18 and build awareness for ASD and its advertisers, is that right?

19 A. It says that counselor, yes.

20 Q. Did you talk to Andy Bowdoin about real estate purchases
21 for ASD?

22 A. No, no, I did not.

23 Q. Did you hear about or did you talk to anybody else from
24 ASD about the concept of ASD investing in real estate so that
25 they would have enough money to pay for rebates?

1 A. I have had no discussions with anyone involving ASD and
2 real estate.

3 Q. Do you agree with me that if ASD is going to pay back ten
4 percent commission to first line sales, five percent to second
5 line sales and up to a 125 percent of your ad package purchases
6 it needs additional income streams besides the purchase,
7 besides the sale of ad packages?

8 A. There's a part of the question that I disagree with.

9 If you change the 125 to 50 percent rebate program, then
10 there is no need for having to go any further. They're
11 committing .65 of every dollar, not a 125 percent as you keep
12 representing. In my view, in my testimony.

13 Q. So would it be fair to say then that if we hadn't come in
14 on August 1st and you were hired by -- well, you were hired by
15 ASD, would you have told ASD change this from the front of your
16 website to your advertising becomes 50 percent off if you surf
17 the web?

18 A. I probably would have recommended a change. I don't know
19 what change it would have been.

20 Obviously, I would have looked at the references to 125 and
21 would have seen that because the risk of them being taken out
22 of context is rather prevalent, I would have recommended
23 different language.

24 Q. As you understand the program is it possible for
25 advertising to become free with rebates of an additional 25

1 percent if there's not substantial additional revenue coming in
2 from the company besides the purchase of ad packages?

3 A. It would take quite a bit longer than what was happening
4 when the shut down occurred, but without additional significant
5 ad packages, just the additional, just the existing advertisers
6 renewing some of the people participating in rebate program may
7 eventually get to a 125 percent payoff. It just wouldn't
8 happen as rapidly because it just is a, it's a matter of time
9 over the 50 percent per day going back and it's a matter of it
10 being a cap, not a promise.

11 Q. Let's try that again, Mr. Nehra, because you just lost me.

12 If you're going to pay the advertisers a 100 percent of the
13 money back and an additional 25 for it surfing 15 websites a
14 day, so we're talking about for 15 seconds a day, 15 websites
15 is what, about less than five minutes, right, less than five
16 minutes of work, right, correct?

17 A. I'm trying to hear your whole question. The first
18 sentence in your question was if you are going to pay which I
19 disagree with. They made no promise to pay 125 percent or they
20 made no promise to pay, it's going to be free.

21 They described in exquisite detail their rebate program
22 which is .50 on the dollar of tomorrow's revenue going out the
23 next day. And the use of the 125 number in my view taken in
24 the totality of everything else they said is just a cap for a
25 one member saying you don't, you can't exceed that amount.

1 They clearly said our rebate program is 50 percent of our
2 revenues daily. They clearly said that many times and that's
3 my testimony.

4 Q. And they clearly said your advertising becomes free?

5 A. I can't deny that they said that, that is some puffery
6 that is possible if you are in the rebate program long enough
7 and you equate the rebates you have been paid for eyeballing
8 when you pay for your package when they equal each other. You
9 use the word free, yes.

10 Q. Mr. Nehra, I don't want to play games here, but that says
11 free and you understand that members were getting free
12 advertising, right?

13 A. No. I did not ever testify that members get free
14 advertising.

15 Q. I didn't ask if you testified?

16 A. They paid for it.

17 Q. They paid for it, but they got all of their money back?

18 A. Some participated in the rebate program and got the
19 equivalent of what they paid, that is true.

20 Q. Now when you did your investigation of the company did you
21 find out how many were participating in the rebate program with
22 the expectation that they were going to play in the program and
23 get their money back?

24 A. I didn't, I was not given that information. I don't know
25 if that information even exists.

1 Q. But that information is crucial for an opinion as to
2 whether this is a Ponzi isn't that true?

3 A. I feel that the information is essential for it being a
4 Ponzi or not is the information that I testified to. A real
5 viable product and a referral program and a rebate program that
6 does not take them under water as you keep suggesting that it
7 does.

8 Q. But if the advertising is better than free, you would
9 agree with me they're under water, right?

10 A. If that were to happen to everybody, obviously, it would
11 be under water. It can't happen to everybody because of the
12 actual testimony in the terms of service. That's evidence in
13 this case. That they only pay out 50 percent of each day's
14 revenues into the rebate program.

15 MR. COWDEN: Court's indulgence.

16 (Pause.)

17 BY MR. COWDEN:

18 Q. Drawing your attention to page 29 of 57 on the same
19 e-mails we were talking about before. These are the e-mails
20 that claimant's counsel submitted in its motion.

21 MR. FAYAD: Excuse me, Your Honor, we need the front
22 page.

23 THE COURT: Just a minute.

24 MR. COWDEN: The front page is page 28 and it says
25 Green Go for Health.

1 MR. FAYAD: I don't have pages.

2 THE COURT: Really, if I could figure it out. Now I
3 don't quite understand what the problem is because once you
4 knew it was 22, then you can just count and you get to 29. But
5 it looks like this and then it looks like this.

6 MR. FAYAD: I got it.

7 THE COURT: Then it looks like this.

8 MR. COWDEN: Mr. Grayson's e-mail as a matter of
9 fact. Mr. Grayson was the person who testified today for the
10 record.

11 BY MR. COWDEN:

12 Q. Now Mr. Grayson's e-mail here he describes ASD -- let's go
13 to the top. ASD has chosen to utilize a combination of
14 compensation components to reward it's members and allow them
15 to A, recover their out-of-pocket advertising costs. B, earn a
16 25 percent premium above and beyond those costs. C, compound
17 the recovery of those expenses. And D, earn commission on two
18 generations of the referral of new members who also make
19 advertising purchases.

20 None of these components are unusual, illegal or uncommon
21 in their practice.

22 Is that what that e-mail says?

23 A. That's how I read it, yes.

24 Q. Okay, do you agree with that statement?

25 A. No.

1 Q. What do you disagree with?

2 THE COURT: Let's leave it at that it being 4:30 and
3 I have other people waiting for us already.

4 Sorry, I know you're right.

5 MR. COWDEN: The time is flying.

6 THE COURT: Flying by, we're having so much fun.

7 MR. COWDEN: We will return.

8 THE COURT: But this is a good place to stop. Put
9 your little book mark on it, sir, and come back in the morning.

10 You have three more witnesses as I understand it?

11 MR. FAYAD: Your Honor --

12 MR. GOODMAN: Four, Your Honor.

13 THE COURT: Four more witnesses.

14 MR. GOODMAN: Three of those are members and one is
15 not.

16 THE COURT: All right, four more witnesses.

17 Are we going to be able to get through them tomorrow?

18 MR. FAYAD: I believe so, Your Honor and Mr. Nehra
19 has a schedule issues but we will be here.

20 THE COURT: Sorry, Mr. Nehra, I apologize to you, but
21 I think we need you. We can't exactly accept your testimony if
22 you're not here for cross examination.

23 THE WITNESS: I understand, Your Honor.

24 THE COURT: Thank you, sir.

25 Thank you.

1 MR. FAYAD: Thank you, Your Honor.

2 THE COURT: All right. We'll see everybody in the
3 morning, we'll be here, this being my own and comfortable
4 courtroom.

5 Thank you, sir. You may step down.

6 (Witness excused.)

7 (Hearing adjourned at 4:30 p.m.)

8 -oOo-

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1		I-N-D-E-X			
2			Direct	Cross	Redirect Recross
3	On behalf of the Claimant:				
4	Robert Grayson				
5	By Mr. Goodman	17		89, 92	
6	By Cowden		49		90
7	Gerald Nehra				
8	By Fayad	94			
9	By Cowden		133		
10					
11		M I S C E L L A N E O U S			
12	Opening Statement by Mr. Goodman				5
13					
14		E-X-H-I-B-I-T-S			
15					Received
16	On behalf of the Claimant:				
17	Claimant Exhibit No. 1				40
18	Claimant Exhibit No. 2				122
19					
20					
21					
22					
23					
24					
25					

CERTIFICATE

I certify that the foregoing is a true and correct transcript, to the best of my ability, of the above pages, of the stenographic notes provided to me by the United States District Court, of the proceedings taken on the date and time previously stated in the above matter.

I further certify that I am neither counsel for, related to, nor employed by any of the parties to the action in which this hearing was taken, and further that I am not financially nor otherwise interested in the outcome of the action.

Crystal M. Pilgrim, RPR

Date

\$	100,000 [9] 46/9 52/23 53/1 57/3 57/17 86/19 149/19 156/23 157/6	2004 [2] 20/12 21/19 2007 [19] 24/22 35/12 35/14 35/17 37/2 37/15 38/5 38/8 39/7 40/16 41/9 41/19 44/18 56/23 58/15 59/4 59/7 59/9 61/3	
\$1 [4] 29/5 60/3 60/4 79/21	103,500 [1] 75/10 105 [1] 150/3 105,000 [1] 29/19 10:55 [1] 36/10	2008 [30] 1/5 22/23 24/22 34/17 35/11 35/17 37/2 37/19 38/5 38/8 38/12 39/2 39/3 39/13 40/17 41/10 41/19 41/22 41/23 42/7 44/18 45/14 56/24 57/20 58/15 59/5 61/3 62/3 73/15 104/16	
\$1,000 [3] 39/8 50/7 74/14	\$10,000 [2] 61/8 69/14 \$10,500 [1] 49/25 \$100 [1] 70/13 \$125 [3] 85/2 85/2 85/5 \$129,000 [1] 39/15 \$15 [1] 63/4 \$15,000 [1] 110/9 \$2,000 [12] 53/10 53/11 55/10 58/1 61/11 61/12 61/21 61/23 62/1 62/14 64/9 73/20 \$200,000 [1] 62/19 \$24,000 [1] 110/7 \$25 [3] 66/6 66/15 66/15 \$25,000 [3] 50/20 57/25 58/14 \$250,000 [3] 63/23 64/3 64/6 \$3450 [1] 85/6 \$35,000 [2] 50/2 50/4 \$5,000 [2] 61/4 80/10 \$50 [1] 70/13 \$500 [1] 50/7 \$75,000 [2] 73/14 73/22 \$8,000 [1] 50/20 \$900 [2] 69/18 70/5	11 [1] 45/13 11,000 [2] 28/15 38/14 11th [2] 44/9 54/3 12 [2] 21/9 59/5 122 [1] 168/18 125 [33] 62/9 71/14 71/16 71/22 72/15 74/12 75/3 76/3 85/8 89/18 126/24 128/1 128/8 135/5 135/10 141/11 141/13 141/16 141/17 142/2 145/15 145/20 146/1 146/6 146/8 146/22 161/5 161/9 161/11 161/20 162/7 162/19 162/23 129,000 [3] 57/3 57/17 58/12 12th [3] 44/9 65/16 88/7 13 [2] 45/19 97/6 13,000 [1] 28/14 13,492 [2] 45/17 46/7 13,500 [1] 29/17 133 [1] 168/8 1345 [2] 1/4 3/1 144 [1] 85/1 145 [1] 75/5 15 [13] 21/1 21/4 31/6 31/8 31/11 71/18 83/23 85/4 115/20 129/5 162/13 162/14 162/14 15,000 [1] 38/13 150 [2] 70/17 70/19 16th [1] 45/14 17 [1] 168/5 17 [1] 95/4 1714 [1] 1/22 18 [1] 18/5 19 [1] 158/16 1963 [1] 89/3 1968 [1] 6/3 1970 [1] 96/3 1971 [1] 18/2 1982 [1] 97/3 1983 [1] 97/4 1984 [1] 4/4 1992 [1] 97/4 1996 [1] 19/4 19th [4] 44/9 44/11 51/9 54/7 1st [2] 34/25 161/14	20530 [1] 1/16 21 [1] 160/6 22 [3] 159/23 160/4 165/4 22182-2683 [1] 1/19 23 [1] 107/9 24 [1] 71/17 24,000 [1] 110/10 24th [3] 35/13 39/16 41/10 25 [5] 68/8 136/11 161/25 162/13 165/16 25 percent [1] 69/8 25,000 [1] 50/23 25th [1] 1/21 2683 [1] 1/19 28 [1] 164/24 28th [1] 34/15 29 [2] 164/18 165/4 29th [2] 34/15 105/14 2:10 p.m [1] 94/3
'		3	
'70s [1] 18/12 '97 [1] 19/5		30 [3] 1/5 35/13 98/17 30,492 [1] 75/8 30th [9] 13/13 48/5 104/16 105/15 105/16 107/15 107/16 110/12 132/19 31st [1] 108/9 32351 [2] 1/6 3/3 33131-1714 [1] 1/22 333 [1] 2/3 35 [1] 50/23 35,000 [2] 50/12 50/13 3rd [2] 34/16 48/5	
-		4	
----- 1/8 -000 [2] 94/1 167/8		40 [2] 98/17 168/17 40,000 [1] 109/5 400 [1] 98/4 46 [1] 107/10 4704 [1] 2/4 49 [1] 168/5 4:30 [2] 166/2 167/7 4th [2] 1/15 34/16	
.		5	
.25 [1] 73/1 .50 [1] 162/22 .60 [1] 117/1 .65 [3] 117/1 129/4 161/11 .75 [2] 80/24 81/18 .85 [11] 23/11 23/15 23/20 79/21 80/7 80/9 80/15 80/24 81/6 81/18 85/1 .85 cent [1] 81/6	2 o'clock [1] 93/7 2,000 [3] 33/13 61/9 110/6 20 [8] 15/16 21/2 21/4 22/8 85/4 113/23 115/20 131/7 200 [1] 35/8 200,000 [14] 51/23 52/7 52/19 52/20 52/22 52/25 53/3 72/8 72/15 72/16 72/17 72/19 72/25 73/4 20001 [1] 2/4 2003 [2] 20/12 21/19	5,000 [1] 51/15 50 [23] 33/3 34/2 62/19 74/23 75/24 106/18 107/10 117/25 118/9 125/20 125/24 128/7 129/7 135/10 142/20 146/4 147/4 150/19 161/9 161/16 162/9 163/1 164/13 53 [2] 10/9 13/23 555 [1] 1/15 57 [2] 154/24 164/18	
0	2		
08-1345 [2] 1/4 3/1			
1			
1,000 [5] 33/11 35/8 70/22 117/12 151/4 1,027 [4] 113/19 149/9 151/2 156/1 1,300 [1] 75/7 1.25 [1] 72/25 1.5 [1] 8/9 10 [2] 21/9 22/7 100 [6] 5/20 89/21 146/22 149/8 150/3 162/12			

<p>6 60,000 [1] 62/20 69 percent [1] 42/4</p>	<p>absolute [1] 124/19 absolutely [9] 21/4 27/23 34/24 46/14 78/9 91/25 117/13 121/20 145/9</p>	<p>52/17 52/20 52/22 52/23 53/3 53/12 55/23 56/7 56/10 60/20 62/6 62/8 62/10 62/12 63/4 63/16 63/19 64/21 71/22 72/8 72/9 72/12 72/18 72/19 72/25 73/4 73/11 74/14 74/14 76/15 76/16 76/18 77/2 77/4 77/4 77/5 77/15 79/21 80/3 80/3 80/4 80/4 82/11 84/13 84/16 84/16 86/7 86/8 89/12 90/2 90/5 90/7 90/10 92/22 92/24 95/14 95/15 102/14 102/16 102/20 103/1 115/8 115/10 115/11 118/5 126/2 126/13 126/25 128/13 141/19 143/9 145/3 145/24 146/1 146/10 152/19 157/12 157/13 157/14 161/5 161/7 162/2 162/5</p>
<p>7 7-6 [1] 152/8 70 [5] 23/4 23/5 23/9 29/22 30/5 70 percent [1] 150/19 700 [1] 1/18 72 [4] 31/13 84/15 84/18 84/25 75,000 [1] 81/1</p>	<p>academic [2] 17/23 18/1 accept [3] 39/21 100/20 166/21 acceptable [1] 134/17 accepted [1] 100/7 access [5] 44/13 44/13 44/14 51/9 51/16 accessing [1] 143/18 account [27] 7/3 8/2 8/12 10/11 10/20 10/22 10/24 12/6 37/21 39/12 41/10 44/18 45/10 45/17 47/13 50/3 50/19 51/13 51/14 51/17 51/18 52/14 52/15 63/10 63/15 120/17 120/18 accounted [1] 42/3 accounts [7] 5/19 8/18 46/8 48/6 48/14 72/13 109/24</p>	<p>Ada [1] 96/21 adcashgenerator.com [1] 41/24 add [8] 33/19 38/16 40/18 46/19 56/15 56/17 100/17 120/20 added [1] 37/20 addition [5] 5/20 6/12 67/4 107/2 112/21 additional [27] 29/3 50/11 61/19 69/8 72/5 72/10 72/12 72/14 76/1 76/9 77/17 85/4 109/12 124/20 124/24 132/17 132/19 159/9 159/17 159/20 160/16 161/6 161/25 162/1 162/4 162/5 162/13 address [5] 70/25 70/25 94/25 95/1 95/2 addresses [2] 101/18 125/15 adjourned [1] 167/7 adjust [1] 94/19 adjustments [2] 106/3 132/13 administrative [4] 55/5 131/2 131/6 131/8 admission [1] 3/14 admitted [3] 3/17 3/19 3/20 ads [14] 23/5 24/15 24/17 24/19 24/23 54/21 69/5 81/11 81/13 83/7 83/8 115/19 146/10 155/16 adsurfcashgenerator.com [1] 68/1</p>
<p>8 8,000 [3] 50/22 51/15 73/19 80 [1] 6/6 8100 [1] 1/18 85 [1] 79/5 850 [2] 70/18 70/19 89 [1] 168/5</p>	<p>accrued [4] 51/17 62/8 72/17 72/18 accruing [3] 51/13 61/12 74/17 accumulated [3] 52/23 52/24 75/2 accurate [4] 45/21 67/2 137/19 141/7 accuse [1] 137/17 accused [3] 98/21 99/3 138/7 across [3] 16/21 16/24 81/2 action [5] 3/1 38/24 75/9 169/8 169/11 actions [1] 10/5 active [1] 118/5 activities [3] 63/14 90/13 154/11 activity [3] 32/5 44/18 124/12 actual [6] 5/4 30/5 115/22 130/13 150/19 164/12 actually [28] 13/13 28/1 35/4 35/25 39/9 43/3 47/17 50/5 53/24 55/7 57/25 59/14 60/21 61/19 64/5 66/13 66/14 70/15 71/10 78/8 83/25 84/2 90/19 101/24 103/12 141/4 152/6 156/11</p>	<p>ad [154] 3/10 4/13 4/18 5/18 6/6 6/14 6/15 6/23 8/16 9/2 9/7 9/10 9/12 9/16 9/22 11/7 13/1 16/18 20/9 25/14 25/19 25/24 26/1 27/7 27/25 27/25 28/3 28/6 29/5 29/11 30/4 30/10 31/14 31/17 32/1 33/4 33/9 33/11 34/10 34/14 34/20 35/3 35/4 35/20 38/6 40/21 41/14 41/25 42/9 42/13 42/21 43/18 44/6 44/14 45/3 45/8 46/3 46/13 47/23 48/2 48/3 49/1 50/12 51/18 51/20 51/21 52/9 52/12 52/15 52/16 52/16</p>
<p>9 90 [3] 76/21 76/21 168/5 90,000 [1] 75/10 900 [1] 70/6 92 [1] 168/5 94 [1] 168/8 9:40 [1] 1/6</p>	<p>accused [3] 98/21 99/3 138/7 across [3] 16/21 16/24 81/2 action [5] 3/1 38/24 75/9 169/8 169/11 actions [1] 10/5 active [1] 118/5 activities [3] 63/14 90/13 154/11 activity [3] 32/5 44/18 124/12 actual [6] 5/4 30/5 115/22 130/13 150/19 164/12 actually [28] 13/13 28/1 35/4 35/25 39/9 43/3 47/17 50/5 53/24 55/7 57/25 59/14 60/21 61/19 64/5 66/13 66/14 70/15 71/10 78/8 83/25 84/2 90/19 101/24 103/12 141/4 152/6 156/11</p>	<p>addresses [2] 101/18 125/15 adjourned [1] 167/7 adjust [1] 94/19 adjustments [2] 106/3 132/13 administrative [4] 55/5 131/2 131/6 131/8 admission [1] 3/14 admitted [3] 3/17 3/19 3/20 ads [14] 23/5 24/15 24/17 24/19 24/23 54/21 69/5 81/11 81/13 83/7 83/8 115/19 146/10 155/16 adsurfcashgenerator.com [1] 68/1</p>
<p>A a.m [2] 1/6 36/10 ability [7] 27/10 46/14 55/6 60/19 64/23 154/22 169/3 able [15] 5/7 12/7 15/20 29/9 46/21 54/12 73/19 101/21 108/22 109/15 109/17 109/19 114/2 115/23 166/17 about [97] 7/21 8/7 10/7 10/8 11/6 12/14 13/22 14/24 17/22 25/10 27/20 28/13 28/15 29/17 29/21 30/17 35/3 36/3 38/14 39/18 40/8 41/6 50/14 53/8 57/3 58/15 58/22 61/5 61/8 64/16 65/3 72/2 73/20 77/2 78/5 80/19 81/9 85/6 86/23 89/6 98/15 100/2 100/4 100/22 101/10 101/17 103/12 103/17 103/20 104/25 105/4 105/17 105/17 105/17 105/21 108/18 112/15 113/23 114/7 114/14 116/1 116/16 117/8 117/17 118/14 124/4 124/4 128/18 128/19 129/2 130/11 133/23 137/1 137/10 141/11 141/25 142/1 147/19 147/23 149/14 149/17 149/19 150/3 150/3 151/19 156/13 157/19 157/23 158/4 159/21 160/15 160/20 160/23 160/24 162/14 162/15 164/19 above [5] 69/8 128/14 165/16 169/3 169/6</p>	<p>ad [154] 3/10 4/13 4/18 5/18 6/6 6/14 6/15 6/23 8/16 9/2 9/7 9/10 9/12 9/16 9/22 11/7 13/1 16/18 20/9 25/14 25/19 25/24 26/1 27/7 27/25 27/25 28/3 28/6 29/5 29/11 30/4 30/10 31/14 31/17 32/1 33/4 33/9 33/11 34/10 34/14 34/20 35/3 35/4 35/20 38/6 40/21 41/14 41/25 42/9 42/13 42/21 43/18 44/6 44/14 45/3 45/8 46/3 46/13 47/23 48/2 48/3 49/1 50/12 51/18 51/20 51/21 52/9 52/12 52/15 52/16 52/16</p>	<p>addresses [2] 101/18 125/15 adjourned [1] 167/7 adjust [1] 94/19 adjustments [2] 106/3 132/13 administrative [4] 55/5 131/2 131/6 131/8 admission [1] 3/14 admitted [3] 3/17 3/19 3/20 ads [14] 23/5 24/15 24/17 24/19 24/23 54/21 69/5 81/11 81/13 83/7 83/8 115/19 146/10 155/16 adsurfcashgenerator.com [1] 68/1 advanced [1] 13/15 advantage [1] 84/21 advantageous [1] 23/19 adversely [1] 7/4 advertise [10] 6/17 20/10 22/24 48/22 86/21 101/21 102/16 102/20 153/5 157/17 advertised [3] 61/2 114/17 118/2 advertisement [2] 60/23 116/19 advertisements [1] 115/21 advertiser [12] 71/14</p>

A	25/16 25/16 59/12	118/15 119/17 119/19
advertiser... [11] 71/16	afraid [1] 56/15	120/22 121/16 124/18
108/1 108/4 114/24 115/14	after [13] 11/13 15/4	124/21 125/6 125/22 128/5
115/17 119/1 128/1 141/13	15/4 27/5 74/23 95/19	128/14 131/25 132/4 133/3
141/18 153/22	95/21 98/8 108/25 109/16	133/25 141/3 149/7 152/2
advertiser's [1] 114/15	111/7 111/16 137/6	152/17 152/24 153/9
advertisers [29] 6/14	afternoon [11] 87/25 93/6	155/16 163/17 166/16
6/15 27/14 27/14 71/11	93/14 93/18 94/2 94/4	167/2
71/17 71/21 118/12 119/6	94/12 105/18 129/20	allegation [4] 13/1 117/8
119/19 119/20 119/20	133/10 133/11	119/9 119/22
119/21 126/22 126/24	again [4] 34/1 56/16	allegations [9] 13/10
127/19 128/5 128/6 128/8	108/11 162/11	47/6 95/23 113/2 116/4
128/12 128/19 132/23	against [5] 12/4 16/13	117/3 123/19 123/20 141/2
145/7 145/7 145/18 145/21	16/17 16/18 131/3	alliance [1] 99/12
160/18 162/5 162/12	agencies [3] 96/14 98/8	allocate [2] 35/5 52/17
advertising [151] 6/18	150/11	allow [4] 16/2 27/13
6/22 6/23 7/2 9/3 9/4	agency [3] 98/6 131/1	27/16 165/14
13/20 14/18 20/8 21/11	132/1	allowed [7] 20/15 47/20
23/24 25/1 25/10 27/9	agenda [1] 160/15	60/1 66/7 66/22 115/15
27/17 28/2 29/1 29/2 29/3	agent [7] 10/17 10/18	144/4
29/6 30/23 36/24 37/20	10/18 11/1 11/8 13/4	allows [2] 84/17 115/17
38/17 38/19 38/24 47/21	14/24	almost [11] 5/20 38/8
48/11 51/2 59/10 59/21	ago [3] 5/20 33/10 127/20	38/13 42/4 50/25 51/1
60/1 60/5 61/5 61/6 61/13	agree [24] 54/7 58/10	61/8 67/1 67/2 73/18
61/15 61/16 66/17 66/20	75/12 75/13 102/17 102/19	116/25
66/23 67/3 67/4 67/10	103/1 139/20 139/23	along [2] 30/9 121/24
67/12 68/7 68/17 68/19	140/24 144/1 144/2 144/8	already [6] 8/21 8/25
69/6 70/9 70/12 70/22	145/4 145/10 145/11 149/2	47/21 72/20 72/20 166/3
71/3 71/15 71/16 71/24	149/3 156/8 156/11 156/12	also [42] 4/14 6/13 17/25
72/2 72/5 72/6 76/11	161/3 164/9 165/24	18/3 22/16 23/1 23/1
76/14 77/11 78/4 78/6	agreed [1] 8/15	24/17 24/20 26/17 27/10
78/8 78/10 78/11 78/16	agreeing [1] 156/24	27/13 35/10 37/4 37/16
78/22 79/7 80/13 80/15	agreement [12] 65/7	38/12 40/22 41/7 41/12
81/3 81/4 82/3 82/5 83/15	104/11 104/15 104/23	41/25 48/20 51/18 55/3
83/16 85/3 85/6 85/7	105/23 107/24 108/1 108/3	55/22 62/13 64/17 64/19
85/18 86/4 86/5 86/16	128/20 140/2 140/4 140/6	70/13 96/13 101/17 108/2
89/13 89/16 92/2 114/14	agreements [1] 65/7	108/14 115/17 118/12
115/1 115/2 115/24 117/12	ahead [23] 5/14 16/6	119/3 119/6 127/12 131/24
117/13 118/13 118/24	16/25 28/10 31/23 36/17	150/14 154/20 159/15
118/25 119/6 119/8 120/2	49/9 59/3 67/19 98/15	165/18
120/13 120/20 120/20	98/16 99/17 102/8 103/7	alternatives [1] 23/24
123/22 124/9 124/15	104/10 107/4 112/4 112/13	although [2] 5/10 156/13
124/24 134/3 134/12 135/5	123/15 127/5 129/23 130/7	altogether [2] 50/12
135/8 136/10 136/15	150/8	50/13
136/21 137/4 137/6 145/20	aid [1] 18/22	always [1] 15/19
146/17 149/10 149/12	aided [1] 2/6	am [16] 5/25 13/12 13/22
151/5 151/9 153/10 153/13	aides [1] 94/19	19/22 27/19 39/7 56/6
153/16 153/17 153/19	air [1] 89/3	77/1 81/21 114/11 139/22
154/8 154/15 154/15	airport [2] 113/10 113/10	148/3 156/24 157/25 169/7
154/18 155/15 155/17	Akerman [4] 1/17 1/20	169/9
155/20 155/23 157/3 157/7	3/13 99/18	AMERICA [3] 1/3 3/2 50/4
158/11 158/17 159/13	al [2] 1/6 130/9	American [1] 119/24
159/17 159/19 160/17	all [101] 3/10 4/12 7/16	among [1] 33/3
161/16 161/25 163/4	8/6 9/8 10/1 11/2 12/18	amount [21] 8/10 14/1
163/12 163/14 164/8	13/5 13/24 14/9 16/5	23/21 27/16 27/17 32/16
165/15 165/19	16/14 17/20 18/19 22/20	33/14 35/1 35/12 52/4
adverts [1] 22/11	23/2 30/11 31/5 31/5	53/6 53/6 53/7 74/13
advice [6] 95/17 96/1	32/17 35/19 36/2 36/4	74/25 74/25 75/2 75/11
100/12 100/13 100/14	37/17 39/4 40/25 41/5	75/23 110/2 162/25
111/17	44/22 45/1 46/6 48/14	ample [1] 14/2
advise [4] 95/16 97/21	49/24 50/5 59/2 62/20	Amway [23] 96/21 96/24
132/15 137/10	62/20 62/21 64/21 64/24	97/1 97/3 97/4 97/11
advised [1] 96/13	67/1 70/22 73/18 74/1	97/12 99/2 99/3 99/5
adviser [1] 127/22	74/1 77/20 79/1 79/2	100/5 107/7 107/8 130/9
Advocacy [1] 4/4	79/23 81/17 82/9 82/24	130/13 130/14 130/16
affidavit [10] 13/4 13/7	85/9 86/11 87/15 87/20	130/18 130/20 130/25
13/9 14/25 133/13 133/14	89/17 91/17 93/2 93/17	131/3 131/3 134/18
135/13 138/8 139/8 151/14	102/10 102/17 103/5	analysis [2] 18/11 110/24
affiliate [1] 65/10	104/22 107/12 108/6 109/8	analytics [1] 37/1
affirming [1] 131/8	109/23 111/6 111/25	ancient [1] 16/18
afford [5] 6/22 25/14	113/21 115/18 115/25	and/or [3] 46/5 71/9
	116/17 118/1 118/13	128/15

