

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO.: 20-CV-81205-RAR**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**COMPLETE BUSINESS SOLUTIONS GROUP,  
INC. d/b/a/ PAR FUNDING, et al.,**

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**JOINT PRE-TRIAL STIPULATION**

Pursuant to Southern District of Florida Local Rule 16.1(e) and this Court's Amended Order Setting Jury Trial, Schedule, Requiring Mediation, And Referring Certain Matters To Magistrate Judge of March 30, 2021 (DE 521), Plaintiff Securities and Exchange Commission and Defendants Joseph LaForte, Lisa McElhone, Joseph Cole Barleta, Perry S. Abbonizio, Dean J. Vagnozzi, and Michael C. Furman file the following joint pre-trial stipulation.

**1. A short concise statement of the case by each party in the action.**

(a) **Plaintiff.** The Amended Complaint alleges each of the six Defendants named above participated in various ways in a fraudulent scheme that raised almost \$500 million from at least 1,200 investors nationwide through unregistered securities offerings in violation of the anti-fraud and registration provisions of the federal securities laws. The Amended Complaint alleges McElhone and LaForte controlled a company called Complete Business Solutions Group, which did business under the name of Par Funding, and which made high-interest loans to businesses known as merchant cash advances ("MCA Loans"). To finance the MCA Loans, Par Funding raised funds from investors by issuing and selling promissory notes in return for interest payments and return of principal at the end of the notes' terms.

From August 2012 through July 2020, Par Funding, McElhone, and Cole orchestrated an unregistered offering scheme. During different time periods, Par Funding raised money directly, through so-called “finders,” and through a web of more than 20 investment firms and their funds. Par Funding offered investments through promissory notes and, beginning in early 2018, also utilized investment funds that offered their own promissory notes to individual investors with money to go to Par Funding to finance its MCA Loans.

McElhone and Laforte operated the scheme through Par Funding. Cole, Vagnozzi, LaForte, Furman, and Abbonizio solicited investors; Vagnozzi and Abbonizio recruited people to create the separate agent funds and managed those funds; and Vagnozzi and Furman each operated investment funds to raise money for Par Funding. Defendants also made numerous material misrepresentations and omissions to investors, including, about the success of Par Funding’s business, the backgrounds of various Defendants and the companies they operated, the role of certain Defendants in the operation, and the safety of the investment.

(b) **Defendants.** Defendants dispute that any scheme ever existed. Contrary to Plaintiff’s assertion, Defendants were engaged in a Merchant Cash Advance business, funding businesses that needed expedited funds to operate and manage their business. These businesses pay a factoring fee to obtain cash advances for their businesses.

While Defendants raised significant money, they did so through promissory notes issued to note holders that they believed were not securities based upon the advice of counsel. Even if they are found to be securities, these notes were vetted by experienced lawyers and are exempt from registration pursuant to Rule 506(b) and (c) under the Securities Act. The Defendants also maintain that each “agent fund” was an independent entity that managed its own investments. Each agent fund also offered notes in offerings that were vetted by experienced lawyers and

exempt from registration under Rule 506(b) and (c).

There was never an effort to misrepresent information or omit information that otherwise needed to be disclosed. It is also Defendants' position that information disclosed or not, was made on the advice of counsel, and that any alleged non disclosure or alleged misrepresentation was not materially important and would not be relied on by a reasonable investor. Defendants never misrepresented Par Funding's financial performance, as its books and records were maintained in compliance with Generally Accepted Accounting Principles.

**2. The basis of federal jurisdiction.** The Court has jurisdiction over this action pursuant to Sections 20(b), 20(d), and 22(a) of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. §§ 77t(b), 77t(d), and 77v(a); and Sections 21(d), 21(e), and 27 of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. §§ 78u(d), 78u(e), and 78aa.

**3. The pleadings raising the issues.** The pleadings raising the issues are: (1) the Amended Complaint for Injunctive and Other Relief (DE 119); (2) Defendant Michael Furman's Answer and Affirmative Defenses (DE 617); (3) Defendant Dean Vagnozzi's Second Amended Answer and Affirmative Defenses (DE 712); (4) Defendant Perry Abbonizio's Amended Answer and Affirmative Defenses (DE 713); (5) Defendant Joseph W. LaForte's Amended Answer and Affirmative Defenses (DE 714); (6) Defendant Lisa McElhone's Amended Answer and Affirmative Defenses (DE 716); and (7) Defendant Joseph Luis Cole Barleta's Amended Answer and Affirmative Defenses (DE 722).

**4. A list of all undisposed of motions or other matters requiring action by the Court.**

The followings motions have not yet been ruled on:

DE 804 - Defendants' Joint Motion for Summary Judgment

DE 817 - Plaintiff's Motion for Partial Summary Judgment.

**5. A concise statement of uncontested facts which will require no proof at trial, with reservations, if any.**

Ms. McElhone and Mr. LaForte started Par Funding in about 2011, and Par Funding offered promissory notes from 2012 to July 2020. Par Funding was registered to do business in Florida, represented it was headquartered in Florida, and was serviced by Full Spectrum Processing out of offices in Philadelphia.

The LME 2017 Family Trust was Par Funding's sole owner, and McElhone was one of Par Funding's officers and the only employee. Ms. McElhone was the grantor of the LME Trust, and Ms. McElhone and Mr. LaForte were its trustees.

Full Spectrum Processing ("FSP") was a Pennsylvania company created in 2016 and its primary place of business was in Philadelphia. Ms. McElhone was the sole owner of FSP. FSP provided operations and back office for Par Funding.

On November 28, 2018, Par Funding voluntarily consented to entry of an Order by the Pennsylvania Department of Banking and Securities imposing a \$499,000 administrative assessment for violations of the Pennsylvania Securities Act through the use of an unregistered agent to offer and sell Par Funding promissory notes in Pennsylvania. *Pennsylvania Dep't of Banking and Securities v. Complete Business Solutions Group, Inc. d/b/a Par Funding* (18-0098-SEC-CAO). There were no allegations of fraud.

