

**EXHIBIT 54**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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J.T. COLBY & COMPANY, INC.  
d/b/a BRICK TOWER PRESS, J.  
BOYLSTON & COMPANY, PUBLISHERS  
LLC and IPICTUREBOOKS, LLC,

Plaintiff,

vs.

No. 11-cv-4060

APPLE, INC.,

Defendant.

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CONFIDENTIAL

VIDEOTAPED DEPOSITION OF  
30(b)(6) JOHN T. COLBY, JR.  
New York, New York  
Wednesday, July 18, 2012  
10:20 a.m.

Reported by:  
Jennifer Ocampo-Guzman, CRR, CLR

Ref: 7845

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2 bankruptcy records.

3 Q. Do you see this document, sir, 54  
4 of 89?

5 A. 54 of 89, yes, I see it.

6 Q. And you see it says summary of  
7 schedules, do you see that?

8 A. Right, uh-huh.

9 Q. What's it your understanding that  
10 the entity iBooks, Inc. had assets as of the  
11 time of the bankruptcy of \$624,094.99?

12 A. I see that here on the schedule.

13 Q. You have no reason to believe  
14 that's not true, correct?

15 A. That's right.

16 Q. And was it your understanding that  
17 iBooks, Inc. had liabilities totalling at the  
18 time of the bankruptcy \$1,224,137.67?

19 A. I see it here, but I wasn't aware  
20 of it at the time of the bankruptcy.

21 Q. You understood that iBooks, Inc.  
22 had filed for bankruptcy, right?

23 A. Yes.

24 Q. Do you know why it filed for  
25 bankruptcy?

1 Confidential-Colby

2 MR. CHATTORAJ: Objection, calls  
3 for speculation. You may answer.

4 A. Generally.

5 Q. What's your understanding?

6 A. The owner died in a car accident  
7 and the widow didn't want to fund the company  
8 to continue operations.

9 Q. Do you have any other information  
10 as to why the company filed for bankruptcy?

11 A. No.

12 Q. Prior to the filing by iBooks, Inc.  
13 of its bankruptcy petition, had you ever  
14 worked for iBooks, Inc.?

15 A. No.

16 Q. Had you ever done business with  
17 iBooks, Inc.?

18 A. Yes.

19 Q. What business had you done?

20 A. The book business.

21 Q. What business had you done with  
22 iBooks, Inc. prior to its filing for  
23 bankruptcy?

24 MR. CHATTORAJ: Objection, asked  
25 and answered.