A	appears [3] 141/18 157/22 158/11	article [9] 147/7 147/8 147/10 147/19 147/24 148/2 148/4 148/7 150/10
Andy [8] 95/15 104/11	application [1] 34/16	articles [3] 98/17 98/19 148/4
105/4 110/20 111/11	apply [1] 107/1	articulate [1] 100/18
149/14 149/16 160/20	appreciate [4] 25/18 39/24 46/6 94/17	as [175]
annex [1] 93/9	approach [7] 57/13 87/10 103/25 122/7 122/13 126/7 138/25	ASD [201]
announced [1] 65/15	appropriate [5] 14/19 27/24 42/24 48/9 100/6	ASD's [8] 83/23 84/5 85/11 90/24 108/21 141/12 141/22 145/3
annoying [1] 46/16	approve [1] 141/8	aside [8] 10/25 32/25 33/2 117/1 117/25 118/10 118/23 125/25
annual [2] 35/11 35/13	approved [2] 14/2 140/21	ask [29] 14/8 14/12 16/13 43/2 46/9 56/18 67/15 67/17 79/21 81/24 83/6 98/15 99/17 102/10 112/2 123/12 125/8 135/20 139/4 141/15 144/5 147/23 148/2 151/14 151/17 151/19 151/20 156/21 163/15
another [9] 9/9 50/24 52/23 56/18 73/22 74/25 74/25 108/15 108/19	approximate [1] 49/24	asked [19] 4/10 68/17 74/8 95/22 99/12 106/11 106/24 110/12 111/11 111/20 111/23 132/21 132/24 143/9 151/14 151/22 151/23 151/24 152/1
answer [17] 21/3 42/23 43/13 54/22 59/3 60/12 66/2 67/16 83/3 83/12 83/13 84/8 85/10 128/24 129/1 142/24 156/17	approximately [8] 5/20 6/6 8/9 34/13 39/8 49/25 50/1 96/25	asking [7] 13/25 53/6 53/24 83/2 89/14 117/21 120/19
answered [2] 46/16 150/1	are [143] 3/17 3/25 4/18 6/7 6/9 6/16 6/20 6/21 6/23 6/24 6/25 8/5 9/16 9/17 9/19 11/16 11/16 12/4 13/17 13/18 13/21 14/8 16/21 17/6 22/23 24/17 25/13 26/23 26/24 31/6 32/7 32/15 32/22 32/25 33/5 34/5 34/7 40/14 40/25 41/7 41/15 42/16 42/18 42/25 44/17 45/4 49/5 49/6 51/7 51/8 52/16 53/6 54/19 54/19 57/1 57/4 60/14 71/11 74/5 75/15 81/1 81/13 82/20 82/23 83/7 83/7 84/7 85/6 86/2 88/22 94/6 94/10 94/15 97/21 99/1 102/15 103/4 104/7 106/20 106/21 107/13 109/12 114/24 115/6 115/7 115/10 115/15 116/11 117/4 118/1 118/25 119/1 119/1 119/2 119/3 119/6 119/16 119/19 120/16 121/19 121/25 122/21 123/20 124/4 125/19 127/10 127/20 130/15 131/21 131/22 133/1 134/5 136/25 139/21 139/21 140/12 142/6 142/12 142/15 143/23 145/15 145/20 146/19 148/21 149/12 150/19 152/6 152/7 152/10 154/11 155/5 156/13 157/8 157/24 158/8 159/5 159/24 162/18 163/6 164/19 165/20 166/14 166/17	asks [2] 132/2 158/16
anti [3] 97/7 107/10 138/6	antitrust [1] 96/5	aspect [2] 26/7 45/24
anti-pyramid [3] 97/7 107/10 138/6	anxious [1] 112/9	aspects [1] 26/23
Antigua [5] 8/1 8/8 8/8 8/17 8/25	any [86] 4/20 6/9 6/9 6/9 8/14 10/20 14/22 15/7 21/8 24/10 25/16 26/22 29/11 32/15 32/16 33/8 33/11 33/12 39/20 46/4 46/12 47/11 47/23 48/16 49/1 49/8 49/15 51/5 52/24 53/19 54/20 62/8 63/21 64/18 64/18 66/15 71/9 74/14 75/24 84/13 85/12 86/13 86/24 87/3 89/15 89/24 93/15 100/18 101/23 101/25 102/2 102/17 106/3 109/22 110/23 112/19 114/4 114/12 116/3 116/15 116/20 117/8 121/5 123/12 124/10 124/22 125/14 126/3 126/15 126/18 128/15 130/12 132/17 132/25 138/16 138/22 138/23 140/19 145/19 149/10 149/20 151/3 151/3 158/19 161/10 169/8	asset [2] 102/13 124/12
antitrust [1] 96/5	anybody [5] 16/14 88/6 91/17 118/20 160/23	assets [10] 47/19 61/10 100/3 101/10 101/13 101/16 102/13 103/4 108/21 108/23
anxious [1] 112/9	anyone [3] 78/6 80/19 84/5	assigned [1] 12/3
any [86] 4/20 6/9 6/9 6/9 8/14 10/20 14/22 15/7 21/8 24/10 25/16 26/22 29/11 32/15 32/16 33/8 33/11 33/12 39/20 46/4 46/12 47/11 47/23 48/16 49/1 49/8 49/15 51/5 52/24 53/19 54/20 62/8 63/21 64/18 64/18 66/15 71/9 74/14 75/24 84/13 85/12 86/13 86/24 87/3 89/15 89/24 93/15 100/18 101/23 101/25 102/2 102/17 106/3 109/22 110/23 112/19 114/4 114/12 116/3 116/15 116/20 117/8 121/5 123/12 124/10 124/22 125/14 126/3 126/15 126/18 128/15 130/12 132/17 132/25 138/16 138/22 138/23 140/19 145/19 149/10 149/20 151/3 151/3 158/19 161/10 169/8	assignment [1] 96/3	
anybody [5] 16/14 88/6 91/17 118/20 160/23	anything [18] 11/13 40/7 52/11 56/17 61/17 62/1 78/18 83/24 84/21 85/19 85/22 92/15 106/22 114/9 116/15 117/10 119/12 132/6	assist [1] 5/12
anyone [3] 78/6 80/19 84/5	anything [18] 11/13 40/7 52/11 56/17 61/17 62/1 78/18 83/24 84/21 85/19 85/22 92/15 106/22 114/9 116/15 117/10 119/12 132/6	assistant [4] 1/15 11/24 97/9 131/25
anyone [9] 36/4 47/25 63/2 91/14 91/17 91/21 95/10 149/21 161/1	anyway [1] 102/24	associate [1] 25/25
anything [18] 11/13 40/7 52/11 56/17 61/17 62/1 78/18 83/24 84/21 85/19 85/22 92/15 106/22 114/9 116/15 117/10 119/12 132/6	anywhere [1] 22/2	associated [2] 25/24 97/7
anyway [1] 102/24	apologize [2] 58/7 166/20	associates [2] 19/13 19/20
anywhere [1] 22/2	apostrophe [2] 19/19 19/21	assume [3] 53/23 60/10 112/6
apologize [2] 58/7 166/20	apparently [2] 11/9 103/4	assumed [1] 26/6
apostrophe [2] 19/19 19/21	appealed [2] 131/4 131/4	Atlanta [1] 87/5
apparently [2] 11/9 103/4	appear [3] 4/8 23/6 64/7	attach [1] 79/19
appealed [2] 131/4 131/4	APPEARANCES [2] 1/13 2/1	attached [3] 99/23 122/20 152/8
appear [3] 4/8 23/6 64/7		attempt [1] 97/15
APPEARANCES [2] 1/13 2/1		attend [4] 59/15 59/17 87/6 93/6
		attendance [1] 88/6
		attended [3] 87/4 87/7 91/11
		attention [11] 7/25 40/9 43/8 126/1 126/13 126/19 130/2 133/12 136/2 139/15 164/18
		attorney [15] 11/24 95/12 96/3 96/7 96/12 96/22 97/9 97/9 97/17 100/12 107/20 123/7 131/25 139/23 158/20

A
attorneys [3] 1/15 12/1
110/18
attorneys' [2] 10/14
10/25
attract [1] 23/7
attributable [1] 58/12
atypical [1] 14/5
audience [6] 5/11 155/16
156/6 156/23 157/6 157/11
audios [1] 132/14
August [11] 34/25 38/22
38/24 39/14 48/5 53/15
53/15 59/8 59/14 62/3
161/14
author [2] 23/4 147/19
authority [2] 11/1 11/9
authorize [1] 13/25
authorized [3] 8/11 92/10
120/3
auto [1] 158/9
Autodesk [1] 18/21
automated [1] 31/5
automatic [1] 31/5
automatically [2] 8/20
120/16
automobile [1] 86/17
availability [1] 105/11
available [12] 7/24 8/5
8/21 10/12 11/17 16/24
25/12 25/13 59/21 59/24
115/6 132/5
Avenue [2] 1/21 2/3
average [1] 114/1
awareness [1] 160/18
away [13] 18/6 18/25 28/2
81/8 81/9 81/21 81/25
81/25 83/14 85/9 128/22
158/20 158/22
awhile [1] 18/25

B
B-e-a-c-h [1] 95/7
Bachelors [1] 18/1
back [70] 4/6 8/15 8/17
8/24 10/6 12/24 13/23
13/24 14/13 14/13 19/1
20/11 24/4 24/4 27/5 28/4
31/15 41/8 41/16 48/20
50/18 50/20 58/22 60/12
61/25 62/21 63/6 63/6
63/7 63/12 63/18 63/21
63/22 64/6 64/10 65/14
65/15 67/1 67/3 67/11
67/17 69/5 70/10 70/14
71/21 72/15 73/19 79/1
79/2 101/24 107/7 108/9
108/23 126/19 128/9 135/6
143/6 145/16 146/11
146/13 146/19 157/19
159/4 159/5 161/3 162/9
162/13 163/17 163/23
166/9
background [3] 17/22 18/1
25/18
backup [2] 44/17 87/21
bad [1] 119/2
Bag [1] 65/14
Baking [1] 96/19
balance [7] 25/5 51/20
51/21 53/3 63/16 63/16

73/11
balances [2] 63/19 63/19
bank [17] 5/19 7/3 7/6
8/17 8/18 12/5 39/12
44/17 46/8 47/13 48/6
48/14 50/3 50/4 50/19
51/12 109/24
bantered [1] 149/19
base [4] 107/23 145/14
145/16 151/8
based [22] 6/1 13/1 18/13
20/16 23/20 27/16 27/17
32/20 33/9 33/9 33/16
47/7 65/10 69/3 92/19
97/21 114/20 125/19
125/24 150/23 151/1
155/18
basic [1] 6/10
basically [8] 9/14 12/11
21/11 29/10 30/25 48/15
65/8 101/20
basis [8] 25/8 71/18
81/17 112/20 125/19 128/8
131/19 132/12
bath [2] 155/11 155/15
be [152] 3/24 4/6 4/17
4/20 5/4 5/7 7/15 7/15
7/16 8/19 8/22 10/22 11/2
12/14 12/23 13/5 13/21
14/11 16/15 20/22 20/22
20/25 21/1 21/4 21/4 21/5
21/6 21/17 22/13 23/24
24/23 26/3 29/9 33/16
34/8 34/22 35/25 37/7
37/10 37/10 40/8 43/2
44/23 44/23 46/15 47/12
49/1 52/25 53/1 53/15
54/9 54/16 54/22 55/4
55/8 55/16 55/25 55/25
56/12 61/22 62/4 64/12
64/18 66/17 66/23 69/6
70/24 71/12 71/21 72/15
73/1 73/4 75/3 75/5 75/15
75/16 78/2 78/9 78/14
80/17 82/2 83/22 83/22
84/17 88/7 92/5 93/14
94/12 98/13 100/7 100/11
107/6 108/4 108/7 108/16
109/9 111/23 112/1 112/5
112/9 115/14 115/16
115/18 115/22 115/23
118/10 118/11 118/12
118/18 119/5 125/16
125/20 126/4 126/23
126/24 127/14 127/19
128/2 128/12 128/19 129/7
132/5 132/9 135/8 138/6
138/20 139/18 140/21
141/18 141/22 141/22
144/15 149/7 149/12
150/14 153/10 153/17
153/21 155/15 155/17
157/10 157/22 158/11
159/2 159/4 159/16 161/13
162/20 164/11 166/17
166/19 167/3
beach [3] 95/4 95/6 95/7
bear [2] 12/12 44/3
became [7] 25/23 34/13
37/19 74/8 96/3 97/3
97/17
because [85] 4/16 6/19

7/13 7/16 8/14 8/22 8/25
10/8 19/21 21/7 21/16
24/7 26/3 29/1 29/2 29/8
33/8 33/13 33/19 37/1
37/11 38/13 38/17 38/23
41/15 42/10 44/24 45/5
45/10 48/6 48/7 48/12
48/14 48/23 51/5 54/23
58/24 59/4 59/17 60/15
60/17 60/19 61/2 61/17
62/4 62/14 62/24 64/13
65/5 69/6 69/18 72/17
74/7 75/23 78/18 79/8
80/19 80/21 82/7 83/17
85/13 86/1 86/18 103/11
109/18 109/22 117/5
119/20 120/8 133/13
137/15 142/8 143/8 143/21
149/12 151/11 154/1 155/7
156/11 160/3 161/21 162/8
162/11 164/11 165/3
become [7] 7/7 95/19 97/1
106/2 115/5 115/5 161/25
becomes [9] 68/8 70/23
71/25 136/10 136/15
136/23 137/6 161/16 163/4
been [76] 3/20 3/21 5/19
5/24 6/3 6/7 7/4 8/9 8/21
10/4 10/21 11/18 12/2
12/21 14/16 15/17 15/20
19/2 19/5 20/7 20/8 21/18
29/11 33/25 34/1 37/25
47/14 48/1 48/22 49/11
51/5 53/15 54/25 55/2
55/2 60/24 61/12 61/13
61/16 62/18 62/18 62/19
64/16 69/18 73/12 80/21
80/23 80/24 88/9 90/1
90/4 90/14 98/6 98/7
102/13 102/14 108/24
109/10 110/16 111/5
113/11 114/2 115/19 123/4
123/7 123/11 127/2 128/4
139/3 149/7 149/20 150/4
160/3 160/15 161/19 163/7
before [48] 1/10 4/23 5/3
6/4 7/18 13/23 15/20 20/9
29/5 29/12 39/18 40/9
42/9 44/24 66/2 67/21
67/23 68/10 68/15 68/24
70/20 74/7 74/22 90/25
90/25 91/5 98/5 98/9
98/22 98/24 99/5 99/6
100/3 103/17 103/18 105/5
108/19 110/12 135/19
136/18 136/20 139/7
140/21 141/19 143/16
151/13 155/22 164/19
began [1] 6/5
begin [4] 5/3 27/7 39/18
62/12
beginning [6] 21/10 59/9
59/13 61/3 96/15 126/22
behalf [2] 168/3 168/16
behavior [1] 21/8
behind [5] 9/10 9/13 17/5
56/20 138/13
being [59] 28/19 32/15
32/16 34/2 46/1 46/19
48/10 48/19 55/15 55/15
55/22 56/3 60/15 66/8
69/7 70/2 84/5 89/16

B	152/11 154/24 166/9 Boone [1] 1/18 borrowed [2] 19/22 50/10 both [7] 37/11 37/21 40/17 41/24 80/5 80/16 87/8 bottom [5] 45/14 79/18 80/9 80/9 143/7 bought [2] 66/20 151/5 Boulevard [1] 1/18 Bowdoin [13] 88/12 95/15 103/20 104/11 105/1 105/4 110/17 110/20 111/11 149/14 149/16 150/5 160/20 Bowdoin's [2] 104/19 111/14 branches [1] 18/16 brand [1] 90/19 bread [1] 48/20 break [8] 27/23 36/2 36/4 36/6 93/5 94/5 129/16 129/18 brief [2] 5/5 97/13 briefly [4] 26/8 30/14 37/5 119/25 bring [10] 8/15 14/25 15/6 40/9 69/11 134/2 134/5 134/11 134/12 134/13 brings [1] 134/9 broad [1] 104/12 brought [5] 19/1 101/1 103/19 131/3 134/13 Brush [1] 97/14 budget [2] 23/3 28/2 budgets [1] 25/1 build [2] 20/17 160/18 built [1] 20/17 bullet [1] 131/16 burden [1] 15/24 Bureau [1] 92/10 business [100] 6/16 7/4 12/24 19/6 19/14 20/8 22/19 22/22 23/20 24/24 25/25 26/4 26/21 26/22 27/9 27/13 42/16 42/18 42/19 45/9 45/9 46/21 47/15 48/15 52/5 53/13 56/24 58/10 59/5 59/16 59/17 61/11 61/18 74/18 77/7 78/4 80/25 83/17 85/21 90/7 90/13 91/20 91/22 91/24 92/6 92/9 92/11 95/1 96/4 98/5 101/19 102/14 104/13 106/5 106/6 107/2 107/8 108/14 108/18 109/6 109/18 109/22 113/23 114/16 115/3 117/11 120/4 124/12 124/14 124/17 125/2 130/5 130/6 130/8 132/24 133/2 133/16 133/17 134/5 141/12 145/3 145/4 145/6 145/6 145/11 151/4 151/10 152/25 153/1 153/5 154/17 155/11 155/18 156/6 157/17 157/20 157/22 157/23 160/15 160/15 businesses [2] 6/25 22/16 businessman [4] 48/8	48/10 48/17 48/21 busy [1] 11/21 butter [1] 48/20 button [1] 31/12 buy [16] 29/5 56/7 60/25 61/2 69/5 79/3 114/25 115/24 118/14 134/3 135/5 135/8 146/10 149/5 153/17 153/19 buyer [1] 23/7 buying [13] 6/10 31/9 81/5 81/13 81/14 86/7 124/24 136/25 146/10 147/4 149/9 153/16 155/23 buys [3] 134/9 145/24 157/12
	C	
	C-O-U-N-T [1] 41/11 CA [1] 1/4 cable [1] 86/12 cafeteria [1] 93/9 calcium [2] 21/20 21/22 calculate [1] 64/13 calculated [5] 32/21 32/22 34/8 55/3 62/7 calculation [1] 33/5 California [1] 18/18 call [16] 15/8 16/8 17/6 25/25 35/7 40/2 40/4 52/12 61/4 94/10 105/2 107/19 107/21 111/16 132/9 154/14 called [25] 10/9 16/15 18/18 18/21 26/1 26/17 51/18 54/15 54/15 65/8 65/20 65/21 86/9 96/11 96/17 99/4 113/11 113/13 115/7 115/13 115/17 115/19 147/8 148/13 151/9 calling [3] 43/8 46/19 74/5 calls [3] 52/9 108/10 111/14 came [7] 4/2 8/24 65/13 69/1 84/12 151/23 151/25 can [105] 4/11 5/12 6/22 11/5 11/10 12/21 12/23 19/15 21/14 21/16 23/6 25/3 25/14 26/10 31/13 31/15 36/3 38/12 40/20 42/21 43/3 43/19 53/25 57/9 59/3 60/12 62/7 63/14 68/8 70/25 71/14 71/16 71/20 74/7 74/12 78/19 79/19 81/21 81/22 82/16 82/16 82/17 83/1 83/25 84/4 84/15 84/25 85/11 86/11 86/18 88/16 88/16 89/10 89/11 90/21 93/17 100/5 101/17 102/9 102/12 102/17 102/21 103/1 103/5 104/22 105/7 105/24 106/2 110/11 114/20 115/11 115/22 115/23 118/13 119/12 119/20 120/12 121/23 121/24 126/10 128/1 128/6 130/14 132/14 133/22 135/5 135/9 135/17 136/10 137/3 141/18 141/22 143/2 143/7 145/7 146/22 147/7	

<p>C can... [8] 149/7 149/25 152/23 158/17 159/16 159/25 160/5 165/4 can't [22] 4/25 7/11 7/11 8/13 43/25 51/10 52/11 54/7 57/6 57/9 82/14 82/15 82/17 88/9 146/2 153/7 155/20 156/5 162/25 163/5 164/11 166/21 cannot [4] 25/16 89/15 102/16 139/25 cap [16] 32/14 32/16 62/7 74/13 74/21 127/25 128/1 128/17 128/18 135/10 141/13 141/18 145/20 146/8 162/10 162/24 capable [1] 141/6 capacities [1] 96/8 capacity [2] 89/16 96/20 capital [7] 48/7 48/8 48/12 59/20 59/21 59/22 59/22 Capitol [3] 6/3 93/10 93/11 capped [1] 34/1 car [1] 12/5 card [4] 39/10 39/11 44/24 50/9 cards [2] 8/11 8/11 care [1] 47/15 careful [1] 43/2 Carolina [5] 8/3 10/11 10/19 11/12 107/20 case [31] 6/4 9/6 9/18 10/17 11/22 12/3 12/25 14/5 15/18 28/9 47/13 59/20 61/1 87/14 87/21 93/13 99/11 99/11 99/15 99/16 100/19 100/22 107/7 107/8 111/24 130/8 134/18 134/21 149/8 152/9 164/13 cases [7] 4/7 11/22 12/4 12/7 12/10 99/10 107/1 cash [14] 24/5 45/9 48/6 50/21 51/13 51/14 51/17 52/14 52/15 61/14 63/16 63/19 73/19 145/3 cashing [1] 120/19 Cast [1] 143/9 catastrophic [2] 5/24 6/1 category [2] 20/20 30/10 Catty [1] 19/23 caught [2] 26/14 60/24 caused [2] 7/7 13/5 CDC [1] 96/6 CDs [1] 113/19 cell [1] 108/23 cent [1] 81/6 cents [5] 23/14 79/6 80/9 81/18 129/11 ceremonial [1] 94/21 certain [3] 21/13 128/20 137/7 certainly [18] 5/9 20/11 21/3 25/13 25/14 26/22 34/12 34/24 46/16 47/4 54/9 54/23 55/2 75/20 78/12 80/13 103/5 109/7 CERTIFICATE [1] 169/1 certified [1] 50/6</p>	<p>certify [2] 169/2 169/7 cetera [3] 98/3 126/23 128/12 chain [2] 6/21 6/21 challenge [2] 14/8 148/23 challenged [2] 99/13 130/20 chance [3] 4/17 87/13 158/1 chances [1] 31/9 change [7] 22/9 57/17 57/17 161/9 161/15 161/18 161/19 changed [2] 4/20 82/9 changes [5] 18/6 109/13 111/3 132/12 132/16 changing [1] 65/21 channel [2] 30/19 130/19 channeling [1] 123/23 character [3] 29/22 30/7 30/8 characterize [1] 141/13 characterizing [1] 141/14 characters [2] 23/5 23/6 charge [1] 127/15 charges [3] 39/10 39/11 44/25 Charles [1] 98/19 charts [3] 40/14 40/19 41/8 check [8] 48/3 49/7 50/11 50/21 50/22 105/22 105/22 120/17 checked [1] 51/22 checks [16] 9/1 9/6 9/10 9/13 9/14 9/15 9/22 9/23 9/24 9/25 10/5 50/3 50/6 50/8 50/10 55/6 chemistry [3] 18/2 18/3 18/4 Chicago [2] 87/9 91/20 chief [1] 96/22 China [1] 79/20 choice [1] 31/4 choices [4] 21/9 31/1 63/13 80/11 choose [3] 115/5 135/8 157/9 choosing [2] 145/8 145/21 chose [5] 18/17 27/25 67/4 155/19 155/21 chosen [2] 128/5 165/13 Chuck [1] 17/2 Church [1] 96/17 circle [1] 137/21 circled [2] 71/13 136/4 circumstance [1] 105/20 circumstances [4] 4/20 103/16 104/22 112/6 cites [1] 130/9 citizens [1] 140/20 civil [8] 3/1 11/22 12/3 12/4 12/7 12/9 13/15 14/5 claim [2] 12/8 13/10 claimant [8] 3/11 12/7 14/5 94/14 168/3 168/16 168/17 168/18 claimant's [5] 16/10 40/1 122/9 139/4 164/20 claimants [1] 152/8 claims [1] 9/17 classic [1] 7/15</p>	<p>classified [2] 23/5 25/14 clauses [1] 106/17 cleaned [1] 129/15 clear [4] 13/22 52/6 130/25 160/15 clearance [1] 49/11 clearly [8] 32/17 35/12 76/7 148/20 154/17 163/1 163/2 163/4 clerk [1] 103/25 clever [1] 30/17 click [11] 23/9 23/12 23/16 23/21 23/21 24/1 24/4 24/17 24/25 27/12 29/22 clicked [2] 24/7 24/20 client [10] 11/7 97/17 106/13 106/14 108/15 108/19 110/16 114/8 132/12 137/10 clients [11] 97/21 107/12 107/13 109/8 131/20 131/25 132/5 133/3 140/11 140/12 158/22 close [2] 46/21 50/1 closed [3] 109/18 133/2 141/19 closely [1] 81/19 cloudy [1] 143/4 clue [1] 155/19 co [2] 12/3 123/14 co-counsel [2] 12/3 123/14 Coast [3] 18/9 18/10 19/1 code [1] 66/12 coincidentally [1] 108/16 collapses [1] 144/8 colleague [1] 27/6 colleagues [1] 49/15 COLLYER [4] 1/10 49/22 51/4 63/5 Colorado [1] 97/15 colored [1] 36/20 COLUMBIA [2] 1/1 2/3 column [3] 24/15 39/4 39/5 com [2] 148/14 148/16 combination [2] 72/17 165/13 combined [2] 28/13 38/14 come [36] 4/24 14/11 24/3 24/22 30/4 32/4 33/15 37/8 43/3 47/20 64/10 65/11 68/19 69/7 69/14 69/24 76/6 76/9 79/7 104/25 105/7 105/12 110/12 110/12 120/22 124/20 124/25 127/22 128/22 128/23 130/13 145/17 151/19 156/17 161/13 166/9 comes [16] 21/6 31/12 35/6 37/7 63/15 68/17 69/14 71/3 74/4 74/18 74/19 129/4 129/7 132/1 132/1 146/17 comfort [1] 34/9 comfortable [2] 94/16 167/3 coming [10] 21/15 27/23 73/25 74/1 76/10 76/16 119/15 132/25 146/9 162/1</p>
---	--	--

<p>C</p> <p>comment [3] 17/2 27/6 43/17</p> <p>comments [6] 7/19 8/4 106/24 114/13 114/14 158/4</p> <p>commercial [3] 19/3 20/14 22/10</p> <p>commercials [1] 79/17</p> <p>commission [13] 28/21 62/5 62/24 74/4 81/4 99/13 115/9 119/25 120/3 120/10 120/10 161/4 165/17</p> <p>Commissioners [2] 131/5 131/8</p> <p>commissions [14] 27/14 48/2 48/13 51/5 51/7 51/11 72/12 82/14 82/16 82/17 83/8 83/21 84/21 141/22</p> <p>commitment [2] 146/4 146/5</p> <p>commits [1] 144/10</p> <p>committing [1] 161/11</p> <p>common [3] 125/1 150/19 151/13</p> <p>communications [1] 113/16</p> <p>community [1] 119/5</p> <p>companies [14] 18/14 18/16 55/24 75/19 86/16 97/19 98/4 98/7 106/13 106/14 139/17 148/19 148/20 158/19</p> <p>company [97] 5/23 6/1 7/4 7/6 7/7 7/8 7/17 7/22 8/6 9/4 11/17 12/13 12/14 12/18 12/23 13/19 14/13 14/17 14/18 18/18 18/21 19/11 19/12 19/13 20/12 20/23 25/12 26/1 32/18 33/2 38/1 46/14 47/14 55/5 56/4 56/15 61/10 62/2 64/19 65/1 65/3 65/7 65/9 65/20 66/18 72/10 73/5 73/6 75/25 76/6 77/12 78/16 86/17 86/18 91/12 91/13 91/16 96/17 98/5 98/9 101/13 101/14 101/15 101/19 105/13 107/6 107/20 110/14 110/15 110/24 114/3 115/8 116/18 120/19 124/21 124/22 127/22 127/22 128/6 128/24 129/10 130/17 134/4 134/5 135/6 135/13 135/21 136/3 137/24 138/1 138/2 138/3 150/13 155/11 157/3 162/2 163/20</p> <p>company's [6] 61/10 64/22 134/9 135/15 135/18 154/2</p> <p>comparable [1] 39/13</p> <p>comparatively [2] 10/8 14/1</p> <p>compared [3] 14/20 38/14 85/7</p> <p>comparison [4] 37/2 40/15 40/18 130/12</p> <p>compensated [3] 69/7 141/22 141/22</p>	<p>compensation [20] 27/20 55/20 69/3 99/14 106/6 106/9 115/6 115/12 120/11 120/12 123/24 130/21 130/22 133/17 133/19 133/23 134/16 134/22 150/14 165/14</p> <p>compete [1] 20/15</p> <p>competing [2] 22/15 22/16</p> <p>complaint [24] 13/10 13/16 36/23 47/7 87/14 87/16 112/25 113/2 113/4 115/25 116/4 116/6 116/7 116/8 116/9 116/11 117/4 119/9 119/22 122/25 141/1 144/17 144/19 146/15</p> <p>complaints [2] 36/23 114/12</p> <p>completely [4] 6/8 12/15 44/11 101/7</p> <p>completing [1] 101/12</p> <p>compliance [2] 14/2 107/22</p> <p>compliant [1] 107/13</p> <p>component [7] 32/1 32/10 32/12 67/6 74/3 74/5 119/25</p> <p>components [6] 32/12 67/6 120/11 124/5 165/14 165/20</p> <p>comport [1] 127/19</p> <p>composite [1] 40/2</p> <p>compound [1] 165/16</p> <p>comprised [1] 76/21</p> <p>compromised [1] 14/12</p> <p>computer [6] 2/6 18/22 18/22 23/16 42/11 53/19</p> <p>computer-aided [1] 2/6</p> <p>computers [6] 5/21 18/11 18/20 47/19 109/23 109/25</p> <p>conceivably [1] 11/17</p> <p>concept [2] 16/19 160/24</p> <p>concerned [3] 8/23 11/6 11/14</p> <p>concerns [2] 113/23 114/7</p> <p>concluded [2] 69/3 131/12</p> <p>conclusion [3] 24/22 69/1 130/14</p> <p>concurred [1] 111/18</p> <p>condition [2] 24/14 24/18</p> <p>conditioner [1] 89/4</p> <p>conditions [15] 32/8 32/18 32/20 45/3 45/13 45/15 45/25 46/2 62/5 63/8 63/11 64/17 71/7 71/8 91/1</p> <p>conduct [1] 131/21</p> <p>conference [6] 7/20 105/2 107/19 107/21 111/14 111/16</p> <p>confess [1] 6/4</p> <p>conflicting [1] 11/6</p> <p>confronted [1] 14/8</p> <p>confused [2] 26/8 116/1</p> <p>confusion [1] 92/21</p> <p>connection [5] 26/20 99/18 100/13 108/8 118/24</p> <p>consequences [2] 7/21 47/14</p> <p>consider [4] 23/22 90/1 90/4 90/13</p> <p>consideration [2] 14/19</p>	<p>128/4</p> <p>considered [2] 37/10 40/8</p> <p>consist [1] 145/7</p> <p>consistent [1] 124/17</p> <p>constantly [2] 35/1 119/15</p> <p>Constitution [1] 2/3</p> <p>construe [1] 129/9</p> <p>consultant [7] 95/16 109/10 109/15 111/21 112/2 129/13 129/13</p> <p>consume [1] 52/17</p> <p>consumed [1] 137/16</p> <p>consumer [4] 18/13 21/7 119/24 132/1</p> <p>consumers [1] 138/4</p> <p>contact [3] 46/21 46/23 103/17</p> <p>Contacts [1] 104/24</p> <p>content [1] 20/18</p> <p>contest [1] 129/6</p> <p>context [4] 5/7 128/3 154/8 161/22</p> <p>continue [11] 59/12 63/2 75/25 76/1 83/18 92/2 109/15 109/17 111/7 114/2 145/14</p> <p>continued [12] 2/1 28/17 62/2 63/3 73/5 73/6 83/15 97/23 109/9 111/1 129/13 130/19</p> <p>continues [1] 128/7</p> <p>continuing [9] 119/10 119/10 125/23 131/19 132/4 132/12 145/4 145/11 145/20</p> <p>continuous [1] 119/16</p> <p>contract [2] 89/4 130/20</p> <p>contracting [2] 96/9 96/13</p> <p>contractor [2] 106/15 123/22</p> <p>contractors [1] 98/12</p> <p>contractual [3] 106/16 116/25 125/23</p> <p>contrast [1] 38/5</p> <p>control [3] 24/4 35/6 38/16</p> <p>controlling [1] 120/18</p> <p>convenience [1] 50/9</p> <p>convention [2] 87/5 87/8</p> <p>conventional [1] 25/10</p> <p>conversion [2] 25/5 80/6</p> <p>convert [2] 38/19 97/15</p> <p>converted [1] 115/23</p> <p>converting [1] 19/9</p> <p>convince [1] 29/22</p> <p>convinced [1] 156/3</p> <p>copiers [1] 96/14</p> <p>copy [3] 35/23 45/3 122/1</p> <p>coral [3] 21/20 21/22 21/24</p> <p>core [1] 117/11</p> <p>Corp [1] 19/1</p> <p>corporate [5] 17/2 19/4 43/6 116/17 116/19</p> <p>corporation [5] 19/16 20/16 56/1 96/21 130/9</p> <p>corporations [2] 22/17 86/19</p> <p>correct [42] 13/14 23/18 39/16 42/23 42/25 54/14</p>
--	---	---