On December 27, 2018, the New Jersey Bureau of Securities issued a Cease and Desist Order against Par Funding, based on Par Funding's sale of unregistered securities in New Jersey and use of unregistered agents, in violation of the New Jersey securities laws. *In re the Matter of Complete Business Solutions Group, Inc. and Complete Business Solutions Group, Inc. d/b/a Par Funding*. There were no allegations of fraud and the matter was resolved by registration with the

state of New Jersey and the discontinuance of unregistered agents. There was no monetary assessment.

In February 2020, the Texas State Securities Board issued an Emergency Cease and Desist Order against Par Funding and others, alleging fraud and registration violations, and that matter is being litigated. *In the Matter of Senior Asset Protection, Inc. dba Encore Financial Solutions, Merchant Growth & Income Funding, LLC, ABetterFinancialPlan.com, LLC aka ABetterFinancialPlan, Complete Business Solutions Group, Inc. dba Par Funding, Gary Neal Beasley and Perry Abbonizio* (ENF-CDO-20-1798).

On August 1, 2012, the Director for the Department of Consumer and Business Services for the State of Oregon issued a Cease and Desist Order against Ms. McElhone for providing debt management services without registering as a debt management services provider, in violation of the Oregon Mortgage Lender Law and Oregon statutes. Ms. McElhone consented to a permanent Cease-and-Desist Order on October 13, 2013.<sup>1</sup>

Mr. LaForte formerly held Series 7, 63, and 24 securities licenses. On October 4, 2006, LaForte was convicted of state felony charges in New York for grand larceny and money laundering. In 2009, LaForte pled guilty to criminal charges in the U.S. District Court for the District of New Jersey for conspiracy to operate an illegal gambling business.

Mr. Cole is a resident of Philadelphia and was employed by Par Funding as CFO until about 2017. Thereafter, Par Funding relocated to Florida and Par Funding employees became employees of FSP. Mr. Cole was employed by FSP as its CFO. Through his employment at FSP, Mr. Cole served as CFO for Par Funding.

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<sup>1</sup> While the facts asserted are not in dispute, Defendants challenge the relevance and admissibility of this information pursuant to Rules 401, 403 and 404(b)(1), FRE.

During the relevant time period, Par Funding raised money through the offer and sale of promissory notes. Par Funding issued 12-month promissory notes stating the note holder would receive various annual interest rates. Ms. McElhone and Mr. Cole signed the promissory notes on behalf of Par Funding. Note holders signed a “Non-Negotiable Term Promissory Note” and an accompanying “Security Agreement” and a Purchase agreement.

Mr Vagnozzi lives in Pennsylvania. Mr. Vagnozzi was a licensed insurance professional in the Commonwealth of Pennsylvania.

Mr. Vagnozzi participated in the formation of ABFP Income Fund, LLC and ABFP Income Fund 2, L.P., which issued promissory notes or limited partnership interests. Vagnozzi was also the owner of ABFP Management, a Delaware limited liability company. He furthermore owned and managed a Pennsylvania limited liability company called A Better Financial Plan (“ABFP”).

On May 30, 2019, Vagnozzi, doing business as ABFP, entered into a settlement with the Pennsylvania Department of Banking and Securities in connection with the sale of promissory notes Par Funding offered and sold. In connection with that case, Vagnozzi agreed, without admitting or denying liability, to pay an administrative assessment of \$490,000 for violations of the Pennsylvania Securities Act.

On July 14, 2020, the Commission instituted settled administrative proceedings against Vagnozzi, without admitting or denying liability, for his offering and selling unregistered securities in violation of Section 5 of the Securities Act and acting as an unregistered broker-dealer in violation of Section 15(a) of the Exchange Act in connection with an unregistered securities offering called Fall Catcher.

In 2016, Abbonizio entered into a consulting agreement with Par Funding, pursuant to which he acted as an investor relations liaison for the company. Prior to his work for Par Funding,

Abbonizio formerly held Series 7, 63, and 65 securities licenses, and worked for several broker-dealers, including Wells Fargo. In 2015, Abbonizio settled a regulatory inquiry by the Financial Industry Regulatory Authority (“FINRA”), in which FINRA had alleged that Abbonizio, while working for Wells Fargo, violated a FINRA employment rule by recommending investments with an outside firm without first obtaining express authorization from his employer. There were no allegations of any improper conduct towards Mr. Abbonizio’s investor clients.

Furman is a resident of Florida who through his company United Fidelis Group Corp., operated and managed Fidelis Financial Planning LLC, which offered, sold, and issued promissory notes to investors. Fidelis Financial Planning was a Delaware limited liability company with offices in Florida. From 2018 through 2020, Fidelis Financial Planning, LLC filed a Form D with the SEC, which stated, in relevant part, that it was exempt from Registration pursuant to Rule 506(c).

No registration statement was filed or in effect with the Commission with respect to the offer and sale of Par Funding’s promissory notes, ABFP’s promissory notes, or United Fidelis’ promissory notes at any time.