<p>C</p> <p>correct... [36] 65/18 69/13 69/17 70/8 70/9 70/21 70/23 71/3 72/1 72/7 73/2 73/21 73/24 77/19 78/8 78/11 78/24 78/25 85/23 92/2 92/6 92/7 92/12 101/5 106/9 112/8 131/18 134/1 135/6 136/16 138/10 142/18 153/22 153/25 162/16 169/2</p> <p>correctly [1] 39/7 corresponds [1] 45/18 Cosmetics [1] 99/11</p> <p>cost [31] 23/11 26/14 27/10 28/19 28/24 29/1 29/2 61/8 61/17 71/16 78/4 78/9 78/11 78/12 78/16 78/18 78/20 78/22 80/9 80/14 80/17 80/20 80/23 81/15 81/17 153/10 153/14 153/14 155/17 155/23 156/1</p> <p>costs [6] 10/14 25/17 137/4 158/17 165/15 165/16</p> <p>could [68] 4/24 9/23 9/24 15/17 20/22 22/13 22/14 22/15 25/16 25/18 26/13 27/10 28/11 29/3 34/22 47/1 48/6 55/2 55/8 59/12 59/15 59/17 59/18 61/12 61/13 62/2 63/18 63/20 63/23 64/24 64/24 65/9 67/11 72/6 72/15 73/13 74/15 75/16 82/5 84/13 84/18 87/17 89/12 94/25 95/11 95/13 95/25 100/17 103/15 103/24 104/7 104/10 108/12 109/3 109/3 112/18 113/22 117/18 119/25 122/11 123/1 123/18 124/3 126/23 130/4 149/25 159/16 165/2</p> <p>couldn't [5] 22/7 48/12 56/12 64/13 102/23</p> <p>counsel [17] 12/3 17/3 83/2 96/17 97/14 102/5 104/6 111/11 111/12 122/21 123/14 133/11 139/4 141/1 148/13 164/20 169/7</p> <p>counselor [13] 128/17 134/7 136/17 144/19 145/12 153/3 153/25 154/21 157/1 158/18 158/25 159/11 160/19</p> <p>count [9] 38/9 41/10 41/11 50/20 51/15 62/23 80/25 84/25 165/4</p> <p>counted [1] 55/6 counter [1] 140/4 counting [1] 50/22 countries [1] 150/12 country [3] 8/16 81/2 110/18</p> <p>country's [1] 18/22 couple [3] 64/2 85/12 152/5</p> <p>course [12] 28/5 34/25</p>	<p>51/25 60/22 60/23 94/20 104/9 107/3 112/25 115/1 154/6 154/12</p> <p>court [33] 1/1 2/2 2/2 3/19 4/8 5/5 8/3 11/11 13/25 14/2 14/12 16/2 16/13 17/14 17/21 20/6 28/8 32/10 35/23 43/14 72/24 99/20 121/13 130/17 131/1 133/15 136/19 138/9 139/8 155/23 160/3 160/4 169/5</p> <p>Court's [13] 4/23 5/3 7/25 16/8 17/2 35/21 36/13 40/9 43/17 43/20 86/25 93/13 164/15</p> <p>courtroom [12] 4/3 4/6 15/22 15/23 16/5 16/15 87/25 88/1 93/7 94/16 94/22 167/4</p> <p>courts [1] 11/21</p> <p>COWDEN [20] 1/14 3/4 7/22 8/4 10/10 11/24 14/25 15/3 15/14 42/19 49/15 56/17 58/7 66/2 86/24 88/19 93/15 112/4 168/5 168/8</p> <p>Cowden's [1] 92/19</p> <p>create [1] 35/7</p> <p>created [1] 47/17</p> <p>creates [1] 149/3</p> <p>credentials [1] 95/25</p> <p>credit [13] 8/11 30/5 39/10 39/11 44/24 50/9 52/17 52/17 59/24 84/16 84/16 115/21 115/22</p> <p>credits [15] 26/11 27/11 30/23 31/18 32/7 35/5 46/3 54/16 54/16 72/5 72/6 115/23 126/2 126/14 128/13</p> <p>crimes [1] 12/1</p> <p>criminal [2] 11/25 15/18</p> <p>critical [2] 112/25 116/24</p> <p>cross [7] 49/18 66/4 133/8 141/6 144/4 166/22 168/2</p> <p>crucial [1] 164/1</p> <p>Crystal [2] 2/2 169/13</p> <p>cumulative [2] 28/11 74/17</p> <p>currency [1] 102/13</p> <p>current [2] 45/15 99/22</p> <p>currently [2] 17/24 22/23</p> <p>curriculum [2] 99/22 122/19</p> <p>curve [1] 75/20</p> <p>customer [9] 46/13 47/2 47/8 47/11 77/23 112/22 113/13 114/24 123/10</p> <p>customers [8] 106/14 124/23 124/23 148/22 149/15 149/16 149/18 150/25</p> <p>cut [2] 48/3 136/2</p>	<p>8/16 9/2 9/7 9/11 9/12 9/22 11/7 13/1 16/18 20/9 25/1 25/19 25/24 26/2 27/7 28/1 28/3 28/6 29/5 30/4 30/10 31/14 31/18 32/1 32/22 32/25 33/2 33/22 34/3 34/10 34/14 34/20 35/3 35/20 38/6 40/21 41/14 41/25 42/13 42/21 44/6 45/3 45/9 46/13 47/24 48/2 48/4 49/1 52/21 52/25 53/1 53/4 53/12 55/7 71/17 74/17 76/18 77/2 77/4 77/15 89/12 90/2 90/5 90/7 90/10 92/22 92/24 95/14 95/15 102/14 102/16 102/20 103/2 125/19 135/11 163/2</p> <p>Daily's [1] 43/18</p> <p>damage [2] 6/12 6/14</p> <p>damaged [1] 90/14</p> <p>data [4] 18/11 38/5 40/19 101/21</p> <p>date [6] 38/12 64/18 104/15 104/21 169/5 169/13</p> <p>dated [1] 48/5</p> <p>day [70] 7/20 9/8 10/10 22/4 31/13 32/23 32/24 33/12 33/24 35/8 35/9 45/18 46/20 46/21 47/5 52/24 53/5 53/9 53/10 53/11 53/16 54/2 54/8 54/13 54/17 55/2 55/8 55/10 58/1 61/11 61/12 61/21 61/23 62/14 64/2 64/8 64/9 64/16 74/22 74/22 74/22 74/24 74/25 75/24 83/23 84/7 84/15 84/18 85/2 85/5 86/20 105/19 107/23 107/24 108/6 109/14 109/14 109/23 118/8 118/19 125/19 125/24 125/24 128/8 128/8 146/5 162/9 162/14 162/14 162/23</p> <p>day's [1] 164/13</p> <p>day-to-day [3] 109/14 125/24 128/8</p> <p>days [20] 33/23 46/24 48/16 53/24 54/5 54/19 54/21 55/11 55/12 55/17 56/11 64/13 64/20 75/6 85/5 101/9 103/18 105/5 110/12 129/8</p> <p>DC [2] 1/16 2/4</p> <p>de [13] 28/6 28/9 28/12 28/14 37/21 38/13 38/18 38/23 41/14 42/2 47/24 83/11 84/25</p> <p>deal [4] 11/15 80/13 131/18 131/20</p> <p>dealing [1] 97/10</p> <p>debit [1] 8/11</p> <p>debt [3] 48/9 48/10 59/23</p> <p>decade [1] 19/6</p> <p>decided [1] 38/19</p> <p>deciding [1] 111/14</p> <p>decision [4] 111/19 130/18 131/1 131/8</p> <p>declaration [12] 99/19</p>
<p>D</p> <p>D.C [2] 1/5 96/12</p> <p>dabbling [1] 19/5</p> <p>daily [84] 3/10 4/13 4/19 5/18 6/6 6/14 6/15 6/23</p>		

D	desktop [1] 66/14	difficulties [1] 46/12
declaration... [11] 99/23	detail [5] 38/11 41/16	difficulty [2] 47/17
101/3 120/23 121/2 121/8	41/17 44/19 162/21	47/18
121/14 122/18 122/20	detailed [2] 41/7 44/17	Digest [1] 17/21
123/19 123/25 130/2	determination [1] 155/25	diligence [2] 27/7 34/9
declared [1] 130/21	determine [2] 4/14 27/22	diligent [1] 47/2
decrease [1] 62/13	determined [1] 70/24	diligently [1] 87/20
decreased [3] 28/18 28/24	determines [2] 27/2 52/21	dime [1] 49/4
40/22	detoX [1] 79/15	diminish [1] 151/10
deducted [1] 39/11	devastated [1] 5/19	diminished [1] 8/10
deeper [1] 21/8	device [2] 25/3 94/18	Dinero [13] 28/7 28/9
defendants [3] 1/7 1/17	devoted [1] 97/18	28/12 28/15 37/21 38/13
3/10	diamond [1] 99/2	38/18 38/23 41/14 42/2
defense [3] 3/5 15/19	dictated [1] 80/22	47/24 83/12 84/25
104/2	dictates [1] 107/5	direct [31] 17/8 78/15
defensible [1] 137/11	did [139] 4/5 4/21 4/22	79/3 94/23 95/17 97/7
deferred [1] 28/2	9/21 9/25 15/14 16/12	97/10 97/15 97/19 98/3
deficiencies [2] 46/17	18/15 20/18 24/22 25/24	98/4 98/20 100/13 100/23
55/5	27/6 28/17 29/6 29/8 29/8	101/6 104/13 106/5 106/19
define [1] 135/1	29/14 29/15 33/20 34/9	107/6 107/14 126/1 126/19
defined [1] 140/19	34/10 34/12 34/23 35/9	130/5 130/17 132/6 133/12
definitely [2] 53/14 85/8	36/22 38/3 39/17 45/24	133/17 136/2 139/15
definition [2] 144/17	46/11 46/14 46/23 47/1	150/13 168/2
144/18	47/22 49/15 54/8 54/15	Directing [2] 126/13
definitions [1] 124/17	55/12 55/13 60/9 61/2	130/2
defrauded [2] 10/6 90/2	61/21 61/22 62/17 63/18	direction [2] 28/17 93/10
Degree [1] 18/2	64/8 65/3 65/11 65/13	directive [1] 11/8
Delaware [1] 17/24	65/24 70/20 73/16 75/1	directly [10] 16/24 45/4
delighted [2] 149/12	87/3 87/6 87/15 87/15	45/9 48/22 52/1 52/13
155/1	87/20 87/23 88/5 88/9	52/14 62/25 67/7 74/4
deliver [1] 9/14	89/17 89/20 89/23 90/7	director [3] 96/23 97/1
delivered [1] 138/4	90/10 91/11 91/23 92/4	97/3
delivering [1] 20/13	92/15 95/19 96/12 97/1	disagree [8] 139/23 146/2
demonstrated [1] 46/15	97/6 97/12 99/19 99/21	146/13 153/6 154/5 161/8
denied [1] 47/21	100/1 100/5 101/1 104/24	162/19 166/1
deny [1] 163/5	105/12 107/19 107/21	disciplined [1] 131/22
department [3] 18/23 97/6	108/6 108/20 109/2 110/23	disclaimer [1] 46/1
99/3	110/25 111/8 113/16 114/4	discovered [1] 26/1
Department's [1] 4/4	114/12 116/4 116/16 117/9	discretion [2] 56/4 64/22
depend [1] 6/23	118/17 119/17 120/22	discuss [2] 101/8 108/18
dependent [2] 145/4	120/24 130/12 135/14	discussed [4] 56/23
145/10	135/15 135/21 135/22	112/22 131/17 135/3
depending [1] 72/21	136/18 138/12 138/12	discussing [5] 57/16
depends [1] 145/9	138/14 138/16 138/22	105/10 105/10 105/10
depleted [1] 8/10	143/15 143/17 144/13	105/11
deposed [1] 99/14	147/12 147/19 148/18	discussions [2] 154/12
deposit [2] 51/12 51/13	148/25 149/14 149/17	161/1
deposited [3] 10/1 50/23	151/13 151/13 151/14	disease [1] 24/13
50/25	151/17 151/19 151/19	dismiss [1] 80/18
depositing [1] 51/12	151/20 151/20 152/2	display [2] 26/12 30/23
deposits [1] 55/7	155/25 158/1 158/3 159/13	displayed [1] 60/20
deputy [1] 96/22	160/20 160/22 160/23	displays [1] 31/3
describe [10] 95/25 100/3	160/23 163/13 163/20	disproportionate [1]
104/10 104/22 109/3	163/20	14/20
112/18 114/20 119/25	didn't [21] 28/9 29/21	dispute [1] 102/17
125/15 126/15	31/18 31/22 50/24 54/9	distributed [4] 33/3 33/8
described [5] 96/2 112/23	63/21 63/23 65/17 81/17	33/13 33/16
118/8 125/11 162/21	83/21 83/23 87/18 90/9	Distributing [1] 19/14
describes [2] 126/9	90/12 100/18 115/14	distribution [2] 123/23
165/12	119/17 149/16 163/15	130/19
describing [1] 126/22	163/24	distributor [2] 99/2
description [5] 116/22	die [1] 119/18	131/20
116/23 118/8 125/12	difference [4] 35/15	distributors [2] 99/11
157/10	35/17 37/5 40/16	131/21
design [8] 18/22 95/17	differences [1] 44/23	district [8] 1/1 1/1 1/11
98/11 109/6 109/7 114/13	different [13] 35/4 40/20	2/2 2/3 11/21 96/14 169/5
155/11 155/15	64/25 72/18 89/5 94/22	diversity [1] 29/16
designated [1] 12/2	95/19 134/22 134/24	divided [2] 74/24 108/4
designated [1] 160/17	134/25 135/2 141/14	dividend [1] 33/16
desirable [1] 21/17	161/23	division [9] 12/1 46/13
desire [1] 15/17	differentiate [1] 37/16	47/8 96/5 96/8 96/11
	difficult [2] 25/9 46/25	96/23 97/2 97/4

D	153/13 dollar [24] 53/6 53/7 79/5 79/22 80/7 80/7 80/8 80/10 80/16 81/7 81/18 116/25 129/3 129/7 129/11 146/11 146/11 146/13 146/18 146/19 157/12 157/14 161/11 162/22 dollars [12] 8/9 10/9 13/23 20/23 38/17 52/7 53/16 58/14 64/8 69/15 70/6 115/22 domain [1] 7/8 dominated [1] 63/11 Don [1] 107/21 don't [83] 6/8 6/16 6/17 10/20 10/25 12/2 14/21 15/7 15/8 16/19 21/4 21/6 28/21 28/22 31/4 31/10 38/11 42/24 43/17 44/3 48/8 48/23 51/16 54/24 55/3 55/4 55/7 56/17 57/9 57/21 58/17 59/20 59/22 59/22 62/1 62/11 62/11 62/17 64/4 64/5 64/14 64/25 66/1 71/10 76/22 76/23 82/9 82/19 83/4 84/20 85/21 86/13 86/23 88/11 91/10 91/14 91/21 91/21 102/18 112/4 112/9 117/17 119/19 123/12 129/16 135/7 135/16 135/17 138/19 139/22 139/23 140/1 147/17 149/20 151/3 151/25 155/6 161/18 162/25 163/10 163/24 165/1 165/3 done [15] 6/13 9/23 48/16 53/15 74/24 77/16 88/20 98/1 111/1 118/10 129/14 133/2 136/1 139/10 153/11 dot [2] 148/13 148/15 Dotson [7] 10/18 10/18 11/1 11/14 13/4 14/24 15/6 down [56] 6/8 7/4 8/12 12/9 24/11 24/14 36/3 42/10 43/7 48/19 49/11 53/20 54/5 54/8 54/11 54/17 54/19 54/23 55/9 55/11 55/12 55/17 56/12 62/15 62/15 63/13 66/8 68/11 69/2 69/23 71/21 72/3 72/25 73/2 73/4 75/23 77/17 77/21 77/25 83/16 98/6 98/7 98/13 98/21 101/20 103/2 103/4 107/16 109/5 110/13 114/7 118/18 139/16 143/16 162/4 167/5 download [1] 66/13 downloaded [1] 113/10 downstairs [1] 93/19 dozen [1] 27/21 draft [2] 110/23 111/3 drafter [3] 108/4 116/6 116/8 drafting [1] 128/16 dramatic [2] 38/22 46/11 dramatically [2] 22/21 31/9 draw [1] 8/11	drawing [2] 57/6 164/18 drive [1] 19/8 driven [1] 130/22 drop [2] 38/22 48/17 dropped [3] 22/21 22/21 59/8 dropping [1] 12/13 due [3] 27/7 34/9 82/24 during [16] 18/4 29/14 36/4 40/23 42/11 42/12 43/7 44/8 44/10 60/22 60/22 75/15 105/19 106/25 132/20 149/17 Dwight [1] 96/17 dynamics [1] 14/6
	E	
do [135] 3/24 4/17 4/18 4/24 5/1 7/9 9/21 11/10 15/10 15/19 15/20 16/1 18/7 18/10 19/13 20/25 21/1 22/23 23/1 24/1 25/14 27/7 29/9 31/10 31/13 33/21 36/1 36/3 43/14 43/19 45/2 47/7 48/17 48/23 54/1 55/6 57/22 61/25 62/17 63/14 64/8 64/11 64/17 64/23 64/24 67/15 71/10 71/12 71/19 73/11 74/12 74/12 75/4 83/24 84/7 85/8 86/24 87/17 88/13 89/14 89/15 89/19 89/19 90/1 90/4 90/13 90/15 93/15 94/9 97/12 100/7 100/15 101/5 104/5 106/1 107/1 109/7 110/11 110/13 111/4 113/7 114/9 115/2 118/20 123/25 124/2 126/3 127/21 128/22 128/22 129/5 130/12 131/12 131/14 131/14 131/19 131/23 132/6 132/10 132/10 133/2 133/12 133/21 137/12 138/12 139/20 140/14 140/22 140/24 141/19 143/11 144/1 144/8 144/20 144/23 145/4 145/25 147/8 147/10 147/13 147/19 147/24 148/18 149/2 151/12 152/21 154/13 156/8 156/11 158/19 159/3 159/4 161/3 165/24 166/1 docket [3] 1/4 160/3 160/4 document [13] 104/5 104/8 104/17 104/19 106/11 112/25 113/11 113/13 128/3 151/2 152/8 153/7 156/13 documents [11] 87/15 87/19 106/16 108/13 114/21 116/17 116/20 117/5 131/15 138/15 141/17 does [40] 5/12 15/19 39/10 46/4 50/20 51/25 64/6 68/19 69/6 71/9 72/23 72/24 76/5 81/25 101/25 110/19 115/16 118/23 118/24 120/15 123/23 127/18 128/14 135/23 135/24 140/9 143/7 144/11 145/6 145/10 145/13 145/15 145/16 146/17 153/3 153/16 158/10 159/11 164/6 164/7 doesn't [16] 52/10 57/11 62/23 64/10 69/24 71/5 78/18 80/24 101/22 119/18 135/2 144/14 145/16 146/16 153/4 158/12 doing [19] 11/12 18/12 33/25 34/1 42/22 44/5 55/16 55/21 60/22 61/10 66/4 75/14 77/12 92/11 106/3 111/6 118/23 119/2	e-mail [14] 111/5 114/12 152/11 153/2 154/23 155/22 156/5 159/23 160/1 160/7 160/11 165/8 165/12 165/22 e-mails [20] 113/16 114/4 114/6 114/19 117/12 149/9 150/24 151/2 151/6 151/15 151/16 151/18 152/3 152/7 152/10 156/1 156/3 157/2 164/19 164/19 E-X-H-I-B-I-T-S [1] 168/14 each [9] 53/4 72/18 74/22 115/20 121/10 129/8 146/6 163/8 164/13 earlier [8] 20/11 31/17 33/20 45/18 45/22 54/10 54/11 131/17 early [3] 19/6 22/8 24/22 earmarked [1] 10/13 earn [24] 26/11 27/13 30/23 31/18 32/7 35/4 55/16 56/7 63/18 63/23 67/11 68/8 74/15 82/14 82/15 82/16 82/17 89/20 89/24 136/11 144/24 158/17 165/15 165/17 earned [4] 60/19 73/13 73/13 74/13 earning [5] 6/9 30/24 31/20 32/13 72/14 earnings [5] 46/4 62/12 71/9 126/18 128/15 easier [1] 126/11 easily [1] 40/20 East [1] 19/1 easy [1] 152/7 economic [2] 7/2 12/1 economically [1] 23/19 effect [10] 5/23 5/23 11/5 12/13 12/14 26/25 66/21 101/10 115/7 146/23 effected [3] 7/5 16/20 144/25 effective [11] 20/8 78/16 80/17 80/20 81/15 83/21 153/10 155/17 155/24 155/24 156/1 effectively [3] 20/15 61/7 81/19 effectiveness [3] 28/20 80/14 80/23 efficiency [1] 46/12 eight [4] 23/14 36/20	

<p>E eight... [2] 40/3 50/24 Eight-five [1] 23/14 Eighteen [1] 113/23 Eighty [2] 79/6 79/6 Eighty-five [2] 79/6 79/6 either [19] 30/20 30/23 34/15 38/23 44/14 52/1 52/13 52/13 72/12 75/22 77/15 77/15 77/16 83/21 98/22 98/24 119/17 131/22 150/2 el [1] 3/3 elective [1] 67/9 element [8] 123/24 124/6 124/6 124/11 124/16 124/18 125/1 144/2 elements [3] 123/25 124/1 124/3 elevators [1] 88/2 elicit [1] 102/6 else [13] 16/14 18/7 28/21 40/7 48/11 77/11 77/12 86/7 102/22 106/11 158/17 160/23 162/24 else's [1] 30/12 embedded [3] 66/9 66/12 66/12 emergency [6] 4/18 7/9 7/22 7/24 12/15 152/13 employed [1] 169/8 employee [2] 56/5 56/6 employees [11] 5/18 5/24 6/6 6/7 6/13 12/20 56/3 56/3 91/15 102/15 103/4 employment [2] 18/9 96/16 empowered [1] 115/10 empowers [1] 115/18 end [8] 4/5 44/11 50/8 59/16 61/3 75/8 75/8 93/8 ended [1] 97/6 engage [2] 100/14 110/14 engaged [5] 42/13 100/3 100/4 103/15 105/20 engagement [12] 99/18 101/9 101/9 101/12 103/16 104/23 105/25 106/12 108/8 110/8 111/1 112/18 engaging [1] 104/23 engine [3] 21/12 23/2 23/15 engines [9] 6/19 27/4 28/13 28/16 37/18 38/15 41/11 41/12 41/15 enough [10] 9/8 14/13 17/20 48/24 75/24 86/15 100/18 159/3 160/25 163/6 enter [1] 79/9 entered [1] 10/23 entice [1] 124/13 entire [5] 19/2 24/10 35/14 53/19 101/2 entirely [2] 20/16 50/5 entities [2] 99/8 100/14 entity [2] 76/4 98/25 environment [2] 81/22 94/22 epiphany [1] 74/9 equal [1] 163/8 equate [1] 163/7 equivalent [2] 159/5</p>	<p>163/19 erroneous [1] 119/22 errors [1] 131/16 es [1] 95/6 especially [3] 20/19 59/16 75/18 Esquire [4] 1/14 1/14 1/17 1/20 essential [1] 164/3 essentially [3] 32/14 37/13 38/25 estate [6] 77/10 99/4 160/16 160/20 160/24 161/2 estimate [2] 73/3 73/3 et [6] 1/6 3/3 98/3 126/23 128/12 130/9 euphemism [1] 136/23 evaluate [1] 78/3 even [33] 7/13 9/8 11/3 12/18 14/9 21/6 26/6 28/24 29/5 33/13 37/25 40/2 48/13 51/16 64/20 66/7 72/7 78/20 80/20 80/24 84/13 86/1 106/4 107/24 111/12 115/14 119/19 131/16 145/7 149/25 151/19 158/11 163/25 evening [1] 105/14 event [1] 74/16 events [2] 107/15 108/8 eventually [1] 162/7 ever [19] 15/21 32/11 46/23 47/1 47/2 55/18 55/19 89/20 89/23 90/7 90/10 91/4 98/6 98/9 98/12 117/6 149/20 153/11 163/13 every [30] 23/9 24/4 32/23 32/24 33/24 37/9 37/9 41/17 41/18 48/17 53/9 54/1 54/11 54/13 62/24 63/8 83/23 84/7 84/15 86/20 113/19 116/25 129/3 129/6 129/11 135/17 145/24 152/4 156/1 161/11 everybody [8] 54/16 69/11 93/19 94/4 102/12 164/10 164/11 167/2 everyone [2] 3/7 96/18 everything [9] 102/22 106/3 106/22 114/9 132/6 132/11 132/14 151/1 162/24 everywhere [1] 148/23 evidence [12] 5/11 39/17 40/1 43/4 116/18 117/5 121/4 122/9 141/1 146/15 149/8 164/12 evil [1] 23/23 evolution [1] 19/2 exactly [2] 21/18 166/21 examination [10] 17/8 49/18 66/5 89/8 90/22 92/17 94/23 133/8 141/6 166/22 examine [2] 29/9 81/19 examining [1] 144/4 example [7] 21/1 24/12 40/25 41/21 55/4 86/8 109/5</p>	<p>examples [2] 99/1 160/16 exceed [2] 62/9 162/25 Excel [2] 65/21 65/21 except [1] 16/17 exception [2] 42/24 50/6 excess [1] 10/9 exchange [1] 52/11 excluded [1] 32/5 exclusively [2] 97/19 148/22 excuse [11] 16/15 37/20 44/9 58/6 58/18 62/22 66/1 82/21 100/5 156/17 164/21 excused [4] 93/3 93/4 129/19 167/6 executed [1] 9/5 executing [1] 9/8 exemption [1] 140/14 exercise [2] 25/1 29/10 exhibit [18] 36/16 40/1 40/2 56/21 57/17 103/22 104/1 104/2 104/7 121/3 122/9 123/1 123/6 125/9 147/13 147/15 168/17 168/18 exhibits [6] 35/22 36/1 121/10 121/19 121/25 122/5 exist [2] 65/17 106/16 existed [1] 65/19 existing [4] 119/20 119/21 145/18 162/5 exists [1] 163/25 expand [5] 22/19 145/4 145/6 145/11 145/16 expanding [1] 145/15 expansion [1] 145/9 expect [2] 75/1 132/17 expectation [2] 92/5 163/22 expected [2] 73/9 92/1 expedite [1] 102/7 expenditures [1] 160/17 expense [1] 74/18 expenses [2] 51/2 165/17 expensive [3] 6/20 23/25 25/15 experience [11] 20/7 27/8 34/19 34/22 46/12 47/1 47/8 47/10 62/3 140/1 155/10 experiences [1] 26/6 experimenting [1] 16/5 expert [18] 20/1 95/23 96/1 98/2 99/15 100/1 100/8 100/11 100/21 100/22 101/5 101/18 101/24 111/21 111/24 112/2 112/11 141/5 expertise [5] 100/10 104/13 106/7 132/5 141/6 expire [2] 62/7 62/13 expired [1] 62/20 explain [16] 9/1 14/16 17/21 20/6 25/23 26/7 30/14 30/15 32/10 37/5 38/4 43/7 84/9 84/10 117/18 127/23 explaining [1] 70/1 explanation [1] 149/3 explore [1] 81/24</p>
---	---	--

<p>E</p> <p>explosive [1] 75/19 exposed [1] 29/11 exposure [1] 18/11 expound [2] 84/3 84/4 exquisite [1] 162/21 extend [1] 119/21 extensively [1] 147/1 extent [4] 10/3 12/18 101/18 101/21 external [1] 149/8 extremely [1] 25/9 eye [3] 19/13 19/19 60/24 eyeballing [1] 163/7 eyeballs [1] 154/10</p>	<p>field [3] 18/13 20/13 132/21 fifteen [2] 27/21 117/2 Fifty [1] 142/17 figure [5] 39/10 39/13 58/12 148/3 165/2 figures [6] 38/18 57/1 57/5 57/20 59/4 77/1 file [1] 139/18 filed [3] 3/10 4/15 113/1 final [1] 102/19 financial [1] 12/14 financially [4] 25/12 25/13 102/21 169/10 find [13] 22/7 24/13 29/15 75/25 111/11 116/4 116/16 117/10 118/17 122/11 131/16 147/7 163/21 fine [4] 5/17 49/9 67/18 127/14 finish [1] 116/23 finished [4] 66/2 88/22 88/23 139/13 firm [14] 18/10 18/17 95/21 99/18 100/4 101/1 111/9 111/13 112/19 113/18 151/7 151/18 151/20 151/22 first [63] 3/14 8/7 14/13 15/9 17/14 17/17 17/19 18/9 18/11 20/25 21/9 21/24 22/13 23/6 23/17 25/23 35/10 38/7 40/14 45/4 45/17 46/3 46/20 47/18 50/6 54/2 63/8 71/24 73/8 74/1 74/7 93/9 94/12 96/3 97/17 103/17 106/1 106/8 106/8 110/10 114/23 122/17 124/6 124/6 124/20 126/5 126/14 130/4 132/18 135/21 135/23 136/3 139/16 140/21 143/21 145/25 152/20 152/22 160/1 160/6 160/6 161/4 162/17</p>	<p>flying [2] 166/5 166/6 focus [3] 27/5 98/1 107/12 focused [2] 19/7 98/18 folks [2] 6/22 6/25 follow [6] 7/19 9/18 17/1 88/25 90/18 90/21 followed [2] 18/2 73/6 following [3] 22/11 97/12 109/23 foot [1] 79/19 force [3] 59/23 134/6 134/9 forecast [1] 64/23 foregoing [1] 169/2 forfeiture [8] 11/21 11/22 12/3 12/4 12/7 13/16 14/5 47/6 forget [1] 16/12 forgotten [1] 49/8 form [8] 27/11 48/2 58/18 58/19 120/15 123/24 130/21 150/14 formal [1] 111/5 formally [1] 103/18 formed [1] 65/7 former [2] 99/2 108/10 forms [1] 115/6 forth [2] 63/17 73/7 forty [1] 72/6 forward [6] 14/14 15/24 25/19 44/11 61/16 64/13 found [14] 25/7 116/17 116/18 116/19 116/22 116/24 117/11 117/12 119/12 122/15 124/4 124/8 124/14 124/21 four [18] 7/12 7/14 22/3 26/9 33/10 33/25 40/14 41/2 41/3 41/17 45/19 87/4 105/17 110/18 120/8 166/12 166/13 166/16 fourth [1] 139/16 frame [6] 5/8 15/12 32/17 40/24 76/4 103/24 framework [1] 63/12 Franklin [1] 96/10 frankly [3] 12/16 13/12 14/23 fraud [1] 90/4 fraudulent [1] 9/19 free [48] 29/6 29/14 29/18 61/7 61/16 66/21 66/23 68/8 68/17 68/20 69/6 70/9 70/23 71/3 71/25 72/3 78/6 84/14 85/2 85/12 85/18 86/6 86/11 86/14 136/10 136/15 136/21 136/23 137/1 137/6 146/18 146/23 153/14 153/14 158/21 158/22 158/23 158/23 159/1 159/6 161/25 162/20 163/4 163/9 163/11 163/11 163/13 164/8 Freely [2] 137/2 137/3 freeze [2] 51/5 59/19 freezing [1] 10/24 frequently [2] 32/21 33/25 Friday [4] 108/7 108/15 108/17 109/24</p>
<p>F</p> <p>F-E-R [1] 19/21 face [2] 105/5 105/5 facility [2] 96/9 96/10 fact [33] 5/12 7/7 8/24 10/14 11/14 13/16 14/17 15/3 32/17 33/8 35/12 48/3 54/19 55/8 56/11 63/7 63/10 64/19 65/5 80/25 89/23 92/2 92/9 102/3 102/5 102/8 102/21 103/1 103/12 106/23 142/19 153/13 165/9 factor [3] 38/8 38/10 159/13 facts [1] 130/13 factual [3] 100/21 100/21 130/11 factual/opinion [1] 100/21 failure [2] 158/5 158/6 fair [4] 17/20 54/25 78/14 161/13 fairly [1] 21/3 faith [1] 9/12 familiar [6] 4/3 32/7 104/7 106/2 130/15 130/16 family [1] 6/11 fancast.com [2] 86/10 86/10 far [7] 10/20 10/23 50/18 53/25 53/25 54/22 80/20 favor [2] 4/24 87/17 favorable [6] 20/22 113/21 113/21 113/24 114/13 114/14 favorite [1] 86/11 FAYAD [6] 1/17 3/5 3/8 49/8 129/23 168/8 FDC [1] 107/7 features [1] 84/11 February [3] 34/15 50/8 75/8 federal [10] 11/21 13/8 17/14 50/11 96/8 99/13 106/19 107/5 107/9 131/4 feel [5] 17/15 49/5 83/21 106/4 164/3 fees [2] 10/14 10/25 feet [2] 14/14 109/5 fending [1] 158/9 few [8] 17/17 17/19 88/25 104/20 129/1 129/25 135/16 148/4 fide [1] 14/17</p>	<p>163/21 fine [4] 5/17 49/9 67/18 127/14 finish [1] 116/23 finished [4] 66/2 88/22 88/23 139/13 firm [14] 18/10 18/17 95/21 99/18 100/4 101/1 111/9 111/13 112/19 113/18 151/7 151/18 151/20 151/22 first [63] 3/14 8/7 14/13 15/9 17/14 17/17 17/19 18/9 18/11 20/25 21/9 21/24 22/13 23/6 23/17 25/23 35/10 38/7 40/14 45/4 45/17 46/3 46/20 47/18 50/6 54/2 63/8 71/24 73/8 74/1 74/7 93/9 94/12 96/3 97/17 103/17 106/1 106/8 106/8 110/10 114/23 122/17 124/6 124/6 124/20 126/5 126/14 130/4 132/18 135/21 135/23 136/3 139/16 140/21 143/21 145/25 152/20 152/22 160/1 160/6 160/6 161/4 162/17 fit [2] 135/2 135/25 five [35] 7/12 7/14 23/14 28/5 34/25 41/7 44/16 44/17 52/1 58/14 65/25 73/17 73/18 74/3 74/6 79/6 79/6 110/18 115/11 117/2 120/5 120/7 120/8 120/10 122/21 125/7 129/5 129/11 131/4 134/12 146/12 146/14 161/4 162/15 162/15 Fix [1] 99/14 fixed [2] 158/13 158/14 fixing [1] 114/7 flag [2] 7/18 14/19 flat [2] 13/18 14/10 flattened [1] 75/20 flew [1] 105/14 flexible [1] 20/12 floor [4] 1/21 88/1 93/7 93/9 FLORIDA [12] 1/6 1/22 3/2 6/2 6/2 6/3 6/3 17/25 103/19 103/20 105/14 113/18 flow [1] 119/10</p>	<p>flying [2] 166/5 166/6 focus [3] 27/5 98/1 107/12 focused [2] 19/7 98/18 folks [2] 6/22 6/25 follow [6] 7/19 9/18 17/1 88/25 90/18 90/21 followed [2] 18/2 73/6 following [3] 22/11 97/12 109/23 foot [1] 79/19 force [3] 59/23 134/6 134/9 forecast [1] 64/23 foregoing [1] 169/2 forfeiture [8] 11/21 11/22 12/3 12/4 12/7 13/16 14/5 47/6 forget [1] 16/12 forgotten [1] 49/8 form [8] 27/11 48/2 58/18 58/19 120/15 123/24 130/21 150/14 formal [1] 111/5 formally [1] 103/18 formed [1] 65/7 former [2] 99/2 108/10 forms [1] 115/6 forth [2] 63/17 73/7 forty [1] 72/6 forward [6] 14/14 15/24 25/19 44/11 61/16 64/13 found [14] 25/7 116/17 116/18 116/19 116/22 116/24 117/11 117/12 119/12 122/15 124/4 124/8 124/14 124/21 four [18] 7/12 7/14 22/3 26/9 33/10 33/25 40/14 41/2 41/3 41/17 45/19 87/4 105/17 110/18 120/8 166/12 166/13 166/16 fourth [1] 139/16 frame [6] 5/8 15/12 32/17 40/24 76/4 103/24 framework [1] 63/12 Franklin [1] 96/10 frankly [3] 12/16 13/12 14/23 fraud [1] 90/4 fraudulent [1] 9/19 free [48] 29/6 29/14 29/18 61/7 61/16 66/21 66/23 68/8 68/17 68/20 69/6 70/9 70/23 71/3 71/25 72/3 78/6 84/14 85/2 85/12 85/18 86/6 86/11 86/14 136/10 136/15 136/21 136/23 137/1 137/6 146/18 146/23 153/14 153/14 158/21 158/22 158/23 158/23 159/1 159/6 161/25 162/20 163/4 163/9 163/11 163/11 163/13 164/8 Freely [2] 137/2 137/3 freeze [2] 51/5 59/19 freezing [1] 10/24 frequently [2] 32/21 33/25 Friday [4] 108/7 108/15 108/17 109/24</p>