**6. A statement in reasonable detail of issues of fact which remain to be litigated at trial.**

(a) Whether Defendants were “necessary participants” and “substantial factors” in the offer and sale of securities in transactions that were not registered with the Commission

(b) Whether the unregistered securities offerings in which the Defendants participated were exempt from registration with the Commission.;

(b) Whether the promissory notes issued by Par Funding were securities;

(c) If the Par Funding promissory notes are securities, whether they are exempt from

registration with the Commission;

(d) Whether any Defendant made a material misrepresentation or omission to a potential a potential investor about any of the following in connection with a securities offering:

- i. The success of Par Funding's MCA Loan business
- ii. Par Funding having a 1% default rate on the MCA Loans
- iii. Insurance coverage
- iv. LaForte's criminal history/record
- v. Par Funding's regulatory history in Pennsylvania
- vi. Par Funding's regulatory history in New Jersey
- vii. Abbonizio's regulatory history with FINRA
- viii. Vagnozzi and his entity's regulatory history in Pennsylvania
- ix. LaForte's involvement in Par Funding
- x. Par Funding's underwriting practices
- xi. Par Funding conducting an onsite inspection of each merchant borrower as part of the underwriting process
- xii. Lisa McElhone not receiving any proceeds from the Par Funding offering
- xiii. Joseph Barleta not receiving any proceeds from the Par Funding offering
- xiv. Mr. LaForte personally investing in Par Funding, and to what extent
- xv. Vagnozzi and his entity's regulatory history with the SEC
- xvi. Vagnozzi's regulatory history in Texas
- xvii. Abbonizio's regulatory history in Texas
- xviii. Par Funding's regulatory history in Texas
- xviii. ABFP's regulatory history in Texas



(e) Whether the Defendants can demonstrate a reliance on advice of counsel affirmative defense as to each misrepresentation and omission

(f) Whether any Defendant engaged in a scheme to defraud investors

(g) Whether Defendants concealed the payment of sales compensation from Pennsylvania Securities Regulators

(h) Whether the Commission's claims against Vagnozzi are estopped .

(i) Whether Ms. McElhone is a control person of Par Funding and/or Full Spectrum;

(j) Whether Mr. LaForte is a control person of Par Funding and/or Full Spectrum;

(k) Whether any of the Defendants acted with scienter in connection with any misrepresentation, omission, or scheme to defraud;

(l) Whether any of the Defendants acted negligently in connection with any misrepresentation, omission, or scheme to defraud;

(m) Whether all Defendants used the mail, email, telephone, wires and other methods of interstate commerce in connection with any offer and sale of a security;

(n) Whether Defendants can demonstrate that their alleged fraudulent conduct was done in good faith;

**7. A concise statement of issues of law on which there is agreement.**

(a) Section 5 of the Securities Act requires all offerings of securities to be registered with the Commission, unless the offering qualifies for an exemption to the registration requirement.

(b) Section 17(a)(1) of the Securities Act prohibits persons from directly or indirectly in the offer or sale of securities, by use of the means or instruments of transportation or communication in interstate commerce or of the mails, knowingly or recklessly employing devices, schemes, or artifices to defraud.

(c) Section 17(a)(2) of the Securities Act prohibits persons from directly or indirectly in the offer or sale of securities, by use of the means or instruments of transportation or communication in interstate commerce or of the mails, negligently obtaining money or property by means of untrue statements of material facts and omissions to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.

(d) Section 17(a)(3) of the Securities Act prohibits persons from directly or indirectly in the offer or sale of securities, by use of the means or instruments of transportation or communication in interstate commerce or of the mails, negligently engaging in transactions, practices, or courses of business which operate as a fraud or deceit on the purchasers.

(e) Section 10(b) and Rule 10b-5(a) of the Exchange Act prohibits persons from directly or indirectly in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce, or of the mails, knowingly or recklessly employing devices, schemes, or artifices to defraud.

(f) Section 10(b) and Rule 10b-5(b) of the Exchange Act prohibits persons from directly or indirectly in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce, or of the mails, knowingly or recklessly making untrue statements of material fact or omitting to state material facts in order to make the statements made, in light of the circumstances in which they were make, not misleading.

(g) Section 10(b) and Rule 10b-5(c) of the Exchange Act prohibits persons from directly or indirectly in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce, or of the mails, knowingly or recklessly engaging in acts, practices, or courses of business which operate as a fraud on the purchasers of such securities.

(h) Section 20(a) of the Exchange Act prohibits persons from directly or indirectly in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce, violating Section 10(b) and Rule 10b-5 of the Exchange Act while acting as a control person under Section 20(a) of the Exchange Act.

**8. A concise statement of issues of law which remain for determination by the Court.**

The Court will have to determine all issues of law governing instructions to the jury and the verdict form.

The Commission is asking the Court to preclude the reliance on advice of counsel evidence because Defendants cannot meet their burden. All parties have motions in limine briefs pending.

**9. Each party's numbered list of trial exhibits, other than impeachment exhibits, with objections, if any, to each exhibit, including the basis of all objections to each document, electronically stored information and things.**

The Commission's exhibit list is attached as Exhibit A and the Defendants' exhibit list is attached as Exhibit B.

**10. Each party's numbered list of trial witnesses, with their addresses, separately identifying those whom the party expects to present and those whom the party may call if the need arises. Witnesses whose testimony is expected to be presented by means of a deposition shall be so designated. Impeachment witnesses need not be listed. Expert witnesses shall be so designated.**

The Commission's witness list is attached as Exhibit C and the Defendants' witness list is attached as Exhibit D.

**Estimated trial time.** The parties estimate trial in this matter will last three to five weeks.

November 16, 2021

Respectfully submitted,

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**CERTIFICATE OF SERVICE**

I hereby certify that on November 16, 2021, a true and correct copy of the foregoing was served via CM/ECF on all counsel or parties of record.

By: /s/ Jeffrey E. Marcus  
Jeffrey E. Marcus

**SEC'S LIST OF TRIAL EXHIBITS****Objections:**

A-Authenticity

I-inadmissible matter

R-Relevancy

H-Hearsay

UP-Unduly prejudicial-probative value outweighed by undue prejudice

P-Privileged

<b>EXH NO.</b>	<b>DESCRIPTION</b>	<b>DEFENDANTS OBJECTIONS</b>
1.	PA Business Records for Full Spectrum	
2.	DE Corporate records of CBSG	
3.	Fictitious name filing, CBSG dba Par Funding	
4.	November 28, 2018 PA Order against CBSG	
5.	December 2018 NJ Order against CBSG	
6.	CBSG Form D 2020	
7.	McElhone Linked In Page	
8.	Oregon Cease and Desist Order against McElhone	
9.	Recording of Voicemail of Robert Hawrylak	
10.	October 2018 Email Exchange Between Kara DiPietro, Joe Mack and Gerry Dzurek re 10-19-2018 RFI \$14,000,000	
11.	Joe Macki Par Funding Business Card	
12.	Video of November 21, 2019 Solicitation/Sales Dinner	
13.	Video of November 21, 2019 Solicitation/Sales Dinner	
14.	Transcript of November 21, 2019 Solicitation/Sales Dinner	
15.	Recording of Jan 16, 2020 Abbonizio Conversation	
16.	<b>Sealed Document</b> - Transcript of Recording of Jan 16, 2020 Abbonizio Conversation	
17.	Par Funding Brochure	
18.	Nov. 18, 2017 Email from Michael Furman to Russ and Renee Meyer re MCA Investment Information Videos & Summary	
19.	Meyer March 10, 2018 Class D Promissory Note in Amount of \$9,000	
20.	Meyer March 10, 2018 Class D Promissory Note in Amount of \$392,000	
21.	JanFeb2019 folder of Documents received at dinner	
22.	March 26, 2020 Email Letter re MCA Investment -Covid 19 letter	
23.	April 14-15, 2020 emails from Furman to Meyer re Urgent Par Funding Update Covid 19	
24.	April 27, 2020 Email from Furman to Meyer re Par Funding Update-New Investor Terms	
25.	May 11, 2020 Amendment No. 1 to Meyer Note	
26.	Property	

**EXHIBIT****A**

<b>EXH NO.</b>	<b>DESCRIPTION</b>	<b>DEFENDANTS OBJECTIONS</b>
27.	Video of MCA 2019	
28.	Video of MCA 2018	
29.	PA Certified records for A Better Financial Plan Capital Management, LLC	
30.	Certified records for abetterfinancialplan.com, LLC.	
31.	Certified court record of Information, Plea, and Sentencing papers for NY criminal case against LaForte, for which he was sentenced in 2007	
32.	LaForte CRD	
33.	LaForte's Criminal Plea in NJ Case	
34.	LaForte Criminal Sentencing in NJ Case	
35.	FBOP Inmate Locator for LaForte	
36.	TX Cease and Desist Order	
37.	Video of Happy ABFP / Par Investors	
38.	Certified Delaware Records for ABFP Investment Fund	
39.	ABFP Management's Management Services Agreement with Fidelis Financial Planning, LLC - 2018-04-24 ABFP Fidelis Planning Management Service Agreement	
40.	Par Funding Website	
41.	PA Certified State abetterfinancialplan.com LLC	
42.	abetterfinancialplanning.com website – ABPF Website	
43.	ABFP Income Fund 2, LP Form D	
44.	Transcript of Video of MCA 2019	
45.	ABFP Income Fund LLC Form D	
46.	CBSG Finder Agreements	
47.	ABFP Income Fund 2 PPM	
48.	ABFP Income Fund 2 LP Form D	
49.	Certified PA order against Vagnozzi/ABFP	
50.	Feb. 2018 email from Vagnozzi to Abbonizio	
51.	Fidelis Financial Planning LLC -FFP MCA Fidelis Fund Client PPM	
52.	Gary DeLucco Fidelis Financial Planning Subscription Agreement	
53.	Mar. 26 MCA Investment Update – Covid 19 Investor Letter	
54.	Apr. 14 Urgent Par Funding Update Covid 19 Investor Letter	
55.	Apr. 20, 2020 Email From Michael Furman to MCA Investors re Par Funding Covid Update/New Investor Terms	
56.	Form D for Fidelis Financial Planning LLC D and D-A	
57.	Par Funding web capture	
58.	Jack Terzi March 23, 2018 Promissory Note in the amount of \$1,000,000 and Security Agreement	
59.	Jack Terzi Aug. 15, 2019 Promissory Note in the amount of \$1,000,000 and Security Agreement	
60.	Court Search of CBSG Confession of Judgment Lawsuits 1/1/13 – 6/30/20	