<p>F</p> <p>friends [2] 159/18 159/19</p> <p>Frito [1] 18/14</p> <p>Frito-Lay [1] 18/14</p> <p>front [11] 29/24 83/9 101/12 104/5 131/2 136/14 148/12 152/21 161/15 164/21 164/24</p> <p>froze [1] 109/24</p> <p>frozen [5] 10/22 48/6 48/14 48/15 108/24</p> <p>FTC [3] 97/8 99/15 131/3</p> <p>Fuente [13] 28/6 28/9 28/12 28/14 37/21 38/13 38/18 38/23 41/14 42/1 47/24 83/11 84/25</p> <p>fulfill [1] 106/18</p> <p>Fuller [1] 97/14</p> <p>fully [2] 141/6 146/21</p> <p>fun [1] 166/6</p> <p>fund [4] 8/6 8/14 10/12 11/17</p> <p>fundamentally [3] 134/22 134/25 135/1</p> <p>funds [12] 4/19 6/18 10/2 10/22 11/2 12/23 13/5 38/19 50/4 95/21 109/16 113/17</p> <p>further [8] 10/4 90/16 92/14 92/17 133/6 161/10 169/7 169/9</p> <p>future [4] 74/19 92/6 144/10 144/25</p>	<p>28/9 28/21 29/7 29/23 31/18 34/23 36/3 38/11 41/23 42/9 44/6 47/2 47/5 47/23 50/24 52/18 66/10 67/17 69/10 69/11 69/15 69/15 69/15 69/16 72/7 77/1 77/16 78/19 79/1 79/2 82/10 82/19 83/23 84/21 85/12 85/18 85/18 85/21 85/25 85/25 88/2 88/6 91/12 103/22 103/24 105/8 108/20 111/8 114/9 118/15 118/21 118/22 121/2 122/5 132/14 134/10 134/10 134/12 135/5 142/22 145/19 146/19 146/23 153/5 153/7 153/19 154/11 155/20 159/4 159/6 162/7 163/13 163/23 165/4 166/17</p> <p>gets [1] 75/19</p> <p>getters [2] 17/17 17/19</p> <p>getting [17] 27/5 35/8 46/24 56/16 61/9 61/11 64/4 77/10 82/13 83/7 83/17 89/3 113/25 118/23 145/21 146/22 163/11</p> <p>GG [1] 158/8</p> <p>giant [1] 6/18</p> <p>GILCREASE [2] 1/5 3/2</p> <p>give [15] 5/5 11/1 13/23 13/24 23/4 51/10 70/13 91/23 95/1 112/5 122/1 148/2 158/20 158/20 158/22</p> <p>given [19] 33/5 33/7 33/12 43/17 47/6 49/11 52/24 54/16 63/19 69/18 70/6 74/14 75/24 113/9 118/2 141/5 149/20 153/17 163/24</p> <p>giving [3] 15/12 42/22 54/20</p> <p>glad [1] 142/6</p> <p>glitches [2] 158/8 158/13</p> <p>global [2] 54/15 54/16</p> <p>go [81] 5/14 15/24 16/6 16/25 21/8 23/7 24/9 24/20 28/10 28/17 29/6 31/23 34/18 36/1 36/17 40/12 41/22 42/6 43/1 44/16 45/13 48/20 49/9 59/3 62/15 62/20 64/9 67/19 70/10 70/14 71/1 71/2 71/21 75/23 77/17 77/25 86/10 86/13 87/3 94/6 98/15 98/16 102/8 103/7 104/10 107/4 110/1 112/4 112/11 112/13 113/1 116/6 117/19 118/19 120/17 121/7 121/19 121/24 123/15 125/8 127/5 129/8 129/23 130/7 132/21 132/21 135/21 139/15 142/17 143/7 149/25 150/8 150/10 152/5 152/19 153/9 158/10 158/16 161/10 164/25 165/12</p> <p>Go'Fer [3] 19/14 19/21 19/22</p> <p>goal [1] 25/7</p> <p>goals [1] 152/24</p>	<p>goes [5] 62/15 107/7 129/4 142/21 157/19</p> <p>going [67] 5/12 14/12 22/22 28/23 30/20 32/1 33/24 34/18 36/1 36/13 60/14 62/15 63/13 67/21 71/1 73/22 75/3 75/15 79/22 80/12 81/6 81/13 81/14 82/23 83/22 84/7 84/8 84/24 85/3 86/2 87/25 88/20 93/5 94/10 98/15 106/1 109/4 118/10 118/21 118/22 125/8 126/11 127/4 129/4 129/5 132/3 133/12 138/6 141/25 143/6 145/15 146/18 146/19 146/25 147/22 148/19 150/5 156/11 160/14 161/3 162/9 162/12 162/18 162/20 162/22 163/22 166/17</p> <p>golfer [1] 19/22</p> <p>gone [7] 8/22 22/5 22/7 24/11 56/11 82/20 83/7</p> <p>good [24] 3/6 3/7 3/8 9/12 16/11 17/10 17/11 22/1 22/2 22/2 49/20 49/21 67/12 94/4 97/16 99/7 108/2 108/6 119/2 130/10 133/10 133/11 145/21 166/8</p> <p>GOODMAN [9] 1/20 3/5 3/13 5/15 95/22 111/18 111/23 168/5 168/12</p> <p>Google [41] 6/19 20/12 20/19 20/21 21/1 21/10 21/24 22/4 22/9 22/11 22/24 23/4 23/10 23/15 23/20 23/25 24/5 24/9 24/15 24/19 24/21 24/23 27/2 27/3 27/12 28/2 28/12 28/18 28/22 28/22 37/17 40/23 59/12 78/22 78/24 79/4 79/7 80/15 85/2 85/7 86/22</p> <p>Google's [1] 24/10</p> <p>got [22] 19/4 20/9 21/14 26/8 34/24 48/14 67/1 67/3 68/23 70/19 73/18 75/10 77/2 86/2 95/14 108/22 151/5 157/20 160/9 163/17 163/18 165/6</p> <p>gotten [4] 75/21 98/8 98/12 147/6</p> <p>government [36] 1/14 7/19 8/14 8/23 9/5 9/8 9/12 9/15 9/17 9/21 10/2 11/5 13/13 15/5 15/7 15/14 15/24 35/23 36/22 38/24 39/21 61/23 75/9 89/4 90/14 95/24 96/9 96/13 98/25 99/4 99/8 101/25 113/1 121/14 122/2 131/4</p> <p>government's [6] 9/18 10/4 12/25 14/6 47/6 87/13</p> <p>governmental [2] 96/14 98/24</p> <p>graduate [3] 18/3 18/4 18/5</p> <p>graduated [1] 18/1</p> <p>grand [3] 96/22 99/5</p>
<p>G</p> <p>G-O [1] 19/21</p> <p>gain [1] 78/9</p> <p>game [3] 137/18 138/7 147/5</p> <p>games [1] 163/10</p> <p>Garner [5] 107/19 123/7 138/10 139/24 143/20</p> <p>Garner's [1] 113/10</p> <p>GarnerGarner [3] 107/25 108/10 138/20</p> <p>gave [15] 66/24 67/2 70/13 91/23 92/1 92/22 92/24 135/12 135/12 136/18 136/18 139/8 140/2 155/22 157/3</p> <p>general [5] 30/21 96/16 97/14 132/1 141/9</p> <p>generally [3] 34/19 109/3 144/9</p> <p>generals [1] 97/9</p> <p>generate [10] 26/13 27/10 40/22 48/21 48/24 68/7 72/10 84/25 120/5 159/9</p> <p>generated [7] 6/13 14/16 35/1 47/23 53/24 73/10 145/3</p> <p>generates [1] 145/18</p> <p>generating [3] 21/10 65/6 138/8</p> <p>generations [1] 165/18</p> <p>generator [4] 42/9 44/7 45/9 143/9</p> <p>Gerald [4] 94/13 94/14 95/4 168/7</p> <p>get [81] 12/23 14/13 21/13 23/17 24/7 26/24</p>		

<p>G</p> <p>grand... [1] 160/17 grant [1] 137/13 graphically [1] 40/19 gravity [1] 14/21 Grayson [33] 16/9 16/10 17/13 17/14 19/11 19/25 20/6 25/10 26/16 30/13 34/13 35/22 36/19 37/22 39/4 40/7 42/6 43/17 45/22 46/7 49/1 49/20 58/25 87/3 87/13 88/5 89/10 90/1 90/24 93/12 93/17 165/9 168/4 Grayson's [2] 165/8 165/12 great [4] 6/13 35/25 78/20 121/23 greater [2] 38/9 58/9 Green [6] 19/14 19/21 65/14 65/14 65/15 164/25 Greenback [2] 65/8 110/16 grew [1] 75/10 groceries [1] 6/11 growing [1] 144/7 grown [1] 75/9 growth [5] 46/11 75/11 75/15 75/16 75/20 guarantee [13] 45/24 46/4 64/18 71/5 71/9 126/4 126/18 128/15 128/21 144/11 144/14 144/20 144/20 guaranteed [2] 32/11 46/1 guarantees [2] 32/15 127/21 guess [2] 82/16 113/3 guessing [1] 76/22 guy [1] 20/15</p>	<p>handed [3] 104/20 105/22 105/23 handing [1] 139/3 handled [1] 11/20 handling [1] 88/10 hands [2] 29/12 132/15 happen [10] 8/18 8/19 21/13 25/24 75/22 77/21 145/15 162/8 164/10 164/11 happened [8] 8/25 34/23 44/7 54/1 54/10 54/11 59/7 59/9 happening [1] 162/3 happens [12] 30/15 31/2 34/5 34/7 62/11 75/18 75/18 77/20 77/25 118/9 159/7 159/7 happy [3] 16/4 121/17 152/24 hardships [1] 14/16 has [64] 6/12 6/13 7/4 7/8 8/9 8/14 8/25 11/4 11/9 11/17 11/18 12/2 12/19 15/7 20/7 34/1 35/22 40/3 47/14 51/17 51/18 52/10 59/20 63/9 69/18 70/17 75/22 75/23 75/25 76/4 76/6 76/7 76/9 78/11 78/12 80/19 82/9 82/24 93/10 96/18 96/18 98/5 98/6 98/9 98/12 102/14 110/16 120/18 128/2 129/10 135/9 141/5 141/8 149/7 149/15 149/18 150/14 153/7 153/10 158/13 159/2 160/14 165/13 166/19 hasn't [1] 128/4 have [278] haven't [6] 4/17 51/5 51/9 84/13 127/2 155/19 having [11] 12/17 55/23 78/12 86/13 118/4 121/7 132/6 156/6 156/23 161/10 166/6 he [71] 3/19 7/24 8/1 11/9 11/13 11/14 11/14 12/3 15/1 26/1 26/2 26/3 26/4 26/7 26/9 43/6 57/11 70/1 88/13 93/13 93/14 95/17 99/6 99/6 100/1 100/1 100/4 100/4 101/3 101/8 101/10 101/11 101/13 101/14 101/17 101/17 101/21 104/20 105/2 105/3 105/6 105/6 105/7 105/21 105/22 105/22 105/23 105/23 106/3 107/20 108/4 111/14 111/17 112/3 112/6 127/13 139/24 144/4 144/7 144/10 144/11 144/13 145/3 147/20 149/16 150/5 150/6 150/6 154/25 159/11 165/12 he'll [3] 56/18 100/2 127/10 he's [4] 127/6 127/12 127/14 144/4 head [2] 62/17 97/5 headed [1] 126/13</p>	<p>heading [2] 126/1 126/15 headline [1] 129/2 Headquarters [1] 96/5 health [2] 47/15 164/25 hear [11] 4/25 12/20 14/15 14/17 16/19 83/2 87/18 88/5 89/10 160/23 162/17 heard [5] 6/4 43/18 96/18 96/18 149/19 hearing [14] 1/10 3/9 7/13 7/14 7/20 12/16 12/16 12/19 15/4 94/19 101/8 152/9 167/7 169/9 hearsay [6] 42/15 42/20 42/22 42/24 56/16 101/22 held [1] 9/24 help [2] 9/21 111/11 helped [1] 98/4 helpful [2] 5/4 34/20 helping [1] 132/10 Herbalife [1] 99/11 here [69] 3/9 4/4 4/5 4/18 6/22 8/7 8/18 8/22 12/10 12/11 13/18 14/8 14/25 15/1 15/3 15/6 15/18 17/3 17/6 38/11 40/12 43/6 45/2 49/2 49/4 51/8 54/1 57/5 61/23 68/4 68/19 68/23 70/10 71/21 82/25 83/6 86/23 93/14 96/14 101/5 103/6 105/8 112/7 119/21 119/22 121/7 127/4 128/22 133/15 135/13 141/21 146/17 146/23 147/7 147/13 150/5 150/6 150/23 155/10 156/12 159/20 159/22 160/5 160/14 163/10 165/12 166/19 166/22 167/3 here's [6] 41/23 43/19 70/12 71/6 75/7 152/19 hey [1] 78/10 high [1] 86/15 higher [5] 20/2 37/11 39/9 76/2 110/9 highest [1] 120/9 highlight [1] 137/21 highlighted [3] 71/8 152/23 160/14 highly [1] 110/19 him [14] 3/16 4/10 10/19 14/25 26/8 95/18 100/4 100/4 100/7 100/11 101/4 104/21 108/17 112/2 himself [1] 138/20 hire [5] 105/6 110/20 111/15 131/11 131/15 hired [7] 18/10 98/5 98/8 98/9 131/13 161/14 161/14 hiring [1] 117/18 his [30] 4/10 11/7 11/15 13/4 14/24 42/18 66/2 92/20 95/17 95/17 95/18 99/5 101/2 101/9 101/18 101/22 103/21 104/12 105/10 105/15 107/25 112/1 112/11 114/9 120/20 141/6 141/19 158/6 158/12 158/13 historical [1] 64/15</p>
<p>H</p> <p>had [80] 4/10 4/17 7/20 9/13 9/15 9/22 11/14 15/21 18/6 20/17 22/9 22/9 22/18 22/18 22/19 26/1 26/6 27/8 27/13 27/15 27/17 27/18 29/11 29/22 32/6 33/3 33/10 33/11 44/13 44/13 44/13 44/14 47/21 48/1 48/18 50/24 51/9 52/22 52/23 53/15 54/9 56/9 59/14 59/18 61/15 63/5 63/22 64/16 64/22 65/1 65/6 65/7 67/6 72/5 72/8 72/11 73/5 73/6 74/9 75/9 80/20 87/13 90/25 94/4 98/13 108/14 108/23 109/9 110/15 111/1 113/11 113/23 114/2 115/12 129/13 131/15 133/2 149/16 149/24 161/1 hadn't [3] 61/23 73/7 161/13 half [9] 33/2 42/12 54/2 73/9 73/14 73/15 75/5 100/2 113/24 hall [1] 93/8 hallway [2] 16/21 88/2 Hammer [1] 96/19 hand [2] 63/13 103/25</p>	<p>handing [1] 139/3 handled [1] 11/20 handling [1] 88/10 hands [2] 29/12 132/15 happen [10] 8/18 8/19 21/13 25/24 75/22 77/21 145/15 162/8 164/10 164/11 happened [8] 8/25 34/23 44/7 54/1 54/10 54/11 59/7 59/9 happening [1] 162/3 happens [12] 30/15 31/2 34/5 34/7 62/11 75/18 75/18 77/20 77/25 118/9 159/7 159/7 happy [3] 16/4 121/17 152/24 hardships [1] 14/16 has [64] 6/12 6/13 7/4 7/8 8/9 8/14 8/25 11/4 11/9 11/17 11/18 12/2 12/19 15/7 20/7 34/1 35/22 40/3 47/14 51/17 51/18 52/10 59/20 63/9 69/18 70/17 75/22 75/23 75/25 76/4 76/6 76/7 76/9 78/11 78/12 80/19 82/9 82/24 93/10 96/18 96/18 98/5 98/6 98/9 98/12 102/14 110/16 120/18 128/2 129/10 135/9 141/5 141/8 149/7 149/15 149/18 150/14 153/7 153/10 158/13 159/2 160/14 165/13 166/19 hasn't [1] 128/4 have [278] haven't [6] 4/17 51/5 51/9 84/13 127/2 155/19 having [11] 12/17 55/23 78/12 86/13 118/4 121/7 132/6 156/6 156/23 161/10 166/6 he [71] 3/19 7/24 8/1 11/9 11/13 11/14 11/14 12/3 15/1 26/1 26/2 26/3 26/4 26/7 26/9 43/6 57/11 70/1 88/13 93/13 93/14 95/17 99/6 99/6 100/1 100/1 100/4 100/4 101/3 101/8 101/10 101/11 101/13 101/14 101/17 101/17 101/21 104/20 105/2 105/3 105/6 105/6 105/7 105/21 105/22 105/22 105/23 105/23 106/3 107/20 108/4 111/14 111/17 112/3 112/6 127/13 139/24 144/4 144/7 144/10 144/11 144/13 145/3 147/20 149/16 150/5 150/6 150/6 154/25 159/11 165/12 he'll [3] 56/18 100/2 127/10 he's [4] 127/6 127/12 127/14 144/4 head [2] 62/17 97/5 headed [1] 126/13</p>	<p>heading [2] 126/1 126/15 headline [1] 129/2 Headquarters [1] 96/5 health [2] 47/15 164/25 hear [11] 4/25 12/20 14/15 14/17 16/19 83/2 87/18 88/5 89/10 160/23 162/17 heard [5] 6/4 43/18 96/18 96/18 149/19 hearing [14] 1/10 3/9 7/13 7/14 7/20 12/16 12/16 12/19 15/4 94/19 101/8 152/9 167/7 169/9 hearsay [6] 42/15 42/20 42/22 42/24 56/16 101/22 held [1] 9/24 help [2] 9/21 111/11 helped [1] 98/4 helpful [2] 5/4 34/20 helping [1] 132/10 Herbalife [1] 99/11 here [69] 3/9 4/4 4/5 4/18 6/22 8/7 8/18 8/22 12/10 12/11 13/18 14/8 14/25 15/1 15/3 15/6 15/18 17/3 17/6 38/11 40/12 43/6 45/2 49/2 49/4 51/8 54/1 57/5 61/23 68/4 68/19 68/23 70/10 71/21 82/25 83/6 86/23 93/14 96/14 101/5 103/6 105/8 112/7 119/21 119/22 121/7 127/4 128/22 133/15 135/13 141/21 146/17 146/23 147/7 147/13 150/5 150/6 150/23 155/10 156/12 159/20 159/22 160/5 160/14 163/10 165/12 166/19 166/22 167/3 here's [6] 41/23 43/19 70/12 71/6 75/7 152/19 hey [1] 78/10 high [1] 86/15 higher [5] 20/2 37/11 39/9 76/2 110/9 highest [1] 120/9 highlight [1] 137/21 highlighted [3] 71/8 152/23 160/14 highly [1] 110/19 him [14] 3/16 4/10 10/19 14/25 26/8 95/18 100/4 100/4 100/7 100/11 101/4 104/21 108/17 112/2 himself [1] 138/20 hire [5] 105/6 110/20 111/15 131/11 131/15 hired [7] 18/10 98/5 98/8 98/9 131/13 161/14 161/14 hiring [1] 117/18 his [30] 4/10 11/7 11/15 13/4 14/24 42/18 66/2 92/20 95/17 95/17 95/18 99/5 101/2 101/9 101/18 101/22 103/21 104/12 105/10 105/15 107/25 112/1 112/11 114/9 120/20 141/6 141/19 158/6 158/12 158/13 historical [1] 64/15</p>

<p>H</p> <p>history [1] 20/10 hits [1] 8/22 hmm [1] 69/20 hoc [1] 3/20 hold [6] 43/13 66/24 106/8 126/10 127/1 127/1 home [10] 17/25 68/1 68/2 68/3 68/10 68/10 68/13 95/2 110/1 157/19 homes [1] 7/1 honor [117] 3/6 3/8 3/11 3/12 3/23 4/2 4/9 4/10 4/22 5/2 5/3 5/16 5/17 6/16 7/9 7/18 7/23 8/7 9/17 10/11 10/16 10/21 10/23 11/3 11/20 11/23 12/4 12/11 12/16 12/25 13/7 13/8 13/12 13/22 14/4 14/15 14/23 15/3 15/11 15/16 16/7 16/12 16/23 17/1 17/7 19/17 25/20 35/21 36/5 36/7 36/12 39/19 39/22 39/25 40/5 42/17 42/24 43/5 43/9 43/10 43/11 49/7 49/12 49/17 57/13 58/19 66/1 82/21 87/10 89/1 90/16 90/18 92/16 93/12 93/16 94/7 94/17 95/3 99/25 100/17 100/24 101/7 102/2 102/18 102/25 103/3 103/13 103/22 103/25 112/1 112/8 120/25 121/6 121/10 122/1 122/5 122/7 122/13 123/13 126/7 127/8 129/17 129/22 133/6 138/25 140/25 147/13 148/9 150/6 152/6 152/12 164/21 166/11 166/12 166/18 166/23 167/1 HONORABLE [1] 1/10 hooked [1] 20/9 hope [2] 12/22 94/4 hopefully [5] 30/8 79/2 79/10 79/12 158/13 hopes [1] 19/9 hoping [2] 14/23 117/16 hospitalization [1] 59/15 hour [2] 103/20 105/21 hours [4] 104/21 105/17 108/18 118/19 how [67] 4/6 23/6 25/24 26/20 30/15 32/21 35/3 35/7 40/22 46/15 49/22 50/18 53/3 53/19 55/3 58/12 61/21 61/22 62/2 64/8 64/9 65/24 73/16 74/12 81/13 81/25 83/11 83/11 85/21 95/13 104/24 105/7 105/16 106/20 106/21 107/5 110/5 116/1 116/3 117/17 118/9 118/10 118/25 120/15 127/18 127/21 127/23 128/22 132/22 135/11 144/25 145/2 145/13 145/13 145/15 145/15 149/14 149/16 149/17 150/5 151/19 154/22 156/16 156/20 157/7 163/21</p>	<p>165/23 however [5] 33/19 83/18 86/8 118/18 135/1 hum [1] 69/24 hundred [17] 9/15 27/23 39/9 45/19 69/15 69/16 69/18 70/6 72/9 72/20 76/25 129/10 131/6 140/15 156/7 157/8 157/13 hundreds [8] 8/25 9/1 9/6 9/6 9/6 9/10 9/15 30/9 hunter [2] 157/24 157/25 hyperbole [2] 5/25 12/12</p> <p>I</p> <p>I'd [9] 3/15 36/1 47/4 68/6 71/1 112/2 121/13 121/13 139/15 I'll [8] 5/10 40/4 41/23 43/1 112/11 121/8 122/1 137/13 I'm [83] 3/18 4/15 13/17 15/8 16/4 16/12 17/18 19/25 21/14 21/18 21/21 22/6 29/12 33/23 33/24 35/16 36/13 43/13 45/5 45/10 48/7 48/24 49/6 50/13 50/21 50/22 56/15 56/15 56/20 57/16 58/6 58/6 67/21 70/1 78/12 84/8 85/13 86/7 88/20 88/20 89/3 89/10 89/14 91/3 94/15 95/12 100/15 101/23 102/2 106/8 116/1 119/11 121/17 125/8 126/6 126/20 127/4 128/11 128/18 128/18 130/16 133/12 138/20 138/23 139/3 139/24 141/21 141/25 142/6 143/6 147/15 147/22 147/22 148/3 148/19 150/2 154/25 156/11 157/25 159/24 160/11 160/14 162/17 I've [22] 3/20 6/3 6/4 15/19 15/20 21/14 23/1 23/11 27/8 33/25 49/11 86/8 98/4 98/17 99/1 99/10 135/25 136/1 136/4 144/3 154/21 158/25 I-N-D-E-X [1] 168/1 IBM [6] 96/4 96/6 96/6 96/6 96/7 96/10 idea [1] 108/2 ideal [1] 22/3 identification [1] 104/3 identified [2] 113/7 150/4 ignore [1] 63/10 illegal [5] 69/4 98/21 119/14 143/20 165/20 imagine [2] 11/5 156/5 immediately [5] 21/5 22/11 29/20 29/24 108/23 impact [2] 47/14 101/15 impetus [1] 110/21 implementation [3] 106/20 109/13 114/3 implemented [1] 109/11 implementing [1] 114/5 importance [1] 98/20 important [6] 26/20 37/12</p>	<p>114/18 137/9 137/12 137/14 importantly [1] 8/13 improper [1] 11/4 improve [1] 131/15 improving [1] 38/18 inaccuracies [1] 138/22 Inc [9] 5/18 11/7 13/1 20/9 34/14 38/6 46/13 95/14 95/15 incentive [1] 118/12 include [2] 22/20 148/21 included [1] 99/23 includes [2] 121/14 122/4 including [4] 29/18 86/12 98/18 151/2 income [40] 29/3 30/24 31/20 32/6 32/13 45/23 48/1 50/11 58/8 58/9 60/18 61/18 61/20 61/22 67/6 73/10 74/2 78/2 78/21 80/18 81/10 83/20 119/15 125/3 125/5 130/23 144/20 144/21 145/19 147/5 149/4 149/11 152/25 153/6 159/10 159/14 159/14 159/17 159/20 161/6 incomers [1] 55/25 inconsistencies [1] 131/17 inconsistent [1] 117/3 incorrect [2] 13/11 13/18 increase [3] 28/25 40/21 65/1 increased [1] 28/18 increases [1] 31/9 increasing [1] 35/2 incredibly [2] 114/14 130/16 incur [1] 59/23 incurring [2] 48/9 48/10 independent [7] 74/17 74/22 95/22 98/11 106/14 111/24 123/22 indeterminate [1] 62/9 indicated [6] 51/4 59/19 63/22 138/9 148/20 158/3 indicates [4] 136/15 140/8 142/8 159/23 indicating [1] 157/16 indicted [1] 99/6 indictment [1] 123/19 individual [2] 128/1 155/25 indulgence [2] 86/25 164/15 industry [1] 98/18 ineffective [1] 80/11 information [35] 24/13 37/14 40/15 41/6 41/8 56/18 101/17 107/17 108/20 112/3 112/19 114/20 116/1 116/3 116/4 116/15 116/15 117/23 117/24 118/17 119/13 119/23 121/3 121/15 124/4 126/15 130/11 132/2 132/17 132/20 163/24 163/25 164/1 164/3 164/4 infrastructure [2] 158/5 158/6</p>
---	--	--

<p>I</p> <p>initial [1] 26/14 initiated [1] 72/22 injury [2] 59/14 59/18 innovative [3] 65/22 66/14 71/15 inoperable [1] 7/7 inquiry [1] 131/24 installments [2] 14/1 48/21 instead [3] 9/25 43/19 136/1 instructed [1] 10/19 instruction [2] 11/1 11/4 instructions [2] 11/7 11/13 instructor [1] 18/4 insufficient [1] 124/12 insurance [1] 86/18 intend [1] 17/6 intended [6] 117/14 117/14 137/17 138/5 151/5 154/19 intent [1] 153/7 interest [3] 26/15 50/10 119/5 interested [5] 26/3 60/8 60/11 93/13 169/10 interesting [2] 20/10 86/12 internal [1] 149/8 International [1] 96/4 internet [22] 6/18 6/19 14/18 19/3 20/14 20/25 30/18 30/19 34/20 47/15 58/4 58/5 90/13 100/14 117/19 123/21 124/9 143/18 151/9 155/18 157/21 157/22 interpreted [1] 150/12 interrupt [2] 96/25 101/11 interrupted [2] 44/10 44/12 interrupting [1] 58/6 intervened [1] 61/23 interview [2] 105/9 110/20 interviewed [3] 105/2 105/3 105/4 intrinsic [5] 147/9 147/20 147/25 148/18 149/10 introduce [3] 3/16 102/5 152/24 introduced [1] 105/1 introducing [1] 156/13 introduction [4] 22/11 30/6 30/8 110/22 invested [1] 50/14 investigation [1] 163/20 investing [2] 77/10 160/24 investment [18] 22/18 76/3 90/8 92/23 116/12 116/13 116/16 116/18 116/21 124/7 124/8 124/10 124/10 140/20 144/18 154/25 155/6 155/7 investments [1] 160/16 investor [1] 143/21</p>	<p>investors [3] 119/10 124/20 124/21 invoke [1] 16/13 involve [2] 45/24 112/11 involved [5] 19/2 30/18 95/14 95/19 111/8 involvement [1] 32/20 involving [2] 99/10 161/1 ironically [1] 9/7 is [481] isn't [22] 16/20 42/19 42/20 53/13 54/21 61/7 74/16 75/23 76/3 78/6 92/6 102/12 134/23 134/25 136/22 137/12 141/4 142/19 148/15 157/7 158/23 164/2 issuance [1] 13/9 issue [8] 11/15 32/19 47/11 97/10 101/19 102/21 111/12 119/13 issued [5] 7/8 8/21 33/22 33/24 72/11 issues [7] 5/6 5/8 6/10 7/18 15/12 131/21 166/19 it [357] it's [115] 4/3 4/6 4/8 5/18 7/23 11/17 12/18 13/9 13/14 15/8 15/16 20/8 20/10 22/9 23/22 23/22 25/7 25/9 30/18 31/4 31/5 34/1 38/17 40/2 40/15 44/19 47/17 48/9 48/15 52/9 53/23 54/25 57/11 60/18 61/8 61/10 62/14 66/14 67/12 67/15 68/21 70/15 70/16 71/4 71/7 74/1 74/17 74/19 74/24 76/4 76/7 76/10 78/21 79/18 79/18 80/15 81/4 81/5 81/15 86/9 86/10 86/17 94/22 102/3 102/16 102/19 109/11 116/8 118/10 118/12 120/7 121/15 121/16 123/4 128/17 129/2 129/3 132/15 133/16 135/1 137/15 137/20 140/5 141/7 142/4 142/4 142/8 142/9 142/9 144/14 146/23 148/4 148/15 151/5 151/10 151/11 151/11 151/23 152/15 152/23 154/15 154/15 154/16 154/23 155/5 155/19 156/12 157/20 158/25 159/6 160/3 162/8 162/9 162/20 165/14 it, [1] 148/15 it, W-W-W-D-M-M-M-L-M-A-T-T- 148/15 item [2] 122/17 122/23 items [1] 36/23 its [24] 5/23 7/17 8/18 9/16 12/8 14/13 28/6 33/2 51/11 56/3 75/9 90/7 90/10 102/15 117/14 117/14 137/17 138/5 148/21 149/10 154/18 155/7 160/18 164/20 itself [3] 29/3 52/10 153/8</p>	<p>J</p> <p>January [1] 26/2 Jerry [1] 110/17 Jersey [2] 96/10 96/18 job [1] 127/4 jobs [2] 6/9 13/19 jogged [1] 88/11 Johnson [1] 18/14 join [1] 18/17 joined [6] 33/10 33/12 33/20 68/24 70/19 96/21 joining [1] 145/8 joke [1] 30/17 JONATHAN [6] 1/20 3/5 3/12 3/14 95/22 111/18 JUDGE [15] 1/11 13/8 49/22 51/4 51/4 63/5 76/10 78/15 88/21 131/2 131/7 131/9 135/12 152/15 160/2 Judges [1] 11/21 judgment [4] 7/13 7/14 12/9 107/2 July [25] 38/22 40/21 42/6 42/11 42/12 43/7 44/6 44/8 44/9 48/5 51/10 53/3 53/14 53/19 54/7 54/9 59/7 65/16 75/8 88/7 88/8 104/16 105/14 105/15 132/19 July 30th [2] 48/5 104/16 jump [3] 38/7 70/11 70/11 jumped [1] 66/2 jumping [1] 99/17 June [4] 41/22 41/23 42/3 59/7 jury [2] 99/6 112/6 just [95] 4/15 4/24 5/5 5/10 5/17 11/10 14/13 15/1 15/2 17/1 19/11 19/25 20/2 22/18 22/19 22/19 22/21 23/15 23/17 24/7 26/16 28/8 30/15 30/21 34/19 40/20 41/16 42/3 42/4 43/9 43/23 44/3 44/17 44/19 45/13 46/24 49/7 51/23 56/11 57/6 57/23 62/14 62/21 65/7 68/17 70/1 72/2 77/15 78/20 80/1 80/2 80/17 81/3 81/15 81/22 82/9 86/5 86/22 87/18 88/25 96/2 96/25 98/15 100/24 112/2 117/18 118/11 119/23 119/25 121/22 126/17 129/1 130/25 132/8 133/12 135/3 137/21 137/22 140/2 141/25 145/8 147/15 147/18 152/6 152/19 156/17 156/21 162/5 162/5 162/7 162/8 162/11 162/24 164/23 165/4 Justice [1] 4/4</p> <p>K</p> <p>Kay [1] 99/11 keep [4] 4/10 62/14 161/11 164/6 keeping [1] 12/17 kept [3] 12/19 27/23</p>
--	---	--