<b>EXH NO.</b>	<b>DESCRIPTION</b>	<b>DEFENDANTS OBJECTIONS</b>
61.	Court Dockets of Pennsylvania Confession of Judgments	
62.	Chart of NY Court Cases Filed in New York Unity Factor LLC	
63.	New York Unity Factor LLC Judgment by Confession	
64.	2019 CBSG Form D	
65.	Expert report of Charles S. Lunden	
66.	Jan. 4, 2018 PADOBS Subpoena	
67.	CBSG Finder Agreement with A Better Financial Plan	
68.	Oct 19, 2018 CBSG Response Letter and CBSG Chart showing investors by Finder and how much they raised	
69.	2018-05-21 Email from Michelle Price to Donna Iannuzzi re abfp starts other funds	
70.	LaForte Linked In Page	
71.	LaForte Twitter Page	
72.	Forbes profile for LaForte	
73.	Joseph LaForte – Par Funding Announces New Competitive Factoring Rates	
74.	Joseph LaForte – Par Funding Helps Keep the Dream Alive for Commercial Developers and Home Flippers	
75.	Joseph LaForte At Par Funding Announces Short-term Funding Deal That Saves C&D Coal Company from Bankruptcy	
76.	Fidelis and United Fidelis Corporate Documents	
77.	Bybel Rutledge Feb. 5, 2018 CBSG Response Letter to PADOBS Subpoena	
78.	CBSG Security Agreements	
79.	CBSG Amended and Restated Note Purchase Agreement-TX	
80.	Aug. 15, 2019 Dinner Presentation By Retirement Evolution Group	
81.	CBSG Funding Analysis 1/1/13-9/30/19	
82.	RE Income Fund 2 LLC Offering Memorandum, Subscription Agreement and Promissory Note	
83.	March 26, 2020 Email from Dean Vagnozzi re Important MCA Update	
84.	Steven Weinkranz's July 7, 2020 Email from Dean Vagnozzi to Anita Badalamenti RE MCA Update	
85.	Steven Weinkranz's Apr 17, 2020 Email from Dean Vagnozzi re ABFP Income Fund 2 Update	
86.	CBSG Promissory Notes	
87.	Brad Beebe Promissory Notes	
88.	Brad Beebe's March 12, 2020 Email from Dean Vagnozzi re MCA Investment Update forwarding Email from Joe Cole attaching Feb Par Funding Analysis & Coronavirus Statement	
89.	Brad Beebe's March 16, 2020 Email from Anita Badalamenti re MCA Update	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
90.	Brad Beebe's March 26, 2020 Email from Dean Vagnozzi forwarding Mar 24, 2020 Email from Par Funding Management re Par Funding Covid 19 Update	
91.	Brad Beebe's Apr. 7, 2020 Email from Dean Vagnozzi re Merchant Cash Update	
92.	Brad Beebe's Apr. 26, 2020 Email from Anita Badalamenti re Income Fund I Paperwork & Video	
93.	April 24, 2020 ABFP Income Fund LLC Supplement to PPM for the Exchange of Outstanding Promissory Notes for Amended and Restated Promissory Notes	
94.	July 17, 2020 Email from Dean Vagnozzi re ABFP Press Release	
95.	ABFP Press Release – A Better Financial Plan LLC Announces Settlement with the Securities and Exchange Commission After Three Year Investigation	
96.	Agent Guide	
97.	Merchant Site Inspection Report	
98.	SEC Form D Website forms and instructions	
99.	Fidelis Financial Planning LLC PPM	
100.	Dec. 14, 2017 Email Exchange Between Joe Mack and Dean Vagnozzi re Joe Mack and Vagnozzi talking about their roles	
101.	Nov. 5, 2017 Email from Dean Vagnozzi to Joe Mack re Questions if LaForte in Charge	
102.	Apr. 2, 2018 Email from Alexis Abbonizio to Dean Vagnozzi re Marketing Materials	
103.	Jan. 9, 2018 Email Exchange Between Alexis Abbonizio and Michael Furman re Russ Meyers MCA Paperwork	
104.	Jan. 30, 2018 Email from Michael Furman to Perry, Anita and Dean Vagnozzi re Need Update on New Note for Meyer	
105.	Nov. 28, 2016 Email from Dean Vagnozzi to John Roshelli, Gerry Gentilotti, Steve Huesser and John McNally re Roshelli Video	
106.	Vagnozzi Ad	
107.	MCA Presentation	
108.	July 6, 2018 Email from Michelle Price to Alexis Abbonizio re 7/10/18 Note	
109.	<b>Sealed Document</b> Composite of Jul. 8, 2020 Text Messages	
110.	<b>Sealed Document</b> Jul. 10, 2020 KM Capital LLC and Nominee of Entity Promissory Note and Security Agreement in amount of \$10,000,000	
111.	Videos of July 9, 2020 Meeting at CBSG with Perry Abbonizio, Joseph LaForte, Joseph Cole Barleta and Ariel Mannes	
112.	<b>Sealed Document</b> Transcript of July 9, 2020 Meeting at CBSG with Perry Abbonizio, Joseph LaForte, Joseph Cole Barleta and Ariel Mannes	
113.	Audio of July 8, 2020 Perry Abbonizio Phone Calls	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
114.	Sealed Document Transcript of July 8, 2020 Perry Abbonizio Phone Calls	
115.	Videos of Dec. 18, 2019 Meeting with Shannon Westhead	
116.	Sealed Document Transcript of Dec. 18, 2019 Meeting with Shannon Westhead	
117.	Recording of June 24, 2020 Meeting with Joseph LaForte, Joseph Cole Barletta, Perry Abbonizio, David Chessler, and Others	
118.	Sealed Document Transcript of June 24, 2020 Meeting with Joseph LaForte, Joseph Cole Barletta, Perry Abbonizio, David Chessler, and others	
119.	Recording of Foti Call to Tim Myers	
120.	Sealed Document Transcript of Foti Call to Tim Myers	
121.	CBSG Financial Statements - 12.31.2017 and Auditor Report with Adverse Opinion	
122.	Recording of Feb. 6. 2020 Meeting with Perry Abbonizio and Joseph LaForte	
123.	Sealed Document Transcript of Feb. 6, 2020 Meeting with Perry Abbonizio and Joseph LaForte	
124.	Recording of March 5, 2020 Meeting with Michael Furman -Furman Call	
125.	Sealed Document Transcript of Furman Call	
126.	Recording of Oct. 25, 2019 Telephone Call with Michael Furman	
127.	Sealed Document Transcript of Oct. 25, 2019 Telephone Call with Michael Furman	
128.	Recordings of March 5, 2020 Meeting with Dean Vagnozzi	
129.	Sealed Document Transcript of March 5, 2020 Meeting with Dean Vagnozzi	
130.	Recordings of Jan. 7, 2020 CBSG Solicitation Meeting with Perry Abbonizio	
131.	Sealed Document Transcript of Jan. 7, 2020 CBSG Solicitation Meeting with Perry Abbonizio	
132.	Video of A Better Financial Plan Very Happy Clients	
133.	Transcript of A Better Financial Plan Very Happy Clients	
134.	Transcript of Video of MCA 2018	
135.	Transcript of Video of Happy ABFP / Par Investors	
136.	Video of Better Financial Plan Ideal Investment	
137.	Transcript of Better Financial Plan Ideal Investment	
138.	Joseph LaForte Indictment	
139.	CBSG v Blake and Frei Complaint	
140.	Recording of Feb. 20, 2020 Meeting with Perry Abbonizio and Joseph LaForte	
141.	Sealed Document Transcript of Feb. 20, 2020 Meeting with Perry Abbonizio and Joseph LaForte	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
142.	November 21, 2019 Email from Joe Cole to Dan Vagnozzi re: Re: Presentation	
143.	Video Email – 1C Link Video Caption President & CEO Dean Vagnozzi A Better Financial Plan	
144.	Transcript of 1C Link Video Caption President & CEO Dean Vagnozzi A Better Financial Plan	
145.	Video of A Better Financial Plan Unbranded	
146.	Transcript of A Better Financial Plan Unbranded	
147.	Albert Vagnozzi Emails of March-April 2020	
148.	Albert Vagnozzi-Perry Abbonizio Text Messages	
149.	Security Agreement Assignment	
150.	Apr. 18, 2018 Email from John Pauciulo to Dean Vagnozzi re Agents	
151.	Mar. 12, 2018 Email from John Pauciulo to Dean Vagnozzi re Who Has Retained You	
152.	Mar. 6, 2020 Email from Dean Vagnozzi to Chris McMorrow, Joe Cacchione, Joe Gassman, Jacalyn Kerbeck, Mike Tierney and Perry Abbonizio re MCA Fund Managers	
153.	Mar. 31, 2018 Email from Dean Vagnozzi to John Pauciulo re Agents Meeting on 5th	
154.	Zoom Video - GMT20200419-135006 Dean-John	
155.	Transcript of Zoom Video - GMT20200419-135006 Dean-John	
156.	Video of Vagnozzi Vimeo	
157.	Transcript of Vagnozzi Vimeo	
158.	Vagnozzi and Pauciulo Video	
159.	Transcript of Vagnozzi and Pauciulo Video	
160.	Recording-7 Conv. Abbonizio 2020Jan16	
161.	<b>Sealed Document</b> Transcript of Recording-7 Conv. Abbonizio Jan. 16, 2020	
162.	Composite of Dean Vagnozzi Emails re Presentations	
163.	Videos of Ace Club Presentation Jul. 31, 2019	
164.	Videos of Ace Club Dinner Event Oct. 2, 2019	
165.	Videos of Maggianos Presentation 2017	
166.	Videos of Maggianos Presentation 2019	
167.	Video of Promo 2016	
168.	ABFP Ads	
169.	Recording of A Better Financial Plan 2018-01-12	
170.	Recording of ABFP Apr. 6, 2020 Zoom Call	
171.	Transcript of ABFP Apr. 6, 2020 Zoom Call	
172.	SEC C&D Order Against Abetterfinancialplan.com and Vagnozzi	
173.	Apr. 17-19 Email Exchange Between Dean Vagnozzi, Jazon Swiebel, Andy Zuch, Mike Tierney and Shannon Westhead re John Your Help Needed (You Never Heard Me Say That Pandemic Insurance)	