K	law [28] 95/17 95/21 96/5 99/3 99/18 100/4 101/1 104/14 107/1 107/5 107/8 107/8 107/11 107/11 107/14 111/9 112/18 113/18 131/2 131/7 131/8 140/13 141/9 148/22 151/7 151/18 151/20 151/22 lawful [1] 101/5 laws [5] 92/10 106/19 107/1 140/9 150/12 lawsuit [1] 12/25 lawyer [14] 10/19 11/6 11/12 11/15 97/5 97/6 127/6 127/10 127/12 127/14 127/22 129/25 154/1 155/6 lawyer's [4] 5/11 8/2 10/11 10/24 lawyers [2] 138/19 140/11 Lay [1] 18/14 lead [2] 10/17 21/20 leading [6] 18/22 34/25 35/11 43/2 55/4 104/22 learn [4] 29/15 118/14 149/17 151/19 learned [6] 4/6 29/16 107/25 108/15 108/23 111/10 learning [3] 35/3 35/7 119/1 least [5] 4/17 23/25 24/1 147/4 152/4 leave [3] 18/17 21/22 166/2 leaves [1] 36/9 leaving [1] 108/15 led [1] 13/4 leeway [1] 112/5 left [7] 9/9 9/13 18/5 19/4 63/13 97/16 133/13 leg [1] 59/18 legal [11] 96/3 96/7 96/23 97/2 97/4 97/6 100/12 110/19 130/21 131/13 140/21 legality [16] 90/24 91/2 91/4 99/14 113/7 113/12 123/7 138/9 138/12 138/16 138/22 139/5 139/7 140/18 143/6 143/13 legalized [2] 130/8 131/11 legally [3] 107/6 107/7 131/10 legitimate [14] 27/24 91/13 91/22 91/24 92/6 92/9 123/21 124/15 124/22 130/5 130/17 131/10 150/24 157/3 legs [1] 7/17 length [1] 62/9 less [14] 23/25 29/1 29/2 34/8 75/21 76/21 76/25 78/2 78/21 80/9 80/23 97/13 162/15 162/15 let [34] 8/7 9/1 17/5 23/13 28/8 30/1 37/16 43/1 49/7 58/21 60/12 60/12 61/21 61/25 62/20 67/15 67/15 79/21 83/6 96/25 98/23 99/17 101/24	102/8 102/10 116/2 121/22 126/1 126/19 133/22 135/19 136/2 148/2 149/25 let's [31] 10/7 27/5 40/12 41/22 44/16 45/2 61/25 69/10 70/10 70/14 71/21 81/24 81/24 107/15 108/6 116/8 116/14 118/15 125/8 137/21 139/15 141/11 147/7 152/5 153/9 156/21 158/16 159/22 162/11 165/12 166/2 letter [1] 158/9 letters [1] 23/7 letting [1] 4/8 level [17] 20/13 34/10 67/8 114/4 115/12 120/4 120/7 120/9 131/24 131/25 133/16 133/17 133/23 134/8 135/2 135/2 140/1 levels [4] 107/9 109/4 120/9 134/19 Levi [1] 18/14 Levine [5] 110/15 110/16 110/17 110/19 110/22 life [4] 6/10 18/6 18/7 23/2 like [43] 3/15 11/20 12/13 15/19 17/15 23/5 23/15 24/12 29/11 36/1 37/25 40/8 40/10 45/12 47/4 63/12 68/1 68/5 68/6 76/3 81/1 84/9 86/20 102/3 112/2 124/10 124/22 128/19 128/20 135/23 137/17 137/19 137/22 139/15 153/4 153/5 153/16 154/14 159/25 160/2 165/5 165/5 165/7 liked [1] 29/21 likely [6] 22/12 26/24 61/16 75/16 138/5 138/6 limit [1] 74/20 limited [1] 23/5 line [7] 80/9 127/18 130/4 140/18 150/18 161/4 161/5 lines [1] 129/1 link [2] 22/12 23/9 links [2] 22/25 23/2 list [4] 23/17 99/22 122/19 122/22 listen [2] 15/11 91/11 listening [1] 15/11 literally [1] 22/4 literature [2] 106/23 132/13 litigate [1] 12/7 litigation [7] 12/10 38/1 99/19 101/2 111/22 112/19 131/24 little [18] 12/12 17/16 17/22 20/15 35/4 35/5 44/19 45/22 81/24 89/4 94/18 98/1 110/9 116/1 133/22 147/16 158/15 166/9 live [1] 17/22 lives [1] 6/7 living [1] 6/3 LLC [3] 19/13 19/17 19/20 location [1] 18/15
L	La [13] 28/6 28/9 28/11 28/14 37/21 38/13 38/18 38/23 41/14 42/1 47/24 83/11 84/25 lack [3] 46/12 117/8 140/25 laFuentededinero.com [1] 42/1 laid [1] 13/3 Lakes [1] 96/10 landed [1] 108/18 landscape [1] 136/1 LANE [2] 1/5 3/2 language [18] 91/14 92/20 106/18 116/19 116/25 117/17 118/7 125/14 125/14 125/18 125/21 126/3 127/19 128/11 128/13 129/15 159/8 161/23 large [4] 16/5 18/14 22/16 155/11 Las [7] 87/7 108/14 108/16 108/18 108/20 108/22 109/16 last [15] 4/3 7/17 23/10 28/5 33/12 45/14 48/16 48/17 51/14 51/21 88/1 99/6 122/21 126/21 143/8 late [1] 18/12 later [2] 18/17 111/23 latter [1] 42/12 launch [3] 98/4 98/6 98/10	

L	120/17 124/13 129/10 162/19 162/20 magazine [1] 60/23 magazines [2] 6/17 25/11 Magistrate [1] 13/8 mail [16] 54/25 111/5 114/12 152/11 153/2 154/23 155/22 156/5 159/23 160/1 160/7 160/9 160/11 165/8 165/12 165/22 mails [20] 113/16 114/4 114/6 114/19 117/12 149/9 150/24 151/2 151/6 151/15 151/16 151/18 152/3 152/7 152/10 156/1 156/3 157/2 164/19 164/19 main [2] 45/11 88/2 maintain [1] 86/8 maintained [1] 4/20 maintenance [1] 42/10 major [7] 22/18 28/15 35/15 35/17 41/11 42/14 86/16 make [33] 3/14 5/9 15/7 15/14 15/24 17/5 21/16 23/13 25/8 30/1 30/17 39/11 46/21 52/13 64/24 72/23 74/2 84/24 86/13 87/17 92/20 100/15 106/4 126/11 131/16 131/21 137/11 140/8 141/25 147/3 152/7 155/25 165/18 makes [2] 66/10 128/3 making [9] 53/11 53/12 57/23 57/24 58/1 58/2 61/22 124/9 147/2 managing [1] 24/25 manual [3] 112/22 113/14 123/10 manufacturer [1] 86/18 many [18] 6/14 11/21 23/6 26/23 27/19 83/11 83/11 97/8 118/18 131/19 149/14 149/16 149/18 150/5 154/10 154/10 163/2 163/21 March [2] 34/17 40/21 mark [1] 166/9 marked [2] 46/3 104/2 market [5] 18/10 18/13 18/16 22/23 84/22 marketer [3] 20/25 34/20 90/14 marketers [1] 138/20 marketing [34] 6/24 18/23 19/3 19/8 26/5 26/7 27/8 27/20 31/7 47/15 55/20 55/24 67/5 67/13 75/19 81/22 91/19 97/11 98/3 100/13 100/14 100/15 100/23 101/6 104/14 134/4 134/8 134/15 137/10 146/24 147/2 154/12 158/20 160/17 married [1] 19/5 Mary [1] 99/11 matching [1] 52/4 material [1] 87/21 materials [1] 91/19 matter [10] 8/5 8/13 20/23 20/24 46/24 130/9	162/8 162/9 165/8 169/6 matters [1] 102/1 maximum [5] 74/13 74/13 74/15 74/21 141/18 may [46] 20/1 35/24 37/8 43/21 44/19 44/23 44/23 45/14 54/24 54/24 54/25 55/1 57/13 60/24 60/24 70/24 72/20 72/20 72/21 73/1 79/17 83/3 87/10 88/9 90/18 93/14 94/18 102/6 103/22 103/25 119/4 119/5 122/7 122/13 123/13 126/7 129/22 130/21 138/25 151/12 157/8 159/2 159/4 159/4 162/6 167/5 May 16th [1] 45/14 maybe [8] 23/11 75/1 80/24 86/7 100/2 100/17 105/9 131/18 me [138] 4/8 4/24 5/5 8/7 9/1 12/12 15/12 16/2 17/5 17/5 19/1 19/16 21/17 22/18 23/13 26/1 26/8 27/13 27/16 28/8 29/20 30/1 37/16 37/20 44/3 44/9 45/7 46/15 47/5 47/18 47/21 48/10 48/13 49/5 49/7 50/21 51/6 53/6 54/8 58/6 58/18 58/21 59/23 59/24 60/12 60/12 61/8 61/17 61/21 61/25 62/22 63/24 64/23 65/13 66/1 66/7 67/15 67/15 68/5 70/13 74/10 76/14 78/2 78/22 79/21 80/20 81/15 82/21 82/23 83/6 85/3 86/12 87/17 88/16 95/15 95/22 96/25 98/5 98/8 98/9 98/10 98/23 99/17 100/5 101/24 102/10 103/19 104/11 104/20 105/1 105/2 105/4 105/6 105/6 105/23 105/23 106/22 106/24 107/18 110/6 110/7 110/20 110/20 110/21 111/11 111/23 112/23 113/1 113/18 114/18 116/2 117/21 121/22 126/1 126/19 128/19 129/2 131/15 132/12 133/21 133/22 135/19 136/2 139/10 141/15 148/2 149/16 155/14 156/3 156/8 156/17 158/8 159/25 161/3 162/11 164/9 164/21 169/4 mean [16] 26/25 51/24 51/25 55/4 68/14 69/8 71/5 77/21 78/1 78/2 80/7 91/15 126/20 132/8 144/14 150/12 meaning [1] 128/2 meaningful [1] 7/16 means [5] 51/25 78/6 137/3 137/6 153/14 measure [1] 25/3 measured [1] 27/2 measuring [1] 25/3 mechanism [1] 29/9 media [4] 65/22 65/24 66/9 66/11
M	M-L-M-A-T-T-Y [2] 148/13 148/17 M-U-S-K-E-G-O-N [1] 95/8 M.D [2] 24/12 24/18 ma'am [1] 43/21 machine [1] 2/5 Machines [1] 96/4 made [27] 7/19 8/4 9/7 9/10 9/13 18/21 22/9 22/18 22/19 28/1 46/23 52/4 55/7 62/24 79/20 80/20 95/23 96/23 108/17 116/11 116/20 117/6	

M	million [3] 8/9 10/9 13/23	44/6 44/8 44/11 44/20 44/20 54/2 63/4 66/6
medium [1] 38/20	millions [2] 21/15 81/2	83/10 83/10 85/5 110/6
meet [8] 63/3 101/15	mind [2] 44/3 155/20	monthly [2] 25/8 56/2
105/6 105/13 106/18	mind's [2] 19/13 19/19	months [16] 5/20 7/12
108/17 140/11 146/22	mine [4] 26/22 42/2 79/18	7/12 7/12 7/14 12/21 18/5
meeting [7] 103/20 104/21	110/16	28/5 33/10 33/25 34/25
105/5 105/21 106/24	mineral [1] 21/22	35/10 41/9 52/1 59/5
106/25 152/24	minimum [3] 4/11 28/23	59/13
meets [1] 128/7	39/14	more [83] 3/25 6/9 8/13
Melaluca [1] 96/9	Minnesota [1] 87/7	10/16 16/4 20/22 22/12
member [33] 26/10 29/17	minor [2] 28/13 41/12	23/24 25/8 26/23 26/24
30/25 33/10 34/11 34/14	minute [5] 5/25 66/24	26/24 27/1 31/8 31/8
37/19 45/5 45/10 45/19	76/13 76/13 164/23	33/21 33/21 33/23 33/25
46/7 52/1 52/23 53/1 60/7	minutes [4] 85/4 129/18	35/6 35/13 38/19 38/19
63/9 63/14 74/8 75/7	162/15 162/16	38/19 40/18 41/7 44/19
108/3 108/5 115/5 115/5	missed [2] 31/15 151/17	47/5 47/22 47/23 48/9
115/13 115/16 120/2 120/3	missing [1] 126/6	48/10 53/11 56/18 57/23
120/6 135/9 146/6 146/8	mission [1] 67/7	58/1 61/13 67/11 67/16
152/11 162/25	mistake [5] 24/3 128/16	72/7 72/12 74/2 79/2
members [49] 6/14 6/23	155/2 155/4 155/5	80/17 80/20 80/24 81/19
8/10 9/2 9/7 9/10 9/16	mix [1] 113/22	84/22 84/23 84/23 85/9
9/23 13/20 26/11 26/12	mock [1] 4/5	94/15 98/1 105/9 109/22
28/15 29/18 30/22 33/3	model [25] 77/7 85/21	112/5 114/15 114/16 115/2
33/5 33/6 45/17 46/8	91/20 109/6 114/13 116/1	115/3 115/24 117/4 117/6
47/22 51/11 55/22 60/6	124/17 125/2 130/5 130/6	119/15 119/18 120/12
60/9 66/15 82/12 88/6	130/8 131/10 131/10	120/20 128/2 129/9 129/25
101/18 101/20 102/16	131/13 133/16 133/17	130/1 130/23 131/16
102/19 103/21 111/4	133/25 134/10 141/12	134/19 138/5 138/6 145/18
113/17 113/19 115/10	145/3 145/6 145/7 151/4	145/22 145/23 150/19
119/17 119/18 120/4	151/10 154/17	166/10 166/13 166/16
132/23 151/15 151/16	models [1] 27/21	morning [17] 3/6 3/7 3/8
155/16 159/18 163/11	modest [1] 14/1	4/15 16/11 17/10 17/11
163/13 165/14 165/18	modifications [3] 106/4	17/16 30/13 46/20 49/20
166/14	109/13 111/2	49/21 105/15 105/17
membership [4] 63/16 75/9	modifying [1] 108/11	108/15 166/9 167/3
120/9 120/9	mom [1] 6/24	most [24] 6/7 11/20 12/4
memory [1] 88/11	moment [9] 4/16 34/19	12/6 12/10 15/13 17/24
mentioned [8] 10/10 19/12	41/23 43/10 63/10 123/13	25/2 45/15 51/10 80/13
31/25 32/6 44/24 100/1	127/20 138/23 147/17	87/19 102/15 103/4 103/11
113/4 113/25	moments [1] 18/8	109/7 111/4 124/16 125/1
menu [1] 31/1	Monday [3] 109/23 109/24	137/9 137/12 148/23
merged [1] 154/11	111/16	150/18 153/10
merits [1] 14/24	monetary [1] 52/11	motion [8] 1/10 3/10 4/12
met [2] 108/25 111/10	money [87] 6/16 7/24 7/25	4/18 13/18 152/8 152/13
method [1] 155/19	8/1 8/2 8/5 8/8 8/8 8/14	164/20
methods [1] 120/11	8/15 8/17 8/19 8/21 8/24	motivated [3] 60/24 61/2
Miami [9] 1/22 3/13 65/16	9/3 9/19 10/8 10/10 10/11	110/14
87/8 87/23 88/5 88/7	10/12 10/13 10/14 10/20	mouth [3] 20/2 75/19
88/14 91/19	10/24 11/13 11/17 11/18	146/3
mic [1] 87/18	11/19 12/6 13/24 14/1	movant's [1] 15/18
MICHAEL [2] 1/17 3/5	14/9 21/16 24/5 25/8	move [18] 4/11 10/20
Michigan [5] 95/5 95/10	48/23 48/24 49/5 49/22	14/14 20/1 22/19 25/19
96/21 97/18 108/9	50/22 51/16 51/17 52/14	39/17 40/9 59/18 87/24
microphone [5] 4/25 20/1	52/15 52/15 52/16 53/12	87/25 100/5 102/9 107/15
82/24 83/1 87/24	59/10 59/11 62/14 63/25	108/6 116/14 133/22
MicroPro [1] 18/18	66/24 67/2 67/3 68/7 69/5	158/15
Microsoft [12] 23/1 23/2	69/7 73/25 74/18 74/19	moved [1] 18/9
23/4 24/1 24/6 28/12	75/24 76/6 76/9 77/12	Movie [1] 19/23
28/19 28/23 37/17 40/23	85/12 91/23 91/23 92/1	moving [7] 41/17 61/16
78/23 78/24	92/22 92/24 115/2 120/19	64/13 137/15 137/24 138/1
Microsystems [2] 18/24	124/13 131/12 135/5	138/3
18/25	137/15 137/25 138/2 138/3	MR [6] 3/8 5/15 49/7
middle [2] 41/20 63/11	138/7 143/21 145/16 146/9	107/19 168/5 168/12
might [24] 3/12 16/15	160/25 162/13 163/17	Mr. [96] 7/22 8/4 10/10
16/23 21/18 24/14 27/22	163/23	11/14 11/24 11/25 14/25
37/25 43/9 55/25 55/25	monitor [1] 14/3	15/3 15/6 15/14 17/14
56/1 77/2 78/8 80/17	monitoring [1] 133/1	19/11 19/25 20/6 25/10
89/17 89/20 89/23 120/25	month [26] 21/19 35/2	26/16 30/13 34/13 35/22
133/1 138/23 142/22	35/2 37/14 37/14 41/10	36/19 37/22 39/4 40/7
142/22 145/19 149/5	41/10 41/20 42/2 42/3	42/6 42/19 43/17 45/22
migration [1] 42/14	42/6 42/11 42/12 42/13	46/7 49/1 49/15 49/20

<p>M</p> <p>Mr.... [65] 56/17 58/7 58/25 66/2 86/24 87/3 87/13 88/5 88/12 88/19 89/10 90/1 90/24 92/19 93/12 93/15 93/17 95/22 99/14 99/25 100/17 101/1 103/15 103/20 104/5 104/19 105/1 107/21 107/25 108/10 108/10 108/16 108/25 110/15 110/17 110/17 110/19 110/22 111/10 111/11 111/14 111/23 112/4 113/10 121/15 121/18 122/11 125/3 129/23 129/25 133/10 138/10 138/20 139/24 143/20 148/12 150/5 150/10 162/11 163/10 165/8 165/9 165/12 166/18 166/20 Mr. Andy [1] 111/11 Mr. Bill [2] 110/15 110/22 Mr. Bowdoin [5] 88/12 103/20 105/1 110/17 150/5 Mr. Bowdoin's [2] 104/19 111/14 Mr. Cowden [16] 7/22 8/4 10/10 11/24 14/25 15/3 15/14 42/19 49/15 56/17 58/7 66/2 86/24 88/19 93/15 112/4 Mr. Cowden's [1] 92/19 Mr. Don [1] 107/21 Mr. Dotson [2] 11/14 15/6 Mr. Fayad [1] 129/23 Mr. Fix [1] 99/14 Mr. Garner [3] 138/10 139/24 143/20 Mr. Garner's [1] 113/10 Mr. GarnerGarner [3] 107/25 108/10 138/20 Mr. Goodman [1] 111/23 Mr. Grayson [29] 17/14 19/11 19/25 20/6 25/10 26/16 30/13 34/13 35/22 36/19 37/22 39/4 40/7 42/6 43/17 45/22 46/7 49/1 49/20 58/25 87/3 87/13 88/5 89/10 90/1 90/24 93/12 93/17 165/9 Mr. Grayson's [2] 165/8 165/12 Mr. Jonathan [1] 95/22 Mr. Levine [2] 110/17 110/19 Mr. Muthyala [1] 11/25 Mr. Nehra [17] 99/25 100/17 101/1 103/15 104/5 121/15 121/18 122/11 125/3 129/25 133/10 148/12 150/10 162/11 163/10 166/18 166/20 Mr. Peterson [4] 108/10 108/16 108/25 111/10 Ms. [1] 16/22 Ms. White [1] 16/22 MSN [1] 79/4 much [23] 19/2 23/24 23/25 27/11 33/15 35/11</p>	<p>38/11 49/22 50/18 53/3 58/12 60/22 62/2 65/24 73/8 73/16 75/10 84/24 93/3 101/11 110/5 137/20 166/6 multi [2] 36/19 47/18 multi-pronged [1] 47/18 multilevel [28] 26/5 26/7 55/20 55/23 67/5 67/13 97/7 97/10 97/15 98/3 100/13 100/15 100/22 101/6 104/14 106/6 115/12 123/23 130/5 130/21 132/6 134/4 134/8 134/15 137/10 147/1 150/14 158/19 multiple [1] 30/9 multiply [1] 85/1 music [1] 66/12 Muskegon [3] 95/4 95/7 97/18 must [2] 77/17 150/14 MUTHYALA [4] 1/14 3/4 11/25 11/25 my [216] myself [4] 64/11 74/8 81/1 101/11</p>	<p>net [12] 50/25 51/1 51/2 66/22 67/11 73/12 78/3 78/9 78/9 78/11 78/12 78/19 network [5] 24/11 27/8 27/19 75/19 81/22 never [11] 6/4 15/20 32/4 39/11 47/5 62/8 67/3 89/17 91/7 140/12 158/25 new [21] 22/20 26/1 42/14 86/9 90/19 93/9 96/9 96/10 96/17 111/11 119/10 119/11 119/19 132/13 132/13 132/13 132/23 132/23 145/7 147/6 165/18 newer [1] 33/6 newspaper [1] 60/23 newspapers [1] 25/11 next [29] 22/4 31/12 40/19 42/6 44/16 53/21 53/21 66/3 74/24 74/25 94/10 96/16 97/12 107/23 108/6 109/9 109/10 112/1 122/23 122/25 123/9 123/10 125/19 146/5 150/10 150/18 155/9 160/11 162/23</p>
	<p>N</p> <p>N-E-H-R-A [2] 94/13 95/4 name [7] 17/12 19/11 19/15 63/9 94/25 122/12 122/23 named [1] 19/13 namely [1] 11/5 names [1] 65/21 national [1] 6/21 nationwide [1] 107/13 naturally [2] 9/3 15/10 nature [4] 14/20 114/6 124/16 125/16 nauseam [1] 152/19 navigate [1] 37/8 navigation [1] 31/1 necessarily [3] 60/9 60/9 76/12 necessary [3] 23/22 23/22 51/12 need [19] 7/9 8/3 12/15 37/14 43/3 67/16 69/23 116/23 119/9 119/14 119/19 119/19 131/11 131/12 133/1 140/21 161/10 164/21 166/21 needed [6] 7/22 29/12 55/21 132/18 152/25 160/9 needs [7] 4/16 69/25 83/2 97/19 105/10 124/22 161/6 negative [3] 151/25 158/4 158/4 negotiated [2] 9/24 9/25 negotiating [1] 10/5 Nehra [22] 94/13 94/14 95/4 99/25 100/17 101/1 103/15 104/5 110/18 121/15 121/18 122/11 125/3 129/25 133/10 148/12 150/10 162/11 163/10 166/18 166/20 168/7 neighborhood [1] 73/10 neither [1] 169/7 nervous [1] 17/16</p>	<p>nice [6] 4/6 93/8 93/10 93/11 93/11 94/5 nine [2] 35/10 59/5 ninety [1] 45/20 ninety-second [1] 45/20 nitpicking [1] 38/11 no [115] 1/4 7/6 7/15 7/16 10/21 15/23 26/8 26/13 27/10 29/21 32/15 33/7 34/5 34/6 39/22 40/11 42/18 43/24 44/13 44/13 44/14 47/10 47/22 49/3 49/6 50/1 52/10 54/10 54/23 58/3 58/24 59/4 64/4 64/6 64/18 66/22 67/2 67/16 67/16 68/18 69/24 69/25 70/16 72/17 74/20 76/4 76/13 76/21 78/11 78/12 81/17 82/10 84/1 84/3 84/6 90/3 90/6 90/9 90/12 91/6 92/20 92/24 93/16 94/15 96/18 98/5 98/9 101/7 102/4 102/14 102/25 103/8 109/20 109/22 116/18 116/19 117/5 118/21 121/6 121/21 124/9 124/11 124/24 125/23 126/18 127/5 127/5 127/20 127/24 128/2 128/21 135/7 141/1 141/1 142/12 142/12 147/14 148/22 150/6 152/12 153/13 153/14 154/4 157/25 158/25 160/22 160/22 161/1 161/10 162/19 162/20 163/13 165/25 168/17 168/18 nobody [2] 30/11 64/20 non [3] 98/24 99/8 143/4 non-cloudy [1] 143/4 non-government [1] 99/8 non-governmental [1] 98/24 none [4] 17/6 72/21</p>

N
 none... [2] 126/17 165/20
 nonetheless [1] 121/16
 nonpayment [1] 7/9
 normally [1] 19/25
 North [5] 8/3 10/11 10/19
 11/12 107/20
 not [225]
 note [2] 15/2 46/7
 notebook [2] 83/9 139/4
 notes [1] 169/4
 noteworthy [1] 38/21
 nothing [7] 40/18 64/22
 73/11 82/9 90/16 92/14
 133/6
 notice [2] 7/8 11/23
 notified [1] 9/12
 notify [2] 8/16 8/17
 November [5] 21/19 22/8
 37/15 41/9 41/19
 November 2007 [2] 41/9
 41/19
 now [64] 7/14 7/17 11/16
 11/20 13/13 13/21 21/16
 22/12 22/12 22/16 22/23
 26/5 29/18 30/13 32/6
 34/9 36/2 37/22 38/16
 40/25 42/6 48/11 48/12
 48/16 48/24 61/8 61/21
 62/14 62/22 68/10 68/17
 68/23 69/18 70/5 70/9
 70/15 70/17 73/3 73/11
 82/11 83/8 85/21 86/13
 99/17 108/6 111/7 115/25
 121/15 127/10 130/11
 130/25 134/15 137/9
 139/10 143/7 149/14 150/2
 150/22 157/6 157/20
 160/11 163/20 165/2
 165/12
 nuclear [1] 12/13
 number [35] 8/1 8/2 10/13
 11/23 24/3 28/4 33/9
 33/16 38/7 39/14 40/1
 45/5 45/10 45/19 46/7
 46/8 51/14 52/20 52/20
 55/8 62/15 64/4 64/6 75/7
 93/7 118/2 122/9 131/23
 141/17 149/19 149/20
 149/21 150/3 160/3 162/23
 numbered [1] 159/24
 numbers [9] 59/16 68/24
 69/10 70/25 70/25 71/1
 71/2 83/15 150/19
 numerical [1] 27/21
 numerical [3] 97/9 99/1
 116/7
 nutritional [5] 19/7
 19/12 47/16 67/14 79/14
 NW [2] 1/15 2/3

O
 o'clock [1] 93/7
 object [2] 102/6 149/22
 objecting [2] 42/20 148/3
 objection [16] 15/2 39/20
 43/1 58/18 58/19 59/1
 93/15 93/16 101/25 102/4
 103/8 121/5 121/21 127/24
 140/25 149/22
 obligated [1] 108/19

obligation [5] 125/18
 125/23 128/7 140/12
 145/25
 obligations [1] 125/16
 observe [1] 93/14
 obtain [1] 89/17
 obvious [2] 21/3 151/23
 obviously [12] 26/23
 47/19 48/6 119/1 128/2
 146/24 149/12 154/25
 155/8 155/20 161/20
 164/10
 occasion [2] 111/8 113/16
 occasions [2] 97/8 97/9
 occupation [1] 95/11
 occurred [2] 108/8 162/4
 occurs [1] 129/1
 off [15] 39/1 48/3 62/17
 69/16 88/2 108/22 133/13
 136/2 142/6 142/9 142/10
 143/14 148/7 160/3 161/16
 offense [2] 14/21 14/22
 offer [6] 56/1 121/3
 121/13 121/13 139/17
 140/19
 offered [5] 36/24 119/3
 125/3 125/5 147/15
 offering [2] 117/9 140/20
 offerings [1] 141/8
 offers [2] 120/9 139/21
 office [15] 3/13 12/1
 63/6 63/6 63/7 63/12
 63/18 63/21 63/22 64/6
 64/10 96/11 105/15 108/9
 113/18
 officer [1] 107/22
 offices [1] 97/8
 offset [2] 78/21 136/24
 often [2] 100/19 127/2
 Oh [4] 57/5 94/8 113/9
 136/8
 okay [48] 16/25 17/4 38/4
 44/1 44/4 49/14 55/19
 57/8 66/4 66/6 67/17 68/3
 71/23 74/11 76/24 77/15
 79/3 81/5 81/12 82/4
 83/10 85/24 88/18 91/11
 101/23 103/7 107/18
 109/21 112/16 118/16
 121/25 132/15 136/21
 137/9 139/11 140/17 142/3
 142/4 146/9 147/1 149/6
 150/8 152/2 152/14 154/7
 154/23 157/16 165/24
 old [1] 16/18
 older [1] 33/5
 once [6] 5/8 21/13 34/9
 37/19 46/23 165/3
 one [109] 1/21 3/24 8/1
 8/8 10/13 11/23 16/17
 16/24 18/6 22/3 27/1
 29/20 31/1 31/18 32/12
 35/3 35/8 35/9 36/20
 36/22 36/23 37/13 37/22
 37/24 38/4 40/8 40/14
 40/20 41/19 42/13 43/9
 48/17 50/6 50/7 50/7
 50/10 53/8 55/4 55/25
 56/20 60/2 60/2 60/4 60/4
 61/4 61/5 63/14 64/16
 64/20 67/6 73/13 73/14
 74/2 74/16 75/4 75/22

75/25 78/19 79/25 80/17
 84/11 84/16 84/17 96/8
 96/18 102/19 103/17
 105/10 108/2 110/9 110/18
 113/20 114/21 118/8 120/3
 121/16 123/10 123/24
 126/22 127/18 128/14
 131/19 135/2 138/14
 140/19 141/18 145/19
 147/2 147/17 150/2 150/24
 151/11 152/4 152/20
 152/21 152/22 153/9
 154/23 155/9 156/1 157/2
 157/12 157/14 157/20
 157/20 158/1 158/4 162/25
 166/14
 ones [3] 57/12 152/1
 152/15
 online [10] 19/5 19/8
 20/11 26/3 26/22 54/23
 65/8 114/9 114/10 153/1
 only [31] 5/21 7/1 11/16
 11/19 12/17 12/19 13/15
 22/15 33/21 33/21 43/13
 53/23 56/7 61/17 64/24
 73/1 74/21 81/11 107/8
 108/1 108/3 110/18 111/4
 116/22 117/1 127/7 128/2
 129/4 129/7 152/1 164/13
 onset [2] 132/11 132/14
 oOo [2] 94/1 167/8
 Oops [2] 155/2 155/4
 open [1] 41/20
 opened [1] 16/24
 opening [11] 5/6 5/10
 5/11 5/15 15/10 15/14
 15/17 15/20 15/25 144/19
 168/12
 operate [9] 62/2 73/5
 73/6 92/2 92/10 102/21
 128/7 145/1 145/2
 operated [2] 62/3 107/7
 operating [5] 6/25 97/20
 102/15 102/20 157/21
 operational [1] 109/22
 operations [7] 6/25 8/6
 8/14 10/12 11/18 20/11
 97/22
 operative [1] 129/9
 opine [8] 95/23 96/1
 99/13 111/21 111/24
 112/19 139/25 140/12
 opined [1] 101/3
 opining [1] 139/25
 opinion [25] 13/4 99/15
 100/21 112/20 116/2 123/8
 123/18 123/20 130/12
 130/13 131/6 131/7 135/12
 136/18 137/25 138/1 139/8
 150/23 151/1 151/8 151/14
 155/22 157/3 159/12 164/1
 opinions [1] 102/6
 opportunities [6] 27/13
 32/6 48/18 119/4 125/3
 125/5
 opportunity [23] 15/12
 32/7 32/13 45/23 45/23
 61/18 61/19 66/13 67/6
 107/9 110/23 114/17
 119/15 119/16 124/24
 124/25 130/24 140/20
 141/11 142/8 149/4 149/11