<b>EXH NO.</b>	<b>DESCRIPTION</b>	<b>DEFENDANTS OBJECTIONS</b>
174.	Jan. 11, 2018 Email From Scott Stocksbury of Synergy to Dean Vagnozzi re Please Review	
175.	ABPF Income Fund LLC PPM	
176.	UCC Lien Filings	
177.	Composite of Photos of Par Funding	
178.	May 2, 2016 Email from Robert Lemon to Dean Vagnozzi re Can you attend	
179.	June 27, 2016 Email from Phillip Mowry to Dean Vagnozzi re MCA Update	
180.	Feb. 27, 2017 Email from Phillip Mowry to Dean Vagnozzi re MCA Dinner	
181.	May 5, 2017 Email from Steve Cushmore to Dean Vagnozzi re Perry	
182.	Oct. 26, 2017 Email from Shannon Westhead to <a href="mailto:sz32836@yahoo.com">sz32836@yahoo.com</a> cc Abbonizio and Vagnozzi re Flying to Philadelphia	
183.	11/21/17 at 5:42 pm Email from Frank Andrews to Vagnozzi re Perry meeting you in DE – indeed he is	
184.	11/21/17 at 7:48 pm Email from Frank Andrew to Vagnozzi re Perry meeting you in DE – Fear of Missing out	
185.	12/11/17 Email from Alexis Abbonizio to Shannon Westhead re MCA DEC Updates	
186.	12/14/17 Email from Joe Mack to Vagnozzi and Joe Cole re proof of Commissions	
187.	12/14/17 Email from Joe Mack to Vagnozzi re Also	
188.	April 3, 2018 Email from Vagnozzi to Joe Cole and Alexis Abbonizio re 2 <sup>nd</sup> Fund	
189.	2/2/17 Email from James Schapperle to Vagnozzi re March 1 <sup>st</sup> 6:30 p.m. Save the Date	
190.	2/2/17 Email from James Schapperle to Vagnozzi re March 1 <sup>st</sup> 6:30 pm Save the Date	
191.	2/13/17 Email from Alexis to Vagnozzi and Denise Sands re MCA Security Agreement	
192.	Furman Notes	
193.	Certification of Trust – The LME 2017 Family Trust	
194.	Radio Show	
195.	Radio Show	
196.	Radio Show	
197.	Radio Show	
198.	Radio Show	
199.	McElhone Brochure of Properties	
200.	Sales Presentation of Dean Vagnozzi CEO and President of ABetterFinancialPlan.Com LLC	
201.	Par Funding Website	