<p>O</p> <p>opportunity... [1] 159/14 opposed [3] 30/5 35/8 78/9 opposite [1] 126/17 option [1] 120/19 optional [1] 115/6 optionally [1] 125/5 oral [1] 11/8 order [12] 3/22 9/21 10/24 11/11 14/14 27/21 29/6 30/23 45/11 48/11 52/17 76/1 ordering [1] 10/21 orders [2] 48/22 114/16 oriented [1] 37/3 originally [1] 65/20 Osmin [1] 17/2 osmosis [1] 79/19 other [73] 7/20 9/10 10/10 12/9 16/19 18/15 20/7 20/13 20/17 20/23 22/15 23/21 26/11 26/13 27/14 28/12 32/2 32/3 32/4 33/17 35/5 37/17 38/21 39/10 45/23 47/22 50/21 52/22 53/1 55/22 55/23 59/23 60/6 60/7 62/7 66/15 71/11 71/17 74/4 74/18 80/17 80/25 84/20 85/9 85/13 86/24 91/15 94/16 96/8 103/21 108/7 112/5 114/21 115/10 115/21 118/13 118/19 118/25 119/2 119/4 119/6 119/8 120/4 122/4 124/22 128/20 132/22 150/12 154/10 154/20 159/18 163/8 166/3 others [4] 30/9 60/18 72/21 152/25 otherwise [5] 34/21 75/24 119/2 148/20 169/10 our [19] 3/15 4/5 11/3 13/18 15/2 15/4 17/2 25/3 65/2 86/20 94/12 100/4 101/15 107/10 111/9 152/12 155/11 163/1 163/1 out [79] 6/25 7/1 9/21 12/15 13/3 13/18 14/10 22/9 22/22 24/4 27/23 28/19 29/15 35/9 35/24 36/13 38/7 38/21 45/11 48/17 49/23 50/3 50/13 50/16 50/17 50/23 52/14 58/22 59/10 61/25 62/1 62/2 62/15 62/20 62/21 63/20 64/1 64/2 69/6 69/9 69/24 70/17 73/16 73/18 73/23 75/5 75/20 79/20 80/1 80/2 83/24 85/5 85/22 88/9 97/5 101/20 105/21 117/1 117/4 117/6 118/4 120/19 121/22 127/22 129/4 131/22 132/21 139/3 139/3 145/13 148/4 155/5 158/9 161/21 162/22 163/21 164/13 165/2 165/15 out-of-pocket [8] 49/23 50/16 50/17 50/23 69/9</p>	<p>73/16 73/18 165/15 outcome [1] 169/10 outline [1] 5/6 outlined [1] 130/17 outlining [1] 3/15 outside [7] 6/2 18/20 65/2 65/3 97/21 150/15 159/22 over [28] 23/10 25/6 28/5 29/18 33/6 34/25 35/2 35/6 39/4 45/13 51/23 51/25 56/11 62/8 62/15 98/4 110/17 113/24 117/12 121/8 143/18 155/16 155/18 156/7 156/23 157/6 157/21 162/9 overlooked [1] 9/9 overnight [2] 22/4 79/19 override [2] 63/2 67/7 overruled [1] 59/1 overview [1] 63/15 overwhelmingly [1] 113/24 overwrote [1] 160/4 owed [3] 48/13 51/6 51/8 own [10] 10/5 11/15 16/20 20/18 30/23 32/3 32/5 49/4 108/9 167/3 owned [1] 33/17 owning [1] 63/4</p>	<p>133/14 135/17 135/19 135/21 135/23 136/3 136/3 136/14 139/15 143/7 148/12 150/10 150/11 154/24 155/9 158/16 159/23 159/25 160/1 160/4 160/6 160/6 160/6 160/11 164/18 164/22 164/24 164/24 pages [11] 30/9 40/25 45/13 55/22 57/16 84/15 122/21 135/16 159/24 165/1 169/3 paid [59] 24/23 34/2 34/10 34/14 40/23 47/21 51/5 54/9 54/12 55/15 56/13 56/14 60/15 64/18 69/5 69/9 70/5 70/22 71/11 71/12 71/21 72/7 72/15 74/4 82/13 83/22 84/5 85/2 103/5 110/2 110/6 110/6 110/7 118/10 118/21 118/22 118/23 119/7 125/16 126/4 126/23 126/24 127/19 128/12 128/14 128/19 134/10 134/11 136/24 142/9 142/9 142/9 159/2 159/4 159/5 163/7 163/16 163/17 163/19 paper [4] 24/17 24/25 27/12 88/10 paragraph [19] 46/3 71/14 71/15 126/5 126/13 126/14 126/15 126/19 126/21 126/21 127/18 127/18 128/21 130/2 133/14 133/23 139/16 139/17 143/8 paragraphs [1] 128/23 parrock [1] 7/15 part [24] 12/23 19/6 20/11 33/5 71/13 92/8 92/8 99/15 99/17 99/20 106/12 113/12 130/12 133/19 136/4 141/12 142/1 143/3 148/22 152/12 152/24 153/22 153/23 161/8 partially [1] 78/20 participant [1] 120/12 participants [3] 119/11 125/4 125/6 participate [17] 30/24 31/20 66/16 67/5 84/20 89/15 114/22 114/23 114/24 115/4 115/15 128/5 135/9 137/4 146/21 157/9 159/2 participated [8] 60/17 61/18 65/5 65/23 67/13 111/13 111/17 163/18 participating [6] 33/23 35/15 89/12 90/5 162/6 163/21 participation [5] 33/9 35/18 66/22 119/3 154/9 particular [21] 12/5 12/5 12/6 23/3 24/13 24/18 30/20 31/3 32/15 32/16 40/18 42/23 42/25 46/20 59/20 76/2 76/4 80/7</p>
<p>P</p> <p>p.m [2] 94/3 167/7 pack [2] 29/6 72/18 package [27] 33/11 51/18 51/20 51/21 52/10 52/12 52/16 53/3 60/20 62/8 63/16 74/14 74/14 106/9 115/1 115/1 115/10 118/5 120/2 120/5 120/20 122/23 141/19 145/22 154/9 161/5 163/8 packages [43] 9/3 9/4 27/17 27/25 33/4 33/9 46/3 50/12 52/16 52/21 52/22 52/23 55/23 56/7 56/10 62/6 62/10 62/12 63/19 64/21 72/8 72/9 72/19 72/25 73/4 73/11 76/15 76/16 77/4 77/5 84/13 86/7 115/8 115/11 126/2 126/14 128/13 149/10 159/18 159/19 161/7 162/2 162/5 packs [2] 63/4 72/13 pad [1] 79/18 page [95] 20/21 21/1 21/1 21/4 21/5 21/6 21/7 21/9 21/24 22/7 22/8 22/13 23/6 23/17 24/8 24/9 24/14 24/19 29/25 31/8 31/11 31/12 35/6 37/3 37/3 37/9 37/9 37/10 37/10 37/14 37/20 38/8 40/17 45/4 45/11 45/14 45/17 46/2 52/18 63/8 63/11 66/9 66/11 67/21 68/1 68/2 68/3 68/10 68/11 68/12 68/13 71/24 80/8 84/16 92/25 122/18 125/9 125/11 125/11 126/1 126/20 126/20 127/19 128/11 128/13 131/6 131/7</p>	<p>P</p> <p>p.m [2] 94/3 167/7 pack [2] 29/6 72/18 package [27] 33/11 51/18 51/20 51/21 52/10 52/12 52/16 53/3 60/20 62/8 63/16 74/14 74/14 106/9 115/1 115/1 115/10 118/5 120/2 120/5 120/20 122/23 141/19 145/22 154/9 161/5 163/8 packages [43] 9/3 9/4 27/17 27/25 33/4 33/9 46/3 50/12 52/16 52/21 52/22 52/23 55/23 56/7 56/10 62/6 62/10 62/12 63/19 64/21 72/8 72/9 72/19 72/25 73/4 73/11 76/15 76/16 77/4 77/5 84/13 86/7 115/8 115/11 126/2 126/14 128/13 149/10 159/18 159/19 161/7 162/2 162/5 packs [2] 63/4 72/13 pad [1] 79/18 page [95] 20/21 21/1 21/1 21/4 21/5 21/6 21/7 21/9 21/24 22/7 22/8 22/13 23/6 23/17 24/8 24/9 24/14 24/19 29/25 31/8 31/11 31/12 35/6 37/3 37/3 37/9 37/9 37/10 37/10 37/14 37/20 38/8 40/17 45/4 45/11 45/14 45/17 46/2 52/18 63/8 63/11 66/9 66/11 67/21 68/1 68/2 68/3 68/10 68/11 68/12 68/13 71/24 80/8 84/16 92/25 122/18 125/9 125/11 125/11 126/1 126/20 126/20 127/19 128/11 128/13 131/6 131/7</p>	

P	percent [92] 27/24 28/13 33/3 34/2 35/13 42/4 53/8 55/25 56/1 62/9 63/1 64/16 68/8 69/8 69/11 71/14 71/16 71/22 72/15 72/20 73/13 73/14 74/3 74/3 74/6 74/13 74/23 75/3 75/4 75/5 75/24 75/25 76/3 76/21 76/21 80/21 80/21 81/4 89/18 89/21 115/9 115/11 117/25 118/9 120/3 120/5 120/10 120/10 125/6 125/7 125/20 125/24 126/25 128/7 128/8 129/5 129/6 129/7 134/11 134/12 135/5 135/10 135/10 136/11 141/11 141/16 142/2 142/17 142/20 145/16 146/1 146/4 146/6 147/4 150/19 150/19 150/24 151/11 161/4 161/4 161/5 161/9 161/11 161/16 162/1 162/7 162/9 162/12 162/19 163/1 164/13 165/16	111/10 petition [1] 4/14 Ph.D [1] 18/6 phone [6] 25/25 46/15 61/4 101/14 105/9 108/23 phrase [2] 23/4 26/16 phrases [2] 20/20 124/3 physically [1] 44/5 picked [1] 20/19 piece [7] 12/5 27/9 52/24 80/18 80/19 106/1 151/8 pieces [1] 132/13 Pilgrim [2] 2/2 169/13 pipeline [1] 48/18 Piscataway [1] 96/17 place [6] 6/18 21/17 64/6 82/25 121/16 166/8 placed [2] 84/17 115/19 plaintiff [1] 98/23 plaintiffs [1] 3/4 plan [16] 14/2 14/12 55/20 69/3 95/18 98/10 98/11 99/14 108/14 114/5 120/12 131/22 133/18 133/19 133/24 140/9 plane [1] 108/22 planned [1] 65/1 plans [2] 27/20 160/17 platform [2] 19/3 20/15 play [5] 66/9 66/12 127/10 163/10 163/22 player [3] 65/22 65/24 66/11 playing [3] 20/13 69/10 147/5 pleading [1] 99/20 pleadings [1] 13/3 please [14] 12/12 17/12 19/15 25/19 36/3 41/5 45/2 49/22 84/10 94/25 95/1 95/11 141/15 156/18 plus [3] 87/4 149/19 151/4 pocket [9] 49/23 50/13 50/16 50/17 50/23 69/9 73/16 73/18 165/15 point [29] 5/17 8/8 21/14 27/7 27/25 29/2 31/12 38/21 42/25 46/17 53/14 55/1 61/15 70/24 72/3 73/2 75/1 75/2 75/22 76/20 77/3 77/18 78/3 80/12 93/5 105/19 128/4 130/25 132/19 pointed [1] 7/24 points [1] 52/8 Ponzi [29] 9/19 13/2 13/10 13/14 14/10 69/4 95/23 98/19 98/19 99/3 116/5 119/14 123/20 124/1 124/6 124/11 124/16 124/18 124/19 125/1 137/18 143/9 143/20 144/2 144/14 144/15 157/4 164/2 164/4 pool [11] 10/7 10/10 32/14 52/25 54/6 54/20 55/20 55/24 67/9 74/24 153/24 pop [1] 6/24 portal [1] 65/9 portion [6] 30/24 31/21
particular... [3] 89/24 92/19 160/1 particularly [6] 8/23 21/9 37/3 42/12 44/8 60/8 parties [1] 169/8 partner [3] 3/12 24/10 111/18 partners [1] 24/10 parts [1] 143/4 party [1] 105/1 pass [2] 35/24 36/13 password [1] 63/9 past [3] 12/21 15/16 73/8 patches [1] 79/15 path [1] 12/10 pattern [1] 35/8 patterns [1] 132/25 Pause [7] 43/15 49/10 87/1 88/3 123/16 139/12 164/16 pay [51] 9/19 12/21 23/9 23/10 23/10 23/15 23/20 24/21 48/25 59/12 65/24 75/25 76/1 76/8 78/24 78/25 80/7 85/12 117/1 117/4 117/6 118/4 124/20 125/17 125/18 126/16 127/23 128/20 128/21 128/24 131/11 143/21 144/11 145/14 145/15 145/25 146/4 146/6 146/11 146/13 153/18 153/23 154/2 160/25 161/3 162/12 162/18 162/19 162/20 163/8 164/13 payable [3] 9/7 9/10 135/10 paying [15] 6/11 25/6 37/6 37/7 49/1 49/5 54/5 64/19 79/4 79/22 81/4 81/5 81/16 85/18 154/10 payment [1] 34/16 payoff [1] 162/7 pays [3] 51/11 134/4 146/7 penalized [1] 22/10 people [62] 4/25 6/16 9/2 9/16 9/19 10/3 10/6 11/10 21/15 60/14 62/24 70/19 72/12 74/4 79/7 80/25 83/11 83/11 85/13 85/13 86/2 86/13 86/19 86/21 89/12 99/12 101/19 101/20 107/17 107/23 109/25 110/1 114/7 117/15 118/1 118/10 118/25 119/2 119/16 124/13 134/2 134/4 134/9 134/11 134/12 134/13 140/15 143/4 143/8 146/10 146/21 147/4 149/4 151/4 155/5 155/8 157/8 157/8 159/5 159/8 162/6 166/3 people's [7] 32/2 32/3 71/12 115/21 118/19 119/4 119/8 Pepsico [1] 18/14 per [10] 23/20 23/21 28/24 53/10 80/8 118/2 128/1 146/8 157/14 162/9	percentage [14] 32/25 41/12 52/25 53/1 53/4 53/6 53/8 54/6 54/12 64/12 64/16 89/24 144/23 150/13 percentages [1] 64/25 perform [2] 105/25 111/21 performed [1] 106/21 perhaps [3] 6/21 15/3 16/21 perimeters [1] 27/2 period [7] 26/25 29/14 44/8 97/13 132/20 137/7 159/3 periodically [1] 99/9 periods [1] 75/15 permission [8] 4/23 5/3 16/8 35/21 36/13 43/20 93/13 94/18 persistent [2] 46/19 47/3 person [38] 23/16 26/5 29/13 29/24 31/7 33/10 37/6 37/7 37/8 37/9 45/20 46/22 60/2 60/4 60/7 100/16 103/19 105/7 120/18 145/19 153/16 155/10 155/19 157/12 157/12 157/14 157/16 158/6 158/11 158/16 159/9 159/13 159/16 159/16 159/22 159/22 159/23 165/9 person's [2] 157/10 159/23 personal [7] 18/22 20/7 47/7 47/10 47/15 50/7 52/3 personally [7] 45/16 46/11 63/24 63/25 65/23 84/15 97/6 persons [1] 150/14 perspective [7] 12/14 14/7 15/8 43/18 44/5 44/10 104/13 persuade [1] 30/8 Peterson [5] 107/21 108/10 108/16 108/25	

P
 portion... [4] 62/12
 115/13 144/10 160/14
 portrait [2] 136/1 136/1
 position [12] 4/16 15/5
 20/21 20/22 22/3 22/13
 22/16 22/17 27/3 74/10
 138/21 142/6
 positioning [1] 106/5
 positive [6] 113/25 119/7
 151/6 151/24 151/25 152/1
 possession [1] 9/16
 possibilities [1] 65/6
 possibility [4] 71/4
 142/2 142/3 142/5
 possible [4] 102/12
 102/19 161/24 163/6
 possibly [4] 65/1 108/13
 118/14 118/15
 post [2] 39/10 55/6
 posted [2] 113/11 143/13
 potential [11] 7/25 8/4
 10/7 23/7 58/8 58/9 72/14
 78/12 157/8 157/11 159/20
 power [1] 114/9
 practical [4] 8/5 8/13
 11/4 14/7
 practice [5] 97/17 97/18
 98/2 151/13 165/21
 preceded [1] 105/9
 precedence [1] 87/21
 precipitously [1] 59/8
 prefer [1] 59/24
 preference [3] 33/6 33/7
 33/8
 premium [1] 165/16
 prepared [5] 35/22 37/2
 38/1 38/2 83/9
 prerecorded [1] 86/14
 prerogative [1] 151/12
 presence [1] 104/20
 present [2] 97/24 125/1
 presentation [3] 3/15
 3/15 15/18
 presentations [1] 132/22
 presented [1] 132/22
 preserving [1] 15/2
 president [2] 96/16 97/14
 presumption [4] 149/4
 149/7 149/11 151/3
 pretend [1] 127/7
 pretty [9] 19/2 35/10
 70/11 75/12 76/7 84/24
 86/12 128/19 137/20
 prevail [1] 7/12
 prevalent [1] 161/22
 previous [2] 126/20
 159/21
 previously [5] 33/4
 112/21 112/23 144/3 169/6
 Primarily [1] 101/8
 print [1] 45/11
 printed [3] 45/4 135/25
 148/7
 prior [8] 48/19 62/3
 65/17 78/2 101/9 104/24
 110/24 112/24
 private [3] 97/17 97/18
 98/2
 pro [6] 3/20 27/16 33/3
 33/8 52/21 62/13

probably [9] 18/5 62/19
 75/1 75/17 76/20 76/20
 78/21 140/16 161/18
 problem [4] 46/23 114/6
 127/13 165/3
 problems [4] 114/4 138/16
 138/17 138/18
 procedures [2] 109/14
 109/14
 proceed [3] 3/14 4/21
 129/22
 proceedings [3] 2/5 94/3
 169/5
 process [3] 26/9 30/16
 159/10
 processed [1] 34/16
 processing [1] 18/19
 processors [1] 96/15
 produce [2] 29/3 81/20
 produced [1] 2/5
 produces [3] 145/22
 145/23 154/19
 producing [5] 80/18 80/19
 81/19 114/15 117/15
 product [44] 18/19 19/12
 20/20 21/20 21/21 24/2
 36/24 36/25 47/16 57/24
 58/2 58/4 60/8 60/10 79/8
 79/11 79/12 79/13 81/23
 82/2 96/19 114/25 117/9
 119/24 134/9 136/22
 136/25 137/11 137/16
 137/25 138/2 138/4 147/3
 147/4 149/5 150/24 151/4
 151/9 156/4 158/20 158/20
 158/23 158/25 164/5
 production [1] 25/17
 products [15] 22/20 22/24
 79/14 96/11 114/16 117/10
 119/4 130/18 130/23 147/9
 147/20 147/24 148/18
 148/20 148/21
 professional [1] 38/1
 profit [1] 56/2
 profitability [2] 24/25
 28/25
 profitable [2] 24/24 25/7
 program [84] 6/15 6/24
 27/15 27/22 28/6 28/23
 29/6 32/21 33/23 38/6
 45/24 60/18 64/1 67/5
 68/24 85/12 89/12 89/15
 90/10 99/4 115/7 115/13
 115/17 116/22 117/2 117/2
 117/20 117/22 117/24
 118/11 119/16 119/18
 120/1 123/21 123/24 124/8
 124/14 124/21 125/6 125/7
 125/12 125/20 126/9
 126/22 128/6 129/8 132/22
 134/4 134/21 135/9 137/5
 137/10 141/23 141/25
 142/17 142/21 143/8 145/1
 145/2 145/8 146/5 146/21
 150/15 153/21 153/22
 153/23 154/2 154/9 154/21
 157/9 159/3 159/15 161/9
 161/24 162/6 162/21 163/1
 163/6 163/18 163/21
 163/22 164/5 164/5 164/14
 programs [4] 6/20 18/4
 67/13 147/2

progress [1] 107/25
 progressing [1] 108/11
 project [2] 61/22 63/20
 projecting [1] 64/2
 projection [1] 63/21
 projections [4] 62/17
 63/5 64/9 77/16
 projects [1] 75/6
 promise [17] 20/13 20/14
 116/16 116/20 117/6 124/7
 129/10 142/4 142/6 142/19
 142/20 143/2 144/18
 146/13 162/10 162/19
 162/20
 promised [1] 143/22
 promises [2] 124/9 124/13
 promising [4] 116/12
 116/12 117/4 146/11
 promote [6] 81/22 81/23
 82/7 83/20 90/7 90/10
 promoted [1] 18/12
 promoting [1] 131/22
 promotional [2] 52/2 52/4
 pronged [1] 47/18
 proof [1] 131/16
 proper [1] 98/20
 properly [1] 131/22
 property [2] 11/10 12/5
 proportional [1] 118/4
 proportionality [1] 4/14
 proposal [1] 14/5
 prosecutor [1] 11/25
 prospects [1] 158/10
 protection [1] 132/1
 proven [1] 153/10
 provide [2] 96/1 110/13
 provided [4] 61/19 114/3
 119/24 169/4
 providing [3] 95/18
 100/12 109/4
 public [1] 119/24
 publications [4] 98/16
 99/23 122/19 122/22
 puffery [2] 146/24 163/5
 pull [2] 79/20 121/22
 pulled [7] 61/25 62/1
 63/25 139/3 143/14 143/16
 160/3
 purchase [28] 9/2 9/3
 27/11 27/12 27/25 50/11
 52/13 56/9 60/10 62/25
 63/1 66/10 66/11 67/4
 67/9 68/9 72/18 75/3 82/5
 83/15 92/24 120/12 134/11
 136/11 137/16 154/8 161/6
 162/2
 purchased [12] 27/18 33/4
 33/10 33/13 52/2 55/23
 60/1 61/6 61/15 67/3
 72/12 84/13
 purchases [9] 52/3 52/4
 71/22 72/18 126/25 160/16
 160/20 161/5 165/19
 purchasing [2] 60/20 63/4
 purports [1] 11/1
 purpose [10] 10/15 18/19
 52/19 117/14 117/15
 137/17 138/5 151/5 151/16
 154/19
 purposes [2] 3/9 15/1
 pursuant [2] 8/20 10/1
 push [1] 31/12

P
 put [25] 5/7 5/17 29/5
 38/17 49/23 55/24 63/25
 69/12 69/14 69/16 70/6
 73/16 73/16 74/10 79/18
 120/17 125/20 135/6
 137/20 138/20 144/17
 146/2 146/18 156/11 166/8
 putting [3] 110/21 128/23
 156/15
 pyramid [15] 69/4 97/7
 98/3 98/19 98/21 107/10
 119/14 138/6 143/10
 143/20 144/7 144/7 144/16
 148/22 157/4

Q
 qualifications [1] 146/22
 qualifies [1] 98/2
 qualify [4] 56/9 89/13
 95/25 153/21
 quality [1] 84/23
 quarter [1] 80/21
 quarterly [1] 56/2
 question [41] 14/23 33/20
 43/24 43/25 46/10 53/21
 53/22 56/18 58/19 58/21
 59/1 60/13 60/14 66/3
 67/16 74/6 74/8 80/14
 83/4 83/6 83/12 83/13
 84/3 84/8 100/18 114/11
 118/21 126/6 126/11 136/6
 141/14 141/15 147/18
 148/24 150/1 151/17
 157/19 158/18 161/8
 162/17 162/18
 questions [18] 43/2 43/13
 49/8 49/16 55/4 67/15
 67/17 86/24 88/25 90/19
 92/19 92/20 112/10 123/12
 129/25 130/1 156/18
 156/21
 quick [1] 79/15
 quicker [2] 133/22 158/15
 quickly [4] 47/12 62/16
 107/15 155/14
 QUINCY [9] 1/6 3/2 6/1
 6/4 6/7 103/19 103/20
 105/7 105/12
 quite [11] 12/16 13/12
 14/23 28/4 29/16 47/12
 47/17 112/9 127/14 162/3
 165/3
 quotes [1] 130/8

R
 radio [6] 6/17 25/11 61/3
 61/4 80/10 80/11
 Rafael [1] 18/18
 raffles [1] 129/6
 raised [2] 47/11 128/4
 rallies [3] 87/4 87/6
 91/11
 rally [8] 65/15 87/3 87/8
 87/23 88/5 88/7 91/17
 91/20
 ramifications [1] 155/8
 ran [3] 26/3 27/20 59/10
 rapid [1] 75/15
 rapidly [1] 162/8
 Rapids [1] 96/22

rarely [1] 25/7
 rata [5] 27/17 33/3 33/9
 52/21 62/13
 rate [3] 59/13 73/13 76/2
 rather [6] 10/5 18/14
 62/16 95/2 111/5 161/22
 rational [1] 14/12
 re [12] 50/14 50/23 78/3
 81/19 83/6 130/13 130/14
 130/16 130/18 130/25
 145/21 145/22
 re-ask [1] 83/6
 re-deposited [1] 50/23
 re-evaluate [1] 78/3
 re-examine [1] 81/19
 re-invested [1] 50/14
 re-up [2] 145/21 145/22
 reached [4] 32/16 34/9
 62/7 107/24
 read [24] 4/17 25/2 68/5
 68/6 68/24 87/13 87/15
 87/15 87/19 87/20 90/25
 127/21 130/4 130/14
 133/21 149/9 152/4 155/22
 156/1 156/2 156/3 156/16
 156/20 165/23
 Readers' [1] 17/21
 reading [6] 39/7 60/23
 128/22 129/2 143/11
 143/12
 reads [1] 139/17
 ready [4] 3/14 15/8 94/6
 105/6
 real [19] 36/25 77/10
 99/3 124/15 136/25 137/11
 137/16 137/25 138/2 138/4
 147/3 151/4 151/9 156/3
 160/16 160/20 160/24
 161/2 164/4
 really [22] 4/25 5/24
 7/23 18/7 21/6 29/20
 39/14 39/18 42/21 43/3
 53/23 73/7 74/11 75/4
 86/1 105/6 134/22 136/22
 142/24 154/18 157/6 165/2
 reason [5] 10/16 10/17
 28/19 118/18 139/24
 reasonable [1] 14/11
 reasonably [1] 141/7
 reasons [1] 10/12
 rebate [90] 32/8 32/10
 32/12 32/15 32/19 33/1
 33/8 33/11 33/13 33/22
 33/24 34/6 34/8 52/21
 53/4 53/24 62/5 62/6
 62/13 64/12 64/12 64/15
 64/18 64/20 71/15 72/21
 75/23 76/2 80/20 81/6
 81/8 81/9 81/16 81/21
 81/25 81/25 82/10 83/14
 83/22 115/17 117/1 117/17
 117/20 117/22 117/24
 118/1 118/11 125/7 125/12
 125/20 126/9 126/22 128/6
 128/21 128/25 129/8
 133/24 133/25 134/21
 135/4 135/9 137/4 141/11
 141/16 141/23 141/25
 142/2 142/8 142/12 142/15
 142/17 142/21 143/8 146/5
 146/21 153/21 153/24
 154/9 154/21 157/9 159/3

161/9 162/6 162/21 163/1
 163/6 163/18 163/21 164/5
 164/14
 rebated [1] 55/15
 rebates [72] 32/21 32/22
 33/24 34/2 45/23 45/24
 46/1 46/5 48/3 48/13
 50/14 51/6 51/7 51/11
 55/12 55/14 55/15 55/16
 55/19 56/7 56/9 56/13
 56/14 62/8 65/2 68/8
 70/23 71/9 71/11 71/17
 72/10 72/18 74/14 74/15
 75/3 77/17 77/21 77/25
 82/15 82/19 82/20 83/7
 84/20 89/13 89/18 89/20
 89/24 92/4 120/16 125/15
 125/17 125/25 126/4
 126/16 126/18 126/24
 127/23 128/2 128/14
 128/15 136/10 136/16
 136/24 144/11 144/24
 145/14 145/23 153/20
 158/17 160/25 161/25
 163/7
 rebuts [2] 149/10 151/3
 rebutted [1] 149/7
 recall [6] 45/22 62/4
 88/13 91/21 108/10 113/7
 recalling [1] 138/23
 recap [1] 100/25
 receive [22] 33/11 33/24
 48/13 52/16 55/12 62/8
 62/23 63/1 71/14 71/16
 71/22 72/11 84/16 115/2
 115/9 115/11 115/21
 126/24 128/1 128/6 128/8
 141/19
 received [19] 11/13 25/25
 40/1 48/3 48/5 50/18 52/2
 52/3 54/24 55/19 57/25
 58/14 61/4 72/20 72/21
 101/17 112/20 122/9
 168/15
 receives [1] 120/2
 receiving [9] 11/6 12/22
 48/2 53/4 53/11 53/17
 55/10 55/11 136/23
 recent [1] 51/10
 recently [2] 5/22 86/9
 recess [3] 36/10 93/20
 129/20
 recipient [2] 118/4
 120/18
 recognize [1] 142/4
 recognized [1] 100/11
 recommend [3] 106/3 108/2
 132/16
 recommended [6] 109/13
 110/20 111/2 111/13
 161/18 161/22
 recommending [1] 111/12
 record [8] 5/1 15/2 42/19
 148/7 156/12 156/14
 156/15 165/10
 recorded [1] 2/5
 records [3] 42/16 42/18
 135/13
 recoup [1] 137/4
 recover [1] 165/15
 recovery [2] 59/15 165/17
 RECROSS [2] 90/22 168/2

R	91/14 91/19 133/13 141/12 143/11 143/12 147/8 147/10	resume [2] 93/6 99/22 resumed [1] 94/3 resumes [2] 36/11 129/21 resuming [1] 36/10 retail [1] 19/7 retain [1] 11/15 retained [3] 95/15 103/19 140/8 retainer [7] 104/11 110/2 110/10 131/20 140/2 140/4 140/6 retired [1] 19/4 return [16] 9/23 13/25 14/9 14/13 74/13 76/3 116/13 116/16 116/20 124/7 124/10 143/22 144/11 144/15 144/18 166/7 returned [3] 5/21 12/23 105/22 Rev [2] 65/21 65/22 revenue [81] 21/11 22/20 27/15 28/22 32/14 33/2 35/11 35/13 39/5 39/7 52/24 53/17 53/19 54/6 54/13 54/20 54/25 55/1 55/3 55/7 55/8 55/19 55/24 56/2 56/23 56/23 57/1 57/16 57/20 57/20 58/13 58/15 58/15 58/22 58/22 59/7 62/23 64/14 65/2 65/4 65/6 65/9 65/10 65/11 65/17 65/19 67/8 74/19 74/19 74/20 74/23 75/11 75/12 75/14 75/14 75/15 76/1 76/10 76/15 76/17 76/19 76/21 77/1 77/3 77/4 77/10 77/17 80/22 82/10 86/13 117/25 118/9 129/8 135/10 144/25 145/22 146/1 146/4 154/2 162/1 162/22 revenues [12] 32/25 34/3 34/5 34/7 125/19 125/20 125/24 144/11 144/23 145/20 163/2 164/14 review [24] 98/10 104/12 106/1 106/12 107/1 113/2 113/12 113/16 114/20 116/3 118/17 122/5 126/23 132/11 132/14 132/18 133/1 138/15 139/10 150/24 152/2 158/1 158/3 159/14 reviewed [21] 101/21 112/3 112/20 113/19 114/19 115/25 115/25 116/16 116/17 117/6 117/23 117/24 130/11 132/18 138/9 138/14 139/7 141/18 151/18 152/2 157/2 revisit [1] 15/5 reward [2] 55/22 165/14 rewards [1] 133/19 rhythm [1] 22/9 ridiculous [1] 129/12 right [214] rings [1] 24/5 rise [4] 75/12 142/23 143/1 143/3 risk [1] 161/21 road [3] 73/1 73/2 73/5
recruited [1] 18/25 recruiting [1] 130/23 recruitment [1] 119/10 red [1] 137/21 redesigned [1] 22/19 REDIRECT [3] 89/8 92/17 168/2 reduce [1] 28/24 refer [1] 116/8 reference [1] 33/15 references [1] 161/20 referral [17] 41/24 42/1 67/7 107/11 115/7 115/13 116/22 117/2 123/24 125/6 129/5 133/24 134/2 134/3 159/15 164/5 165/18 referrals [4] 41/11 72/11 81/10 134/23 referred [11] 22/12 27/15 37/16 52/5 62/24 62/25 63/2 80/25 115/22 127/20 151/1 referring [7] 42/3 91/3 123/4 123/8 123/11 140/18 159/16 reflect [2] 57/20 59/4 reflected [2] 105/25 123/19 reframe [1] 126/11 refund [1] 50/11 regard [3] 99/5 106/5 106/19 regarding [11] 108/21 113/17 114/4 114/13 116/4 117/8 117/10 119/9 119/13 126/3 126/16 regardless [1] 84/23 regional [1] 6/21 register [1] 24/5 registration [2] 139/18 139/22 regularly [1] 133/3 regulations [2] 139/25 150/12 regulators [2] 137/17 137/22 regulatory [5] 98/6 98/8 98/12 131/24 150/11 reinvest [1] 62/1 reinvested [1] 92/4 reinvesting [1] 64/1 related [3] 67/9 139/17 169/8 relationship [6] 65/20 98/11 99/5 106/13 110/15 132/4 relationships [1] 106/17 relative [1] 33/12 release [1] 101/16 relevance [2] 20/16 20/24 relevancy [3] 21/11 21/25 27/3 relevant [2] 20/19 24/19 reliable [2] 23/25 25/15 reliance [1] 92/8 relief [4] 7/10 7/22 12/15 13/21 rely [2] 138/12 138/14 remedy [1] 7/16 remember [10] 87/23 91/4		
	remind [1] 88/16 removal [1] 51/15 removed [1] 61/14 renew [3] 119/20 145/8 145/18 renewing [1] 162/6 rent [1] 6/11 repairing [1] 114/8 repeat [1] 28/8 repeated [1] 26/9 repeatedly [2] 114/18 116/11 repetitive [1] 121/15 rephrase [2] 98/23 116/2 reply [1] 4/15 report [1] 111/5 reporter [2] 2/2 28/8 reports [1] 110/23 represent [4] 40/19 59/5 135/17 158/19 representations [1] 92/8 representative [4] 16/17 17/2 43/6 133/20 representatives [8] 91/12 91/15 101/14 105/13 106/15 123/22 130/20 148/21 represented [1] 91/20 representing [3] 104/12 158/9 161/12 repurchase [3] 62/11 62/12 73/7 repurchased [1] 52/2 request [6] 27/5 94/18 101/15 112/14 148/24 149/22 require [3] 15/5 115/16 139/22 required [8] 31/6 59/14 106/17 125/15 127/23 128/24 139/18 144/15 requirement [6] 30/22 31/17 60/18 101/15 124/19 126/16 requirements [5] 55/21 63/3 76/5 106/18 126/4 requires [1] 130/18 research [8] 18/10 18/13 18/16 24/12 24/13 24/18 138/13 149/17 reserve [4] 15/17 15/20 16/2 16/4 reserves [1] 32/18 reside [1] 17/24 resolved [3] 46/24 47/12 47/12 resource [1] 41/18 respect [1] 82/24 respond [1] 46/14 responder [1] 158/9 response [1] 58/3 responsive [1] 133/4 rest [1] 69/7 restate [1] 58/21 result [6] 7/3 7/3 46/11 47/13 90/5 151/6 results [7] 28/5 29/7 113/25 117/15 145/21 149/13 154/19	

R	81/17 85/11 86/19 88/9 91/15 109/4 117/19 121/24 131/11 133/16 142/22 143/7 144/13 146/16 146/17 147/2 151/6 151/11 153/3 154/15 158/10 159/6 159/11 161/13 saying [10] 13/23 64/5 72/24 78/10 81/21 89/10 91/21 143/23 153/19 162/25 says [50] 24/15 31/7 45/8 45/14 45/17 46/4 66/11 68/5 68/7 71/13 71/24 117/24 122/25 125/21 126/17 128/11 128/13 128/21 129/3 129/4 130/1 133/19 136/12 136/17 136/17 137/8 137/22 140/19 143/24 144/7 144/10 144/12 145/3 146/20 153/2 153/11 153/13 153/15 155/10 156/5 156/8 156/9 156/10 156/25 157/1 159/9 160/19 163/10 164/24 165/22	118/2 162/14 Secret [4] 9/14 10/18 11/8 109/25 section [3] 21/25 27/3 46/3 securities [6] 140/10 140/11 140/13 140/15 141/2 141/8 security [7] 90/11 140/9 140/19 141/1 154/3 154/15 154/16 see [51] 5/24 24/14 28/1 29/7 29/10 29/10 29/12 38/12 38/22 40/20 41/14 41/24 41/25 42/2 45/5 49/8 54/9 57/6 60/12 68/14 80/6 86/2 93/11 93/19 103/10 104/5 107/13 109/12 114/4 114/12 118/25 126/3 127/6 132/22 132/25 133/22 136/4 136/18 138/16 138/22 140/5 140/22 140/23 143/4 145/13 147/7 152/23 153/12 153/15 155/13 167/2 seeing [1] 91/19 seekers [3] 119/15 124/25 130/24 seeking [3] 13/21 13/22 119/16 seeks [1] 102/5 seemed [1] 159/13 seems [2] 59/8 112/5 seen [15] 24/11 67/21 67/22 67/23 68/15 79/17 86/8 91/5 91/7 91/8 135/19 135/19 136/20 138/23 161/21 seize [2] 8/15 8/24 seized [16] 5/19 5/21 8/20 9/6 11/18 13/6 46/8 47/19 47/20 61/10 100/3 101/13 102/13 102/14 103/3 109/16 seizing [1] 119/23 seizure [25] 4/19 5/19 6/8 6/12 6/13 7/3 10/9 10/21 13/5 13/9 14/17 14/20 14/24 59/19 95/21 101/10 103/18 103/18 108/21 110/24 111/7 111/10 111/16 112/24 113/17 seizures [2] 7/7 47/13 selected [1] 23/11 sell [10] 79/14 79/15 81/11 81/13 86/4 86/16 115/8 115/11 136/21 159/18 sellers [1] 134/5 selling [47] 54/20 57/24 58/2 58/2 58/4 76/11 76/14 76/15 76/16 77/4 77/5 83/7 86/5 95/17 97/7 97/10 97/16 97/19 98/4 98/20 104/14 106/6 106/19 107/6 107/14 115/9 116/12 116/18 116/19 117/11 117/13 120/4 124/8 130/6 130/17 132/7 133/17 136/22 137/11 137/25
S	SC [1] 18/14 scale [1] 25/14 scanner [1] 115/18 scenario [2] 77/20 77/22 scenarios [1] 64/25 schedule [2] 105/11 166/19 schedules [1] 34/18 scheme [18] 9/19 13/2 13/11 13/14 14/10 69/4 116/5 124/1 124/6 124/11 124/16 124/18 125/1 143/9 143/20 143/21 144/2 157/4 schemes [2] 98/3 124/19 school [2] 18/3 18/5 scope [4] 13/22 104/12 105/24 141/5 screen [11] 30/11 30/25 31/3 36/24 57/10 57/11 140/3 140/5 140/5 147/22 152/23 search [23] 6/19 9/5 9/9 20/21 20/22 21/5 21/11 22/9 23/2 23/2 23/11 23/15 27/4 28/13 28/16 37/17 38/15 41/11 41/12 41/15 79/9 79/10 84/5 searches [1] 24/23 searching [3] 23/16 111/12 152/25 SEC [6] 139/19 139/22 139/23 139/25 140/21 141/8 second [36] 8/22 10/7 10/9 10/16 10/17 18/19 31/15 31/19 45/20 48/1 50/10 63/1 66/24 67/8 67/8 71/13 71/14 71/14 73/9 73/15 88/1 93/7 96/25 115/4 115/15 124/11 128/18 130/7 136/3 136/14 136/14 139/16 140/18 148/19 153/9 161/4 secondary [1] 26/25 seconds [8] 31/6 31/8 31/11 71/18 83/23 115/20	SA [1] 78/1 safeguards [3] 14/3 14/14 109/12 said [28] 7/22 8/1 23/3 26/4 26/9 31/17 47/11 54/16 68/18 68/23 71/5 74/10 77/15 81/8 81/14 81/17 87/18 87/19 88/13 105/7 114/2 147/20 152/2 162/24 163/1 163/2 163/4 163/5 salary [2] 6/9 12/22 sale [10] 26/24 61/5 117/9 119/3 123/21 124/7 124/15 130/22 140/9 161/7 sales [29] 19/7 19/10 25/5 25/5 28/24 38/17 44/18 44/20 48/18 48/18 48/25 67/7 81/20 81/20 84/23 98/3 100/13 100/23 101/6 134/6 134/8 142/10 142/12 142/15 142/17 142/20 150/13 161/4 161/5 salesperson [2] 18/20 115/8 same [19] 27/11 30/10 33/15 40/19 40/24 58/16 58/23 67/12 73/13 74/8 78/21 82/9 84/17 142/1 145/14 146/10 152/15 156/5 164/18 sample [1] 158/23 samples [1] 158/22 San [1] 18/18 save [4] 13/19 13/19 13/19 121/7 saw [7] 29/24 51/14 114/6 114/14 114/18 119/22 143/18 say [43] 9/18 21/14 22/21 24/25 35/10 49/5 50/1 50/1 50/12 51/12 54/22 54/25 68/4 71/11 76/20 78/14 78/22 80/5 80/5

<p>S selling... [7] 138/2 140/15 150/13 150/23 156/3 159/12 159/17 sells [2] 120/2 154/18 semi [1] 19/4 semi-retired [1] 19/4 send [6] 9/3 50/3 124/13 140/11 151/20 151/21 senders [1] 158/10 sending [2] 10/5 151/16 sends [1] 132/12 sense [3] 72/23 128/3 134/5 sent [4] 50/21 105/21 151/15 151/18 sentence [10] 46/4 127/25 128/14 129/2 129/3 129/3 130/4 130/7 148/19 162/18 Senterfitt [4] 1/17 1/20 3/13 99/18 separate [3] 40/3 76/4 154/11 separately [1] 72/19 September [9] 1/5 13/13 35/13 38/22 38/25 39/14 39/16 41/10 41/19 September 24th [2] 39/16 41/10 September 30th [1] 13/13 series [1] 152/10 serious [1] 98/12 serve [1] 95/22 served [4] 11/4 96/7 96/10 96/19 servers [1] 42/14 service [38] 7/8 9/14 10/18 11/8 37/15 44/9 44/11 46/13 47/2 47/8 47/11 95/18 106/2 107/19 108/1 108/3 108/5 108/5 108/12 108/13 109/25 110/13 111/4 111/21 112/21 113/4 113/13 114/3 114/21 117/9 118/8 123/4 123/10 125/8 125/10 134/9 146/16 164/12 services [8] 104/24 109/4 114/17 117/10 119/4 130/18 130/23 148/21 session [4] 93/6 93/14 93/18 94/2 set [9] 10/25 25/1 32/25 42/14 117/1 117/25 118/9 121/10 125/24 sets [1] 33/2 seven [3] 97/5 133/14 133/23 Seventy [2] 30/7 30/8 several [5] 18/13 41/12 67/13 79/14 110/12 shack [1] 19/23 sham [1] 47/9 share [12] 27/16 28/22 52/21 53/17 54/13 54/20 65/10 65/21 65/22 153/23 154/2 155/10 shared [1] 65/9 shares [3] 33/17 66/15 139/18 sharing [12] 27/15 32/14</p>	<p>52/24 55/19 55/24 56/2 56/2 67/8 74/19 75/14 75/15 82/10 She [1] 69/25 sheet [9] 37/13 40/16 41/8 41/16 44/21 54/1 64/11 135/25 136/14 sheets [1] 27/21 shopping [1] 65/8 short [3] 29/8 36/1 73/20 shorthand [1] 2/5 shortly [1] 96/23 should [9] 4/20 11/2 38/7 45/5 49/5 107/6 110/1 121/18 138/19 show [10] 40/16 40/22 45/7 45/25 60/2 60/2 63/18 67/21 92/2 158/8 showed [2] 106/24 107/18 showing [5] 56/20 57/12 63/20 140/3 147/22 shown [1] 112/23 showroom [3] 155/12 155/15 157/20 shows [8] 38/12 41/9 63/15 82/8 83/10 86/11 86/12 86/14 shut [7] 48/19 98/6 98/7 98/13 98/21 101/20 162/4 shutting [1] 7/4 sic [1] 15/3 side [12] 24/14 24/18 31/1 40/15 40/15 57/1 57/16 63/13 88/2 99/4 115/16 119/23 sign [4] 26/10 34/10 45/20 84/13 signature [2] 104/17 104/19 signed [5] 3/22 104/20 105/22 105/23 105/24 significant [6] 35/12 38/5 40/8 41/5 141/8 162/4 signing [1] 104/23 similar [1] 134/19 simply [8] 21/7 21/8 40/14 47/1 47/24 48/23 75/23 84/18 since [7] 6/3 19/5 19/6 51/9 51/9 60/9 96/12 single [5] 32/23 41/17 41/19 86/20 141/13 sir [62] 3/25 5/14 16/6 16/25 17/10 27/8 28/10 31/23 36/3 36/8 39/6 39/23 40/13 41/2 42/8 45/1 55/1 56/14 56/22 56/25 57/2 58/14 58/24 59/3 59/4 63/23 66/19 66/22 67/24 71/10 78/17 79/10 83/16 83/24 85/11 87/4 89/22 90/3 90/14 91/4 91/6 93/3 94/6 94/25 95/11 96/25 103/7 112/18 122/17 122/24 123/6 123/18 126/13 130/25 131/10 150/8 156/17 157/24 158/2 166/9 166/24 167/5 sister [2] 28/6 38/25 sit [4] 49/11 51/8 118/18</p>	<p>132/8 site [37] 19/9 21/16 21/16 22/5 23/8 30/10 30/19 31/6 34/23 34/24 37/2 37/17 38/25 40/22 41/18 42/2 44/13 44/14 47/20 47/23 54/2 54/5 54/8 54/11 55/9 55/11 55/12 55/17 61/1 66/8 83/14 83/15 83/17 85/9 158/8 158/12 158/13 sites [7] 22/10 24/19 26/11 29/10 29/16 42/3 56/10 sitting [2] 11/23 17/3 situation [1] 5/18 six [6] 7/11 41/7 44/17 103/20 105/17 122/18 sixty [2] 28/13 48/16 size [2] 23/20 136/2 skilled [1] 140/11 skills [1] 105/10 skim [1] 152/4 slight [2] 44/23 44/23 slightly [1] 108/11 small [13] 6/2 6/16 7/1 10/7 18/10 18/11 18/19 22/15 48/7 48/10 48/16 48/20 80/25 smaller [1] 33/11 smoke [1] 36/24 smooth [2] 35/7 35/9 so [155] 3/15 4/5 4/11 4/15 8/21 9/14 9/21 10/3 10/9 11/3 11/12 11/14 11/16 12/10 13/18 14/11 15/19 15/24 16/20 16/21 22/1 23/19 24/17 24/22 25/3 25/23 26/6 28/23 29/12 29/14 29/14 31/14 33/23 37/10 37/22 38/4 38/24 40/7 40/12 40/20 41/14 43/25 45/17 46/16 48/14 50/18 50/22 50/25 51/16 52/19 52/22 53/10 53/16 54/25 55/8 58/15 59/16 60/20 61/5 61/21 62/11 62/13 63/17 65/17 66/10 68/14 68/14 69/14 69/18 70/5 70/13 72/19 72/24 73/7 73/16 74/14 74/23 77/15 81/1 84/18 85/1 85/8 85/18 89/5 98/16 98/20 100/4 100/21 101/2 101/14 103/24 105/9 105/12 108/3 108/17 109/3 109/23 110/6 110/21 111/1 111/20 112/9 112/11 113/4 114/8 114/17 115/12 115/20 116/1 116/14 117/2 118/13 119/1 119/21 120/7 121/8 122/5 124/16 125/14 128/6 128/16 128/22 131/6 132/4 132/10 132/17 135/25 135/25 137/14 139/23 139/25 141/25 142/4 142/12 144/3 144/4 145/8 145/10 145/22 146/9 146/18 146/23 151/2 151/6 151/12 153/13 156/15 156/18 157/10 159/20 160/24 161/13 162/14</p>
---	--	---

<p>S so... [2] 166/6 166/18 so-called [1] 10/9 so-to-speak [3] 29/14 132/10 145/22 soda [1] 96/19 software [2] 18/18 18/23 sold [4] 81/3 130/19 147/3 148/21 solicitation [1] 27/6 some [83] 5/6 5/8 5/21 7/19 7/24 10/14 12/9 15/4 18/15 20/12 21/16 23/21 25/2 25/13 25/14 26/7 27/7 27/8 28/2 30/5 31/7 33/6 34/18 35/22 37/13 42/10 44/19 59/14 60/17 61/12 61/13 61/15 62/8 62/17 63/5 65/6 67/17 68/24 70/24 72/6 72/19 72/25 73/1 73/2 73/7 74/3 75/1 75/2 77/18 78/3 79/2 83/10 84/21 85/18 87/15 88/10 91/19 97/20 99/1 105/19 111/2 113/21 113/23 114/6 120/8 128/6 128/8 132/16 132/21 138/12 138/24 139/21 139/21 143/3 143/8 146/21 150/13 158/3 158/13 158/22 162/6 163/5 163/18 somebody [14] 23/10 28/21 30/1 69/14 77/2 79/22 100/20 117/18 118/18 120/17 145/24 153/4 155/14 155/17 somehow [2] 9/9 127/1 someone [13] 16/23 24/7 24/17 29/22 30/15 33/12 34/1 48/11 66/10 86/7 105/21 151/22 153/5 something [18] 18/7 25/12 31/9 31/16 36/14 51/18 52/9 52/12 63/22 64/10 77/11 77/12 85/3 94/9 102/10 113/7 115/7 144/15 Sometimes [1] 47/4 somewhere [7] 22/8 27/20 62/19 73/10 76/6 98/17 125/11 soon [2] 8/24 105/7 sorry [20] 3/18 16/12 17/18 21/21 22/6 31/22 35/16 43/13 49/6 58/6 94/15 101/11 106/8 119/11 126/20 128/14 130/7 159/24 166/4 166/20 sort [8] 12/2 26/14 33/6 42/10 45/23 47/18 74/9 100/24 sought [1] 111/17 sound [1] 153/4 sounds [6] 86/12 102/3 103/11 128/19 137/19 154/14 source [10] 65/12 65/17 65/19 74/20 76/9 76/17 76/18 78/1 81/10 144/22 sources [5] 8/5 65/2 65/3 76/1 77/17 southeast [1] 1/21</p>	<p>spaned [1] 85/5 speak [8] 29/14 43/25 87/18 88/6 121/18 132/10 145/22 153/8 speaking [3] 10/8 34/19 91/17 Special [5] 10/17 10/18 11/1 13/4 14/24 specialty [3] 95/16 97/23 107/12 specific [7] 34/18 34/22 46/1 98/18 118/7 125/18 149/20 specifically [6] 10/13 19/6 98/18 113/24 116/23 144/22 speculate [2] 64/12 155/21 speculating [3] 62/4 150/2 150/3 speculation [2] 149/23 149/24 speculative [1] 64/25 spell [1] 19/15 spend [4] 79/25 80/10 115/20 129/10 spending [2] 25/8 115/1 spent [5] 20/24 61/3 62/10 67/11 101/13 spoke [1] 88/12 sponsor [4] 70/13 115/10 120/3 120/5 sponsored [4] 22/12 22/24 23/2 24/23 sponsoring [1] 159/18 spot [2] 80/10 80/11 spread [9] 27/21 37/13 40/16 41/8 41/16 44/21 54/1 64/11 157/23 squeeze [2] 48/17 145/13 staff [1] 103/21 stage [2] 91/18 91/21 stand [3] 36/9 36/11 129/21 standard [1] 110/8 standing [2] 13/23 91/21 standpoint [1] 33/22 stars [1] 17/15 start [8] 18/17 31/2 31/2 62/13 63/14 75/18 97/1 103/10 started [4] 37/19 38/6 97/3 97/5 starting [2] 37/15 103/8 starts [1] 66/12 state [7] 94/25 95/11 107/5 107/9 144/22 157/20 157/21 stated [4] 76/7 116/25 146/23 169/6 statement [36] 5/6 5/10 5/11 5/15 15/7 15/10 15/15 15/17 15/25 90/24 91/2 91/4 91/8 113/8 113/12 116/24 123/7 136/25 137/3 137/19 138/9 138/12 138/16 138/22 139/5 139/7 139/19 140/18 143/6 143/13 144/1 144/8 146/15 146/24 165/24 168/12 statements [2] 113/19</p>	<p>116/11 states [22] 1/1 1/3 1/11 1/15 2/2 3/2 8/18 11/24 32/17 92/11 92/11 97/20 97/20 97/21 97/22 98/5 106/18 107/10 124/23 144/24 150/11 169/4 statistics [8] 25/2 28/4 31/7 37/1 37/3 42/9 83/10 132/24 status [2] 37/11 63/17 statutes [4] 107/9 107/10 107/11 138/6 statutory [1] 107/8 stay [6] 24/2 31/11 83/1 83/18 93/17 114/9 stayed [1] 97/4 staying [1] 93/8 stays [1] 31/8 steep [3] 75/11 75/12 75/21 stenographic [1] 169/4 step [4] 12/9 109/9 109/10 167/5 stick [1] 86/23 stickers [1] 136/5 still [12] 7/24 13/16 17/6 52/15 54/12 56/12 61/9 66/7 80/16 81/10 81/22 158/8 stipulate [2] 102/12 103/5 stock [3] 33/17 139/18 139/22 stockholder [1] 33/18 stop [4] 81/14 83/16 116/14 166/8 stops [1] 144/7 stories [1] 4/11 story [1] 86/23 straight [3] 28/19 80/1 80/2 strategic [1] 11/5 strategy [1] 73/7 Strauss [1] 18/15 stream [12] 29/4 48/1 61/22 65/8 65/14 65/15 144/21 144/25 159/9 159/14 159/17 159/20 streams [1] 161/6 Street [3] 1/15 95/4 110/16 strengthen [1] 108/12 strictly [1] 56/3 strong [1] 118/12 stronger [1] 106/4 struck [1] 29/20 structure [12] 95/18 98/10 98/20 133/24 133/25 134/2 134/3 134/8 134/15 134/16 134/18 135/4 structured [2] 62/6 107/6 struggled [1] 74/7 struggling [2] 6/10 48/24 stuck [1] 146/14 stuff [2] 85/9 132/9 subject [4] 20/24 30/21 43/19 102/1 submit [3] 99/19 99/25 110/23 submitted [10] 13/7 99/20 101/2 111/3 113/18 133/14</p>
--	---	---

S	30/2 30/14 30/14 30/16 30/18 30/19 30/19 30/22 31/2 31/17 31/25 32/1 32/4 47/22 60/15 60/17 63/3 63/15 64/2 83/23 84/19 85/14 86/2 86/5 162/13 surfs [1] 146/7 surprised [1] 138/20 survive [2] 124/22 124/23 suspicious [1] 27/19 sustained [1] 75/16 switch [1] 48/11 SWORN [2] 16/10 94/14 system [6] 28/1 29/10 42/11 53/20 65/10 131/23 systems [1] 96/8	telephone [6] 7/20 11/8 86/17 105/2 105/3 105/4 telephoned [1] 10/19 television [9] 6/17 25/11 25/16 30/19 79/17 86/9 86/10 86/11 86/14 Telex [1] 96/6 tell [37] 5/10 11/10 17/12 28/21 35/14 36/20 40/10 40/12 41/5 43/17 49/22 53/25 54/8 63/5 65/3 65/11 65/13 74/7 78/15 82/23 83/25 88/16 91/12 103/15 105/19 110/11 113/22 119/12 123/18 124/3 129/6 139/10 149/14 149/16 150/5 155/14 159/25 telling [5] 26/1 45/22 68/19 76/10 86/22 ten [19] 28/15 36/6 63/1 69/11 74/3 81/3 101/9 105/17 110/17 115/9 117/2 120/2 120/7 120/7 120/10 125/6 129/18 134/11 161/3 tend [2] 23/24 37/10 tended [1] 47/12 tens [1] 21/15 tentative [1] 107/24 tenth [1] 80/21 term [7] 5/25 12/2 30/13 30/17 30/22 32/8 125/23 termination [1] 7/8 terminations [1] 99/10 terms [40] 20/22 23/11 32/7 32/18 32/20 34/2 45/3 45/13 45/15 45/25 46/2 62/5 63/8 63/11 64/17 71/7 71/8 79/9 79/10 91/1 97/16 106/2 107/18 108/1 108/3 108/5 108/5 108/12 108/13 110/8 111/3 112/21 113/4 114/21 118/7 123/4 125/8 125/9 146/16 164/12 testified [17] 57/23 57/25 79/3 98/22 98/24 99/1 99/8 99/10 144/3 154/21 156/2 158/25 159/12 159/15 163/15 164/4 165/9 testifies [1] 43/6 testify [9] 42/21 68/23 99/5 102/8 102/9 102/23 146/14 150/7 163/13 testifying [2] 17/14 102/4 testimonial [2] 158/1 158/16 testimonials [2] 151/22 151/24 testimony [37] 5/4 5/7 15/4 16/19 16/20 36/4 42/19 42/22 43/3 78/14 78/15 101/22 101/24 101/25 102/3 103/9 103/10 103/12 112/12 121/8 121/19 123/5 123/11 131/17 141/5 142/5 150/22 154/14 154/16 154/17 154/20 156/15 159/21 161/12 163/3 164/12
	T	
submitted... [4] 138/8 139/4 152/7 164/20 subscribed [1] 37/15 subsequent [6] 50/9 51/15 111/20 112/10 121/18 132/20 substance [1] 7/23 substantial [4] 124/16 151/3 151/8 162/1 subtracts [1] 159/6 suburb [1] 96/22 successful [1] 97/16 succinct [1] 95/13 such [7] 6/10 6/19 20/18 21/8 25/10 46/20 130/8 suffering [1] 31/2 sufficient [1] 136/24 suggest [2] 14/4 133/1 suggested [1] 106/17 suggesting [1] 164/6 suggestion [2] 19/25 27/6 Suite [1] 1/18 sum [1] 74/16 summarize [4] 95/13 105/24 107/16 123/25 summarized [1] 120/22 summary [4] 7/13 7/14 12/8 37/13 summing [1] 78/14 sun [6] 18/24 18/25 142/22 143/1 143/3 143/4 supplement [2] 21/22 58/9 supplements [2] 19/7 79/14 support [2] 38/1 124/12 suppose [3] 55/16 66/17 86/4 supposedly [1] 10/6 sure [25] 13/12 13/17 17/5 21/18 23/13 25/25 30/1 34/23 71/1 74/2 81/9 82/18 87/17 91/3 92/20 100/15 101/23 102/2 131/21 137/11 140/8 142/1 147/3 147/3 154/25 surf [86] 3/10 4/13 4/19 5/18 6/6 6/14 6/15 6/23 8/16 9/2 9/7 9/11 9/12 9/16 9/22 11/7 13/1 16/18 20/9 25/19 25/24 26/1 26/10 27/7 28/1 28/3 28/6 29/5 30/4 30/10 31/14 31/18 32/1 34/10 34/14 34/20 35/3 35/20 38/6 40/21 41/14 41/25 42/9 42/13 42/21 43/18 44/6 45/3 45/8 46/13 47/23 48/2 48/3 49/1 53/12 54/12 56/10 56/12 60/14 60/15 70/9 70/23 71/25 72/2 76/18 77/2 77/4 77/15 79/21 85/11 85/13 89/12 90/2 90/5 90/7 90/10 92/22 92/24 95/14 95/15 102/14 102/16 102/20 103/2 117/19 161/16 surfaced [1] 48/18 surfed [2] 60/18 84/12 surfing [27] 29/9 29/11	tab [26] 37/13 37/22 37/24 38/4 40/8 40/9 40/12 40/14 41/1 41/5 41/7 41/8 41/15 41/17 44/16 44/16 45/2 45/3 56/20 63/7 121/25 122/11 122/17 122/25 152/11 152/22 table [2] 11/24 17/3 tabs [3] 36/20 40/3 44/17 tabulation [1] 51/10 tad [1] 20/2 take [22] 36/1 36/6 62/2 62/11 81/9 81/21 81/24 81/25 85/3 117/1 117/5 121/8 121/17 121/23 129/11 129/16 129/18 143/6 145/19 148/19 162/3 164/6 taken [10] 36/10 65/23 80/12 109/23 109/25 131/22 161/21 162/23 169/5 169/9 takes [4] 24/5 103/11 118/19 144/24 taking [5] 62/14 69/23 77/12 85/9 128/4 talk [15] 8/7 10/7 36/3 67/16 80/19 86/19 89/6 100/4 101/10 101/17 123/13 141/11 141/25 160/20 160/23 talked [3] 107/17 130/11 159/21 talking [13] 7/21 10/8 39/18 50/13 85/6 86/23 100/22 103/12 128/18 128/18 142/1 162/14 164/19 talks [1] 133/23 Tallahassee [1] 6/2 Tampa [1] 87/8 target [2] 156/6 156/23 targeted [3] 79/21 79/23 157/6 tax [1] 50/11 taxidermy [3] 157/17 157/20 157/22 technical [1] 20/1 technically [1] 51/16 technology [1] 65/22 teetered [1] 22/22 teetering [1] 7/17	

T	98/10 98/11 98/11 99/14	74/5 74/20 74/21 74/23
testimony... [1] 166/21	100/3 106/14 106/14	74/25 80/11 81/1 81/2
testing [1] 18/15	109/24 114/5 116/22	82/10 92/20 93/8 95/10
than [47] 3/25 10/5 16/4	116/23 119/21 121/19	100/18 107/5 107/11 112/6
20/22 25/8 33/25 35/14	123/23 126/25 128/7	118/21 119/9 121/21
37/11 38/10 39/9 47/4	135/10 145/22 152/8	128/21 131/6 131/7 131/23
47/5 53/12 57/23 58/1	155/20 157/23 160/15	132/25 134/21 138/3
58/9 60/6 60/7 65/19	162/21 163/17 163/23	141/21 142/2 142/12
67/11 74/2 76/21 76/25	165/15 165/21	145/24 147/3 161/8 162/1
78/2 78/21 79/2 80/9	theirs [1] 85/14	thereafter [2] 96/23
80/17 80/23 94/16 95/2	them [41] 7/2 9/24 10/1	109/17
97/13 105/10 111/5 112/5	10/6 18/11 30/8 31/9 35/5	therefore [8] 7/9 8/16
117/4 117/6 129/9 134/19	60/17 62/25 72/11 81/3	10/3 11/12 12/6 12/15
134/22 138/5 138/6 150/19	81/13 81/14 95/16 96/7	46/9 124/25
162/3 162/15 162/15 164/8	96/13 96/18 97/16 97/17	these [26] 5/8 10/3 11/2
thank [44] 4/1 4/8 5/2	97/22 111/3 113/2 113/20	12/22 13/5 22/20 42/18
5/16 15/11 16/7 17/7	116/18 128/23 131/16	55/16 56/7 57/5 59/24
25/21 36/8 36/12 39/19	131/18 132/9 132/10	69/10 77/16 90/18 120/11
39/23 39/24 40/5 43/8	132/15 146/11 146/13	121/25 147/1 149/9 149/9
49/13 49/17 66/9 66/11	151/20 152/4 152/19	150/22 151/4 151/6 152/6
88/24 90/16 90/17 93/1	153/17 161/21 164/6	152/7 164/19 165/20
93/2 93/3 93/19 99/7	165/14 166/17	they [209]
116/10 121/9 122/3 122/6	themselves [2] 16/16	they'll [1] 67/17
127/8 129/17 133/5 133/6	118/5	they're [24] 13/16 25/15
133/7 142/6 148/9 160/10	then [45] 4/12 10/1 13/17	33/7 37/12 49/3 54/20
160/12 166/24 166/25	15/10 19/5 20/21 33/3	76/15 77/10 79/17 79/20
167/1 167/5	34/10 37/19 74/5 76/10	80/16 81/15 82/13 86/5
Thanks [1] 36/7	81/18 85/11 87/7 87/8	103/4 129/4 129/5 137/11
that [851]	95/19 96/9 96/11 96/21	143/22 146/10 157/16
that's [124] 12/10 12/10	97/1 97/12 99/8 99/20	158/13 161/10 164/9
13/3 13/11 13/15 16/24	100/1 100/3 100/5 101/11	they've [6] 12/21 69/18
22/1 22/2 23/6 25/15	106/3 106/11 107/23 108/7	70/5 70/19 86/2 134/13
26/25 30/11 30/11 30/11	108/25 113/7 115/15	thing [23] 12/17 12/19
31/10 38/21 43/3 45/21	121/18 121/24 131/7	26/14 35/3 38/7 38/21
49/9 50/5 53/10 53/16	154/14 159/2 159/6 161/9	46/20 48/1 66/14 67/12
54/14 58/8 64/10 64/10	161/13 165/4 165/5 165/7	67/12 69/1 74/9 74/9
64/22 65/10 66/6 67/2	theory [8] 13/2 13/2 13/3	74/10 75/7 81/9 106/8
67/9 67/12 67/18 68/10	13/14 13/15 13/17 14/7	131/19 137/9 137/12 142/1
68/21 69/21 69/22 69/23	14/10	146/23
70/11 72/19 73/14 74/24	there [99] 4/25 7/16 8/1	things [16] 29/20 42/13
74/24 75/11 75/12 76/17	8/2 9/8 16/21 18/12 18/20	44/5 60/21 73/22 75/22
76/18 77/4 77/7 77/11	18/21 18/23 18/24 24/2	78/19 102/7 106/20 106/21
77/11 77/12 77/19 78/5	24/19 26/23 27/9 29/16	114/15 118/14 118/14
78/8 78/20 80/22 82/9	29/21 30/11 30/11 32/15	131/23 133/1 145/25
84/1 84/3 84/18 85/2 85/4	34/5 34/7 39/20 40/7	think [32] 4/3 4/3 4/5
85/6 85/8 85/23 86/1	40/14 44/23 44/23 46/16	5/4 5/6 14/21 16/23 22/8
88/18 99/7 103/6 104/7	46/18 47/22 50/7 53/19	26/22 37/12 38/21 40/2
106/23 107/16 113/9	54/23 54/25 55/1 55/8	48/9 60/11 66/1 66/4
114/18 114/25 120/20	61/1 64/17 66/12 70/6	66/14 73/4 75/6 76/6 78/4
121/23 122/18 125/21	71/8 72/14 75/23 76/7	80/12 102/7 107/21 129/1
127/13 128/19 130/10	78/13 80/6 81/1 100/6	137/20 138/19 139/21
130/10 134/1 134/15	102/17 105/12 105/16	149/25 150/3 155/14
135/11 136/6 136/21 137/8	107/16 109/12 109/22	166/21
137/12 138/1 138/3 139/4	112/22 113/13 114/23	third [7] 1/21 46/2 46/4
140/5 141/3 141/8 142/1	115/6 116/14 117/5 120/22	105/1 115/4 124/18 139/16
142/5 142/11 142/14	121/5 124/11 124/19	thirty [3] 73/17 73/18
142/19 144/2 144/9 144/25	124/24 125/3 125/5 125/11	85/5
146/5 146/15 146/19	125/14 125/14 125/19	Thirty-five [2] 73/17
146/24 148/12 150/4	125/23 126/17 126/17	73/18
151/12 153/2 153/11	126/18 127/20 132/19	this [235]
153/22 154/3 156/25 157/1	132/25 133/1 139/21	those [58] 5/21 6/19 8/4
157/6 160/5 160/9 163/2	139/21 140/14 140/16	8/4 9/3 9/13 9/14 9/16
164/12 165/23	141/1 142/12 142/15	9/25 10/1 10/5 18/6 18/16
their [59] 6/7 6/11 6/25	142/15 148/15 148/24	20/21 24/17 24/20 25/3
7/4 11/10 13/2 16/20 29/6	154/21 155/5 155/5 158/3	25/13 26/12 35/24 42/3
30/23 55/25 60/20 60/24	158/8 158/18 158/18 159/5	51/7 51/12 51/13 52/5
63/1 63/9 65/21 66/13	159/20 161/10	54/19 54/21 57/1 57/4
68/10 68/10 68/13 71/16	there's [52] 10/21 14/21	59/13 62/10 65/6 72/12
71/22 71/24 72/13 77/7	21/9 24/10 26/25 29/18	75/2 83/15 86/19 86/21
82/8 85/25 86/3 86/4	30/25 31/1 31/3 31/7	92/8 93/5 102/1 102/6
96/13 96/19 97/15 97/22	33/19 34/6 40/17 43/24	106/16 107/23 113/2 124/5
	60/21 63/1 64/6 70/5 74/2	127/21 128/22 130/13

T	142/13 142/15 142/18 142/21 142/23 143/1 143/3 143/5 144/21 166/17 tomorrow's [4] 117/25 118/9 145/25 162/22 too [10] 7/4 25/15 38/11 78/25 142/23 145/1 147/5 152/16 152/23 156/14 took [13] 4/4 46/15 47/4 47/5 61/9 62/21 68/10 75/9 81/3 81/8 81/8 83/14 117/7 top [9] 21/7 55/25 62/17 69/16 85/1 150/10 159/25 160/1 165/13 tossed [1] 137/1 total [9] 38/8 38/12 38/14 39/7 40/17 49/23 62/18 128/3 151/11 totality [3] 138/15 156/2 162/24 totally [2] 94/22 117/3 totals [2] 44/20 44/20 touched [1] 107/23 touches [1] 107/14 toward [2] 29/5 37/3 towards [2] 59/16 101/2 town [1] 6/2 toxins [1] 79/20 track [1] 86/2 Trade [2] 99/13 131/5 traditional [1] 12/9 traffic [29] 19/9 26/17 26/17 26/20 26/23 26/24 27/1 27/1 27/10 28/6 28/11 28/14 34/23 34/24 35/1 35/7 40/22 42/4 47/23 61/5 84/22 84/22 84/22 84/23 85/3 85/4 86/15 114/15 115/2 trained [1] 139/23 training [4] 4/5 17/23 113/13 123/10 tranches [1] 14/2 transcript [3] 1/10 2/5 169/3 transcription [1] 2/6 transfer [2] 8/17 12/6 transferred [2] 10/2 115/22 travel [1] 105/11 traveled [1] 105/12 traveling [1] 13/16 treatment [1] 64/15 tremendous [1] 75/11 trial [6] 4/5 7/11 7/12 12/8 15/21 131/2 tried [3] 26/7 35/9 44/6 trier [1] 5/12 trip [1] 108/14 trouble [2] 98/9 98/12 troubling [1] 10/16 truck [1] 99/12 true [14] 26/25 31/10 50/5 53/13 53/14 61/7 113/9 117/13 125/7 144/9 157/7 163/19 164/2 169/2 trust [5] 8/2 10/11 10/20 10/22 10/24 try [11] 4/7 13/18 13/19 13/19 15/12 25/5 27/22 48/21 145/13 158/15	162/11 trying [9] 77/1 78/15 80/5 128/23 129/9 141/21 148/3 157/17 162/17 Tuesday [1] 1/5 turn [8] 21/14 45/2 63/7 86/18 108/22 159/22 160/5 160/6 turned [3] 6/8 38/25 61/13 turning [1] 38/4 turns [2] 69/6 75/5 Twelfth [1] 88/8 twenty [6] 58/14 65/25 74/6 129/11 146/12 146/14 twenty-five [4] 58/14 65/25 74/6 129/11 two [64] 5/20 7/18 7/25 8/2 8/4 8/4 10/12 12/21 18/6 18/17 23/10 31/18 32/12 38/9 38/10 40/9 40/12 40/14 41/1 41/2 41/3 42/3 50/9 53/16 55/25 60/21 64/8 67/6 70/19 72/9 75/22 78/19 93/7 95/6 96/8 100/2 103/18 105/4 105/21 108/13 109/3 114/15 115/6 115/12 120/7 125/5 126/19 127/21 128/23 130/1 133/16 133/17 133/19 133/23 134/8 134/19 135/2 141/21 145/25 148/22 150/2 150/18 154/11 165/17 type [4] 7/1 13/21 25/14 25/16 types [3] 18/15 20/7 154/13 typewriters [1] 96/15 typical [4] 11/22 134/3 134/15 134/17
	U	
	U.S. [3] 12/1 96/5 140/20 Uh [2] 69/20 69/24 Uh-hmm [1] 69/20 Uh-hum [1] 69/24 unable [3] 48/22 50/21 111/7 unavailable [1] 48/12 uncommon [1] 165/20 under [21] 4/19 14/2 14/14 17/15 38/16 42/4 45/8 71/7 91/24 92/5 112/5 112/18 120/11 122/17 122/23 126/1 126/14 128/13 164/6 164/9 164/11 underlying [3] 117/8 124/12 124/14 understand [37] 5/7 8/3 14/6 14/6 14/7 23/13 30/1 42/19 51/7 61/21 64/5 74/2 74/12 77/19 85/10 85/10 89/14 89/17 89/19 89/20 89/23 117/17 118/11 127/16 135/4 141/3 142/9 146/25 154/1 154/22 159/7 159/8 161/24 163/11 165/3 166/10 166/23 understanding [14] 15/4	
those... [10] 146/2 151/15 151/16 151/20 152/16 154/11 156/13 165/16 165/17 166/14 though [9] 9/8 11/3 14/9 37/25 40/3 51/16 86/1 102/11 158/11 thought [5] 26/2 48/8 48/10 116/24 128/17 thoughts [1] 108/11 thousand [13] 39/9 45/19 53/16 58/14 64/8 69/16 70/18 72/6 72/9 140/15 156/7 157/8 157/13 thousands [2] 21/15 21/15 three [19] 26/9 40/19 40/20 41/2 41/3 41/5 41/7 41/9 41/15 96/20 105/5 108/18 113/19 114/23 124/3 124/5 130/4 166/10 166/14 through [34] 19/7 22/24 23/12 24/9 34/18 36/20 39/14 39/16 40/21 41/9 41/19 43/2 46/25 47/2 47/5 67/4 69/14 71/1 71/2 87/20 95/21 101/12 107/15 111/9 112/11 113/1 116/14 118/19 130/19 144/23 152/5 152/19 154/20 166/17 Thursday [2] 108/7 108/16 tied [4] 48/7 48/12 48/14 59/20 tier [1] 63/1 time [54] 12/8 12/8 14/19 17/14 17/25 18/4 23/9 24/4 29/8 32/16 33/22 40/24 45/6 46/8 46/20 51/21 53/14 54/11 60/2 60/4 61/4 61/15 62/9 62/15 62/24 65/19 70/24 74/16 74/20 75/1 75/2 75/8 76/4 76/20 88/10 89/5 97/13 101/13 103/24 105/12 110/10 120/20 120/22 121/7 124/21 133/5 137/7 144/24 145/24 146/10 159/4 162/8 166/5 169/5 times [12] 24/3 26/9 31/13 46/12 46/16 52/25 53/1 59/24 61/1 99/1 116/7 163/2 title [2] 147/19 148/4 tology [1] 79/20 today [18] 12/17 13/13 13/18 14/15 35/11 49/2 51/8 66/7 74/23 75/4 76/21 101/5 142/12 142/15 142/20 146/18 150/1 165/9 today's [1] 142/10 together [8] 12/18 12/18 12/20 55/24 110/21 127/21 128/23 154/12 told [10] 26/8 45/18 81/15 109/25 110/17 128/17 140/12 141/17 151/15 161/15 tomorrow [11] 142/10		

U	<p>upside [2] 6/8 69/2 upwards [1] 46/9 urban [1] 11/21 urged [1] 114/8 URL [3] 41/17 41/24 42/1 us [33] 8/21 17/3 17/12 25/2 25/23 30/14 36/20 38/4 40/10 40/12 41/5 42/22 43/17 45/18 45/22 45/25 68/19 70/12 81/1 86/22 95/1 103/11 103/15 105/19 110/11 113/22 119/12 121/7 123/18 124/3 140/2 150/5 166/3 use [35] 5/25 6/15 8/13 19/8 20/21 23/1 28/18 28/18 28/21 33/7 37/11 40/21 40/23 40/23 59/25 66/7 66/7 68/21 68/22 72/6 79/19 79/20 83/18 94/18 115/23 120/12 120/19 127/14 143/21 155/5 155/8 157/22 159/8 162/23 163/9 used [19] 10/15 11/2 23/1 26/16 30/13 38/18 50/9 50/11 69/5 92/25 117/14 121/15 129/7 137/16 138/4 151/5 154/18 154/25 155/7 user [2] 24/20 63/9 users [1] 149/9 using [9] 5/25 37/20 38/25 39/13 83/16 91/14 123/22 153/4 153/5 usually [2] 15/23 100/20 usury [1] 47/9 utilize [1] 165/13</p>	<p>viable [9] 19/3 20/14 119/23 130/18 137/16 138/2 151/9 156/4 164/5 vice [3] 3/20 96/16 97/14 vice-president [2] 96/16 97/14 victim [1] 90/4 victimized [1] 10/4 victims [4] 9/17 9/20 9/22 10/4 victory [2] 7/15 7/15 video [4] 106/24 107/18 112/22 113/5 videos [2] 106/23 132/13 vienna [1] 1/19 view [17] 11/3 24/9 31/6 37/10 46/17 52/18 55/21 93/10 93/11 129/9 135/7 135/8 135/11 136/25 151/2 161/12 162/23 viewed [1] 37/9 viewer [1] 119/7 viewers [1] 118/13 viewing [6] 68/7 71/11 71/17 86/20 118/11 119/6 views [5] 37/4 37/10 37/14 38/8 40/17 violate [2] 101/22 140/9 violating [1] 138/5 violation [1] 141/2 violently [1] 146/2 Virginia [1] 1/19 virtually [2] 106/21 124/18 visa [1] 86/17 visible [1] 21/5 visit [5] 28/24 83/14 83/15 84/16 118/3 visited [1] 97/8 visiting [1] 93/11 visitor [6] 37/6 37/6 37/6 37/7 37/21 38/9 visitors [8] 25/6 37/4 37/11 37/14 37/16 38/13 40/17 41/18 visits [14] 25/4 26/13 26/16 27/11 28/14 35/8 35/9 37/3 38/23 84/18 84/25 85/1 85/9 85/25 visual [1] 40/15 visually [1] 40/16 vitae [3] 99/22 122/19 122/21 vitamin [1] 81/23 volume [5] 86/15 94/19 114/16 120/4 132/25 voluntarily [2] 15/1 159/2 voluntary [1] 154/9</p>	
V	<p>valid [2] 80/16 123/20 validate [1] 44/20 validity [2] 27/22 80/14 value [8] 52/11 65/2 147/9 147/20 147/25 148/18 149/10 151/11 variables [1] 120/8 various [8] 18/15 18/16 19/8 20/7 20/20 38/15 63/13 109/11 VASU [3] 1/14 3/4 11/25 Vegas [7] 87/7 108/14 108/17 108/19 108/20 108/22 109/16 vehicle [4] 80/15 83/17 86/16 155/21 venture [3] 104/13 124/15 124/20 version [1] 45/15 versus [10] 3/2 25/6 28/12 37/2 81/18 96/5 96/6 96/6 98/19 107/8 very [34] 4/3 5/5 5/5 6/20 6/20 11/4 11/18 17/21 21/7 22/2 22/21 25/15 26/4 26/8 32/17 42/6 50/6 63/8 66/14 75/11 93/3 93/12 95/13 95/13 97/13 101/11 108/2 114/18 116/24 118/12 125/18 154/17 155/6 160/15 via [1] 52/2</p>	<p>W</p> <p>wait [14] 7/11 7/11 12/7 53/18 53/18 53/18 66/24 76/13 76/13 84/1 118/15 118/15 128/18 132/9 waiting [1] 166/3 want [35] 4/21 7/18 13/21 15/2 15/14 20/1 20/25 21/1 21/4 21/4 21/5 21/6 31/22 38/11 39/17 46/9 74/1 80/13 84/3 92/20 93/6 100/7 100/11 101/4</p>	
U	<p>understanding... [13] 55/14 89/25 102/20 114/11 117/20 117/22 120/16 120/21 124/1 141/9 142/11 142/14 157/15 understands [1] 101/14 understood [6] 44/16 66/17 77/7 89/7 145/1 145/2 unilateral [1] 11/9 unique [9] 26/4 37/4 37/5 37/6 37/11 37/21 38/9 40/17 110/19 Unisys [1] 19/1 UNITED [17] 1/1 1/3 1/11 1/15 2/2 3/1 8/18 11/24 92/11 97/20 97/20 97/21 97/22 98/5 124/23 150/11 169/4 universal [1] 41/18 University [1] 18/2 unknown [1] 8/10 unless [7] 21/6 55/7 76/12 82/14 82/15 82/19 148/20 unlikely [2] 55/23 56/1 unlikely [1] 75/17 unprofitable [1] 24/24 unregistered [2] 140/10 140/15 untargeted [3] 60/5 60/6 155/15 until [15] 12/8 12/8 15/17 34/25 35/11 36/6 44/11 54/3 61/9 62/20 71/22 97/4 97/23 105/17 126/24 unusual [1] 165/20 up [85] 7/6 7/19 14/11 17/1 18/3 18/18 20/1 20/9 20/19 21/6 26/10 28/4 30/5 30/10 31/12 31/13 31/15 32/4 33/15 34/10 34/25 35/6 35/11 35/12 38/8 38/9 41/8 41/16 45/20 47/20 48/7 48/12 48/14 51/5 54/2 54/3 59/20 60/12 61/25 63/4 63/15 64/24 65/11 65/13 67/17 68/23 70/10 74/24 78/14 83/18 84/13 84/15 87/19 88/6 88/25 89/18 89/21 90/18 90/21 91/12 91/17 91/21 92/5 94/21 97/6 101/24 104/22 105/24 115/9 115/11 119/21 120/7 120/8 128/23 129/15 130/14 130/25 132/19 135/5 135/25 145/21 145/22 146/1 146/6 161/5 updated [1] 45/14 upgrade [3] 42/14 52/2 62/25 upgraded [1] 72/13 upgrades [3] 52/3 54/23 73/12 upgrading [2] 52/14 114/8 upkeep [1] 42/10 ups [1] 75/18 upset [1] 22/18</p>	<p>upside [2] 6/8 69/2 upwards [1] 46/9 urban [1] 11/21 urged [1] 114/8 URL [3] 41/17 41/24 42/1 us [33] 8/21 17/3 17/12 25/2 25/23 30/14 36/20 38/4 40/10 40/12 41/5 42/22 43/17 45/18 45/22 45/25 68/19 70/12 81/1 86/22 95/1 103/11 103/15 105/19 110/11 113/22 119/12 121/7 123/18 124/3 140/2 150/5 166/3 use [35] 5/25 6/15 8/13 19/8 20/21 23/1 28/18 28/18 28/21 33/7 37/11 40/21 40/23 40/23 59/25 66/7 66/7 68/21 68/22 72/6 79/19 79/20 83/18 94/18 115/23 120/12 120/19 127/14 143/21 155/5 155/8 157/22 159/8 162/23 163/9 used [19] 10/15 11/2 23/1 26/16 30/13 38/18 50/9 50/11 69/5 92/25 117/14 121/15 129/7 137/16 138/4 151/5 154/18 154/25 155/7 user [2] 24/20 63/9 users [1] 149/9 using [9] 5/25 37/20 38/25 39/13 83/16 91/14 123/22 153/4 153/5 usually [2] 15/23 100/20 usury [1] 47/9 utilize [1] 165/13</p>	<p>viable [9] 19/3 20/14 119/23 130/18 137/16 138/2 151/9 156/4 164/5 vice [3] 3/20 96/16 97/14 vice-president [2] 96/16 97/14 victim [1] 90/4 victimized [1] 10/4 victims [4] 9/17 9/20 9/22 10/4 victory [2] 7/15 7/15 video [4] 106/24 107/18 112/22 113/5 videos [2] 106/23 132/13 vienna [1] 1/19 view [17] 11/3 24/9 31/6 37/10 46/17 52/18 55/21 93/10 93/11 129/9 135/7 135/8 135/11 136/25 151/2 161/12 162/23 viewed [1] 37/9 viewer [1] 119/7 viewers [1] 118/13 viewing [6] 68/7 71/11 71/17 86/20 118/11 119/6 views [5] 37/4 37/10 37/14 38/8 40/17 violate [2] 101/22 140/9 violating [1] 138/5 violation [1] 141/2 violently [1] 146/2 Virginia [1] 1/19 virtually [2] 106/21 124/18 visa [1] 86/17 visible [1] 21/5 visit [5] 28/24 83/14 83/15 84/16 118/3 visited [1] 97/8 visiting [1] 93/11 visitor [6] 37/6 37/6 37/6 37/7 37/21 38/9 visitors [8] 25/6 37/4 37/11 37/14 37/16 38/13 40/17 41/18 visits [14] 25/4 26/13 26/16 27/11 28/14 35/8 35/9 37/3 38/23 84/18 84/25 85/1 85/9 85/25 visual [1] 40/15 visually [1] 40/16 vitae [3] 99/22 122/19 122/21 vitamin [1] 81/23 volume [5] 86/15 94/19 114/16 120/4 132/25 voluntarily [2] 15/1 159/2 voluntary [1] 154/9</p>
W	<p>wait [14] 7/11 7/11 12/7 53/18 53/18 53/18 66/24 76/13 76/13 84/1 118/15 118/15 128/18 132/9 waiting [1] 166/3 want [35] 4/21 7/18 13/21 15/2 15/14 20/1 20/25 21/1 21/4 21/4 21/5 21/6 31/22 38/11 39/17 46/9 74/1 80/13 84/3 92/20 93/6 100/7 100/11 101/4</p>		

W	36/6 93/6 93/19 112/14 112/14 121/7 122/5 128/21 129/18 167/2 167/3	135/1 136/6 137/6 137/24 138/1 140/14 144/20 145/24 146/17 147/17 149/24 151/13 151/19 151/25 154/14 158/6 160/2 160/5 161/14
want... [11] 106/22 132/11 133/21 135/1 142/24 151/10 152/19 155/6 156/8 156/11 163/10	we're [27] 3/9 3/13 8/23 10/8 12/17 13/22 13/25 14/12 16/5 34/18 37/22 54/17 66/4 69/23 71/1 81/9 86/1 86/23 87/25 93/5 103/6 126/11 140/18 142/1 146/14 162/14 166/6	went [16] 18/21 18/24 22/4 24/12 24/17 70/19 72/3 77/21 83/16 84/12 87/8 88/5 105/15 134/19 135/23 159/22
wanted [9] 15/19 18/7 22/13 29/8 29/9 29/10 95/17 105/6 113/1	we've [4] 56/11 103/3 147/6 149/24	were [142] 5/19 5/21 5/21 7/13 7/21 8/11 8/16 10/2 10/3 10/6 14/23 24/2 24/19 28/14 28/15 32/21 33/20 37/16 38/18 38/25 39/11 39/13 41/20 44/21 45/19 46/7 46/8 46/16 46/18 47/2 47/19 47/20 47/22 48/6 48/13 48/14 50/5 50/7 50/25 51/6 53/4 53/11 53/11 53/12 53/16 53/23 54/12 54/12 54/23 54/23 55/7 55/10 55/10 55/12 55/15 55/15 55/16 55/21 56/14 57/23 57/24 58/1 58/2 58/2 58/4 59/17 60/10 60/15 60/15 60/17 61/1 61/1 61/11 64/2 64/13 72/22 73/20 73/22 79/4 79/8 79/10 79/21 83/21 89/13 90/18 90/20 94/21 99/12 100/3 101/13 102/8 103/11 103/15 105/16 105/19 105/20 106/11 107/16 107/16 109/4 109/5 109/15 109/16 109/16 109/19 109/21 109/23 110/2 110/12 111/7 111/20 113/21 113/21 113/24 113/25 114/23 117/13 117/15 118/21 118/22 124/8 124/9 125/3 125/5 125/15 139/17 140/19 151/6 151/18 151/23 151/24 152/7 155/23 158/3 158/14 161/14 161/14 163/11 163/21 163/22 164/10 164/19
wants [2] 56/18 132/2	web [11] 24/12 24/17 27/11 28/13 31/8 55/21 67/23 71/25 72/2 85/11 161/17	
warehouses [1] 7/1	website [89] 19/8 20/17 20/19 22/20 23/17 24/1 24/7 24/11 24/12 24/20 24/20 26/12 26/13 26/17 26/18 26/20 29/23 29/24 29/25 30/4 30/5 30/20 30/20 31/4 31/4 32/3 32/3 35/6 37/1 37/2 37/7 37/8 37/8 37/9 41/13 42/5 45/4 51/9 56/12 60/2 60/20 66/10 68/7 71/24 79/8 79/23 82/7 82/8 83/23 84/5 84/12 85/13 86/1 86/2 86/3 86/4 86/9 86/14 86/15 86/20 90/25 91/5 91/10 92/25 113/11 114/7 114/25 118/20 135/15 135/18 135/21 136/3 136/12 136/15 136/15 143/13 143/14 143/16 146/20 147/8 147/24 148/7 148/10 148/12 148/13 148/17 157/16 158/7 161/16	
warrant [7] 9/5 9/9 10/1 10/21 13/5 13/9 14/24	websites [14] 20/18 21/13 25/3 32/2 64/2 71/12 71/17 84/17 114/16 118/2 154/11 157/10 162/13 162/14	
warrants [1] 8/20	Wednesday [2] 104/16 112/23	
was [290]	weeds [1] 109/5	
Washington [5] 1/5 1/16 2/4 96/12 111/13	week [9] 33/12 34/1 44/10 48/9 100/2 100/2 101/9 103/17 111/23	
wasn't [7] 20/23 46/24 47/20 64/20 69/1 70/1 83/17	weekend [1] 75/5	
watch [3] 86/11 86/14 155/16	weekends [1] 73/14	
watching [1] 32/2	weekly [1] 56/1	
water [3] 164/6 164/9 164/11	weeks [1] 100/2	
waves [1] 30/17	welcome [4] 3/25 5/9 15/13 45/8	
way [37] 4/20 12/20 14/21 15/18 17/22 20/18 27/11 33/16 39/4 48/22 49/1 51/11 56/7 56/9 60/19 62/3 62/5 62/20 64/1 79/13 81/23 82/2 83/20 95/13 95/20 101/5 102/16 107/7 110/2 113/9 114/23 115/4 115/15 119/7 135/7 141/14 142/8	well [77] 3/10 4/25 5/9 7/23 20/10 21/3 25/13 26/12 26/22 27/19 29/16 29/18 33/21 34/24 37/18 38/7 42/4 42/16 43/1 43/14 47/17 50/5 54/5 57/6 57/21 61/9 61/24 63/22 64/15 65/5 69/10 70/10 71/5 71/21 74/1 76/15 78/6 78/8 78/19 80/5 80/12 81/11 81/24 83/9 86/22 100/20 102/7 103/17 105/1 112/4 116/6 118/25 119/14 121/17 122/5 128/11 131/10 132/8	
ways [5] 40/20 109/11 114/21 114/23 141/21		
we [124] 4/5 4/11 4/12 4/18 4/18 5/1 5/3 6/1 7/9 7/11 7/11 7/13 7/20 7/21 7/22 8/13 8/15 8/16 9/14 11/16 11/16 12/11 12/15 13/18 13/21 14/6 14/6 14/7 14/8 14/9 14/11 14/11 14/19 14/21 14/23 16/8 18/15 19/13 22/23 25/3 25/18 28/11 39/4 39/18 39/21 40/2 40/9 40/12 40/25 42/6 42/9 43/9 43/14 45/2 46/6 56/14 61/9 64/13 69/23 71/15 71/19 74/2 81/24 85/5 86/19 86/23 89/5 94/17 94/21 99/19 99/25 100/3 100/5 100/20 101/1 101/2 102/4 102/6 102/9 102/17 102/18 103/1 103/5 103/8 103/24 107/19 107/21 108/3 108/3 112/9 112/21 113/4 116/14 121/3 121/10 121/18 121/23 128/20 128/22 129/16 135/2 142/20 142/22 144/21 147/7 147/13 147/17 147/18 149/25 150/10 151/3 151/9 154/14 154/15 156/12 159/21 161/13 164/19 164/21 166/7 166/17 166/19 166/21 166/21		
we'll [13] 21/22 22/21		

W
 when... [42] 87/23 88/2
 88/5 88/12 91/9 91/15
 91/23 92/1 92/4 92/22
 94/21 97/1 101/13 103/15
 103/19 107/15 107/16
 108/9 108/18 108/20
 108/22 111/10 131/25
 135/12 136/21 137/9
 139/10 142/22 144/7
 144/10 144/24 145/3 154/1
 156/12 157/2 157/12 159/7
 159/12 162/4 163/8 163/8
 163/20
 where [44] 4/6 5/18 11/16
 11/16 17/22 18/7 18/24
 21/14 22/12 29/2 38/17
 41/23 45/7 45/8 45/17
 45/25 47/1 50/10 57/6
 64/4 69/6 72/3 73/25
 74/10 74/18 75/6 75/19
 84/11 91/10 98/13 103/11
 108/12 111/14 115/7
 116/20 132/15 132/15
 133/13 134/4 142/2 145/16
 146/9 146/25 158/17
 whether [20] 4/19 13/14
 20/8 24/2 24/3 24/23
 30/18 31/10 32/11 47/8
 81/19 86/17 102/21 105/19
 125/15 128/24 137/10
 140/14 151/10 164/2
 which [70] 4/17 6/2 6/12
 8/20 9/15 13/4 13/5 14/21
 16/19 19/1 22/3 27/13
 28/24 31/12 35/6 41/24
 42/1 48/21 52/15 54/1
 61/12 62/6 63/8 63/15
 64/13 65/8 65/22 72/11
 74/4 74/6 78/20 79/25
 80/19 88/1 88/1 93/7 93/9
 93/10 95/16 96/11 99/19
 100/18 102/13 106/6
 112/23 115/5 119/4 119/23
 125/9 125/15 127/20
 129/11 131/3 134/21 135/9
 136/3 140/19 143/13
 145/23 146/16 148/4
 149/25 151/2 154/9 154/12
 158/8 159/15 162/18
 162/22 169/9
 while [3] 32/4 99/2
 144/10
 white [1] 16/22
 who [68] 6/15 6/22 6/23
 6/25 8/10 8/11 9/2 9/19
 9/22 10/6 11/8 12/2 14/15
 16/14 16/15 23/16 27/14
 33/3 33/10 33/10 33/12
 34/1 37/7 38/1 43/6 52/5
 60/7 60/14 70/19 77/2
 81/14 82/11 83/8 93/6
 97/21 98/8 98/9 99/12
 100/14 105/3 105/3 105/22
 107/19 107/22 110/18
 111/14 118/1 118/10 119/6
 120/2 131/21 134/4 134/9
 134/11 134/12 134/13
 134/13 146/6 146/21
 149/21 151/15 152/25
 153/4 155/16 157/8 159/18

165/9 165/18
 whole [3] 20/14 40/4
 162/17
 whom [1] 6/7
 whose [3] 120/4 148/20
 155/17
 why [26] 7/22 8/7 55/14
 69/23 84/9 84/10 86/23
 103/6 109/21 110/11
 110/11 112/4 118/20
 129/16 131/11 131/12
 131/14 137/14 137/24
 137/25 151/18 151/20
 155/14 155/17 155/19
 155/21
 wildly [1] 25/7
 will [47] 3/14 12/20
 12/23 14/15 14/15 14/17
 14/19 15/10 16/2 21/13
 26/11 32/4 35/14 37/5
 41/14 42/2 43/6 54/16
 62/13 71/12 71/20 71/21
 83/12 86/16 100/4 105/7
 125/20 126/4 126/23
 126/24 127/19 128/8
 128/12 128/19 128/20
 129/7 129/8 140/12 142/17
 143/1 143/3 143/4 146/14
 150/7 154/23 166/7 166/19
 WILLIAM [2] 1/14 3/4
 willing [4] 14/25 112/5
 118/1 151/6
 Wilmington [1] 17/24
 win [1] 7/13
 window [1] 31/3
 wiped [1] 12/15
 wire [1] 50/3
 wishes [1] 93/14
 within [3] 31/3 46/24
 126/21
 without [13] 11/10 12/21
 12/22 26/6 42/22 43/1
 60/20 80/18 85/18 89/16
 145/7 145/14 162/4
 withstanding [1] 150/22
 witness [51] 5/4 15/9
 16/10 16/15 16/18 16/21
 16/24 35/24 36/9 36/11
 42/21 66/2 88/20 93/4
 94/11 94/12 94/14 95/23
 98/22 98/24 99/6 100/8
 102/1 102/3 102/4 102/5
 102/5 102/6 102/7 102/8
 102/8 102/23 111/24
 121/24 122/4 122/7 127/2
 127/6 127/8 127/11 129/19
 129/21 136/7 141/4 141/5
 147/19 147/22 147/23
 149/23 149/25 167/6
 witnesses [11] 14/15
 16/13 16/17 16/19 16/20
 17/6 121/11 121/18 166/10
 166/13 166/16
 won [1] 131/3
 won't [5] 21/8 30/17 76/7
 89/5 156/12
 word [18] 18/19 20/20
 23/3 23/9 33/7 45/9 75/19
 80/8 96/15 113/3 134/17
 136/23 137/1 154/25 155/6
 155/7 157/23 163/9
 wording [2] 68/21 68/21

words [18] 7/23 20/14
 20/17 20/23 23/7 26/13
 32/4 33/17 35/5 39/10
 47/22 50/21 52/22 59/23
 62/7 74/18 84/20 146/3
 work [31] 18/13 18/13
 82/1 82/2 88/10 97/7 98/1
 100/1 101/20 104/12
 105/24 106/1 107/25 108/4
 108/5 108/19 109/9 109/15
 110/3 110/19 111/4 111/8
 112/2 114/2 120/15 129/13
 131/25 132/8 145/14
 158/12 162/16
 worked [9] 18/12 18/20
 18/24 18/25 28/1 64/1
 73/22 96/5 98/7
 working [9] 12/20 12/22
 64/1 64/20 101/12 101/19
 102/15 106/21 140/2
 works [7] 30/15 117/18
 127/23 145/13 154/18
 154/22 157/7
 world [8] 19/4 31/14 32/1
 69/11 96/4 143/3 143/4
 155/16
 worldwide [1] 84/21
 worry [1] 156/13
 worse [2] 70/15 70/16
 worth [5] 72/25 73/1 73/4
 85/2 85/6
 would [207]
 wouldn't [9] 33/7 59/22
 61/17 62/18 83/20 83/24
 138/19 149/11 162/7
 wow [1] 21/14
 write [2] 148/18 148/25
 writer [1] 153/7
 writes [1] 143/20
 writing [1] 23/5
 writings [1] 150/23
 written [5] 9/22 98/14
 98/17 138/19 147/1
 wrong [1] 14/10
 wrongful [1] 99/10
 wrote [7] 139/24 139/24
 147/8 147/11 150/16
 150/17 150/18

Y
 Yahoo [26] 6/19 23/1
 23/10 23/15 23/20 24/1
 24/6 24/10 27/2 27/3
 27/12 28/3 28/12 28/18
 28/22 35/4 37/17 40/23
 59/12 78/22 79/4 79/7
 80/8 81/6 85/2 85/7
 yeah [10] 66/25 68/16
 72/4 77/24 82/17 84/8
 85/8 85/15 114/23 156/10
 year [16] 7/11 21/18
 22/23 26/2 35/14 35/14
 38/12 59/17 73/8 73/9
 97/13 110/6 110/9 131/13
 131/19 132/5
 yearly [1] 131/20
 years [7] 15/16 18/6
 18/17 23/10 25/6 96/20
 110/17
 yellow [1] 136/5
 Yep [1] 68/25
 yes [185]

Y

yesterday [1] 87/20
 yet [3] 43/25 78/13 128/4
 yield [1] 84/15
 York [1] 96/9
 you [781]
 you'll [5] 5/7 5/24 11/23
 15/5 41/24
 you're [60] 5/9 15/13
 21/7 23/5 25/6 25/8 32/4
 35/25 43/5 49/4 56/5 57/6
 61/9 64/4 64/5 69/7 72/24
 75/14 76/10 76/22 77/23
 78/10 78/15 79/21 80/12
 81/5 81/6 81/13 83/2 83/7
 84/5 84/24 86/5 86/22
 91/3 93/3 93/8 93/10
 100/22 117/18 117/21
 127/6 127/7 129/2 136/21
 139/10 140/8 141/14
 146/11 146/18 146/25
 153/19 154/1 154/25
 156/15 156/18 160/11
 162/12 166/4 166/22
 you've [6] 77/16 91/7
 96/1 98/1 135/19 147/1
 your [325]
 yourself [5] 3/22 90/1
 90/4 115/24 119/1

Z

zero [4] 51/1 51/2 78/19
 159/6
 zeroing [1] 111/17