<b>EXH NO.</b>	<b>DESCRIPTION</b>	<b>DEFENDANTS OBJECTIONS</b>
202.	Transcript of Recorded Undercover Conversation with Perry Abbonizio	
203.	Video of June MCA Update	
204.	Transcript of June MCA Update	
205.	Fidelis Financial Planning Spreadsheet	
206.	Fidelis Financial Workbook Principal	
207.	Video of Take Back Your Financial Future 207A Transcript of Video of Take Back Your Financial Future	
208.	Video of March 30 MCA Update	
209.	Transcript Video of March 30 MCA Update	
210.	12/7/18 Management Services Agreement between ABFP Management Company LLC and MK One Income Fund LLC Signed by Christopher McMorro	
211.	MK One Income Fund LLC Amended and Restarted Promissory Note and Exchange Agreement Signed by Christopher McMorro	
212.	A Better Financial Plan Brochure	
213.	Sept. 27, 2019 Email from Ben Mannes to Joe Cole re Insurance Project Pilot	
214.	Sept. 30, 2019 Email from Ben Mannes to Joe Cole re EOM Summary	
215.	Email from Joe Cole to Ben Mannes and Perry Abbonizio re CBSG MCA Insurance	
216.	Nov. 2, 2019 Email Invitation from Shannon Westhead to wbutler13@gmail.com	
217.	Multi-Strategy Event Brochure	
218.	Photo of Regional 2 13 2020 12	
219.	Seminar Feb 2020 SFA MCA	
220.	UFG 30SEC Commerical Jan 2020	
221.	Feb. 12, 2016 Email from Joe Mack to Charles Hallinan re CBSG January Financials	
222.	7/27/16 Email from Dean Vagnozzi to Joe Brock re Paperwork including samples of documents	
223.	9/22/16 Non Negotiable Term Promissory Note FBO Joseph Brock in the amount of \$100,000	
224.	9/22/16 Security Agreement by CBSG and CamaPlan FBO Joseph Brock	
225.	8/21/18 Email from Alexis Abbonizio Re July 2018 CBSG Funding Analysis	
226.	3/13/19 Email from Shannon Westhead to Joseph Brock Re ABFP III for your review	
227.	1/13/20 Email from Alex Vagnozzi to Joseph Brock re Bank v Paperwork Meeting	
228.	12/4/19 Email from Shannon Westhead to Joe Brock re Bank	

<b>EXH NO.</b>	<b>DESCRIPTION</b>	<b>DEFENDANTS OBJECTIONS</b>
229.	4/17/20 Email from Joseph Brock to Benjamin Johns, Zachary Beatty and Alex Kashurber re MCA Update Reply Needed	
230.	4/20/20 Email from Dean Vagnozzi too Joseph Brock re Accept vs Not Accept	
231.	4/26/20 Email from Anita Badalamenti re Income Fund 3 Paperwork and Video	
232.	ABFP Income Fund 3 LL Supplement to PPM for the Exchange of Outstanding Promissory Notes for Amended and Restated Promissory Notes	
233.	7/17/20 Email from Dean Vagnozzi re ABFP Press Release	
234.	3/5/19 Email from Jason Zwiebel to Joseph Greenberg Re New Offering with attached documents	
235.	3/10/19 Email from Jason Zwiebel to Joseph Greenberg Re New Offering with attached documents	
236.	3/14/19 Note from Jason Zweibel	
237.	3/20/20 Email from Dean Vagnozzi re Merchant Cash Update	
238.	4/8/20 Email from Dean Vagnozzi to Joseph Greenberg re Par Funding Default	
239.	4/19/20 Email from Anita Badalamenti re MCA Terms of Offer Explained	
240.	5/27/20 Email from Anita Badalamenti re Income 3 Parallel Fund	
241.	Jun. 15, 2020 Email from Lisa McElhone to Joe Mack re Personal Financial Statement	
242.	Radio Marketing FL 01 02533183	
243.	5/14/19 - 5/16/19 Email exchange between Jason Zwiebel to Richard Muldawer re Hello	
244.	7/27/19 Email from Jason Zwiebel to Richard Muldawer re Inquirer Article	
245.	3/30/20 Email from Dean Vagnozzi re Merchant Cash Update	
246.	4/19/20 Email Exchange Between Jason Zwiebel and Richard Muldawer re MCA Term of Offer Accepted	
247.	6/5/20 Email from Dean Vagnozzi re MCA Update	
248.	8/10/20 Karen Smith Email attaching 1/4/16 Email from Joe Cole re Referral Names	
249.	6/21/16 Promissory Note in the amount of \$125,000 Between CBSG and Karen Smith and Security Agreement	
250.	4/11-22/20 Email Exchange Between Joe Cole and Karen Smith Re CBSG Loan Modification	
251.	Lisa McElhone Declaration Depo Ex 46	
252.	CBSG & Related LLC Purchase Fund Transfer 8-13-20	
253.	Transcript of Voicemail of Robert Hawrylak	
254.	4/18/18 Management Services Agreement Between ABFP Management Company LLC and LWM Equity Fund LP signed by David Gollner	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
255.	4/3/18 Management Services Agreement Between ABFP Management Company LLC and LWM Equity Fund LP signed by David Gollner	
256.	7/10/18 Management Services Agreement Between ABFP Management Company LLC and Victory Income Fund LLC signed by Francis Cassidy	
257.	7/10/18 Non-Disclosure Agreement Between Francis Cassidy and A Better Financial Plan.Com LLC	
258.	4/30/18 Management Services Agreement Between ABFP Management Company LLC and Wellen Fund 1 signed by Joseph Gassman	
259.	Photo of Vagnozzi at a Better Financial Plan Presentation	
260.	July 9-10, 2018 Email Exchange Between Joseph Gassman and Alexis Abbonizio re Wellen Fund I	
261.	5/18/18 Email from Alexis Abbonizio to Joseph Gassman re Fund Information	
262.	5/18/18 Email from Joseph Gassman to Perry Abbonizio and Dean Vagnozzi re Invitation for May 30	
263.	6/3/18 Email Exchange Between Perry Abbonizio and Joe Gassman re Visit June 4 at 3:30	
264.	2/26/19 Email Exchange Between Perry Abbonizio and Joseph Gassman re CBSG Mtg	
265.	Recording of December 2018 Conference Call with Dean Vagnozzi	
266.	Transcript of Recording of December 2018 Conference Call with Dean Vagnozzi	
267.	4/5/19 Management Services Agreement Between ABFP Management Company LLC and GRB Income Fund LLC signed by Mark Nardelli	
268.	4/5/19 Non-Disclosure Agreement Between Mark Nardelli and A Better Financial Plan.Com LLC	
269.	Chart of CBSG Related LLC Real Estate Purchase Fund Transfers	
270.	CBSG and Affiliate Consolidated Financial Statement for Year Ended December 31, 2017 and Independent Auditors' Report (without Adverse Opinion)	
271.	ABFP Press Release	
272.	4/3/20 Email from Ben Mannes to Joe Cole re Insurance Memo for Legal	
273.	7/16/20 Email from Joe Cole to Jamie McElhone re Wires	
274.	4/19/16 Email exchange Between John Pauciulo, Joe Cole, Dean Vagnozzi and Jerry Nave re Due Diligence Request List	
275.	6/21/19 Demand Letter from Deborah Stuehrmann of Euler Hermes to Dean Vagnozzi to Stop Using Name and Logo	
276.	The Bancorp Bank Acct #6468 CBSG 9/30/19 Statement	



EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
277.	7/22/19 Email exchange Between Anthony Z, Bret Dunbar, Rooki Kake, Ben Mannes and Alexis Houser re Insurance Claims Follow up	
278.	Radio Marketing FL 01 02533184	
279.	3/6/20 Email from Dean Vagnozzi to Chris McMorrow, Joe Cacchione, Joe Gassman, Jacelyn Kerbeck and Perry Abbonizio re MCA Fund Managers	
280.	6/17/21` Email from Victoria Jacqmein to Defense Counsel re Request for Admissions from McElhone	
281.	4/1/16 Consulting Agreement Between CBSG and Perry Abbonizio	
282.	9/16/19 Email from Ben Mannes to Perry Abbonizio re 6/15/19 CBSG Org Chart	
283.	Melissa Davis Expert Report Dated 8/13/21	
284.	Melissa Davis Ex. Select Definitions Used in Report	
285.	Melissa Davis Ex. List of Documents Utilized	
286.	Melissa Davis Ex. Quickbooks General Ledger Account Classification	
287.	Melissa Davis Ex. List of Related Parties	
288.	Melissa Davis Ex. CBSG Funding Analysis 1/1/13-6/30/20	
289.	Melissa Davis Ex. CBSG Balance Sheet as of 7/27/20	
290.	Melissa Davis Ex. List of Par Funding Investor Receipts and Disbursements (Note 1)	
291.	Melissa Davis Ex. Chart of Par Funding Annual Cash Reconstruction Summary for Period 11/2/11 through 7/27/20 Net Receipts and Disbursements by Year	
292.	Melissa Davis Ex. Chart of Par Funding Annual Cash Summary for Period 11/2/11 through 7/27/20	
293.	Melissa Davis Ex. Chart of Summary of Net Merchant Advance Activity by Funding Year per Individual Merchant Advance	
294.	Melissa Davis Ex. Chart of Summary of CBSG MCA Suites Activity for Period 2012 through 7/27/20	
295.	Melissa Davis Ex. Chart of Category A Detail of CBSG MCA Suites Activity for Period 2012 through 7/27/20	
296.	Melissa Davis Ex. Acknowledgement of Yaakov Pollack and Moshe Pollack and Factoring Agreement	
297.	Melissa Davis Ex. Chart of Category B Detail of CBSG MCA Suites Activity for Period 2012 through 7/27/20	
298.	Melissa Davis Ex. Chart of Category C Detail of CBSG MCA Suites Activity for Period 2012 through 7/27/20	
299.	Melissa Davis Ex. Chart of ABetterFinancialPlan.Com LLC Transactions for Period 7/1/15 through 7/27/20	
300.	Melissa Davis Ex. Chart of Equity Distribution Transactions for Period 7/1/15 through 7/27/20	
301.	Melissa Davis Qualifications	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
302.	Radio Marketing_FL_01_02533185	
303.	6/19/17 Email Exchange Between Perry Abbonizio and Alexi Abbonizio re Marketing Deliverables	
304.	4/11/18 Email from Alexis Abbonizio to Joe Mack re CBSG Investor Material	
305.	Aug. 22, 2019 Email from Lexi Thomas to Joe Mack (LaForte) re insurance	
306.	Radio Marketing FL 01 02533193	
307.	Dec. 10, 2018 Email from Cole to Mack and Anthony Z re Insurance Clarification	
308.	Radio Marketing FL 01 02533217	
309.	Agent Fund Sign Up Forms – Vagnozzi redacted	
310.	Feb. 2, 2016 Email from Jeff Schneideer to Joe@parfunding	
311.	March 13, 2016 Email from Jeff Schneider to Joe Mack, Joe Cole and Perry Abbonizio re Investor Presentation	
312.	May 8, 2016 Email from Schneider to Mack, Cole and Abbonizio re prospects	
313.	April 3, 2016 Email from Schneider to Mack and Abbonizio re Draft Par Funding Website	
314.	April 4, 2016 Email from Schneider to Mack, Cole and Abbonizio re Par Website	
315.	March 11, 2016 Email from Schneider to LaForte re Marketing Materials	
316.	Jan. 17, 2020 Email from Kathleen Montesano to Joe Mack re Par Funding Brochure, Business Card and Gift Item	
317.	Jan. 28, 2020 Email from Kathleen Montesano to Joe Mack re Par Funding Brochures (Par Brochure2 and ParBrochureWhite	
318.	Radio Marketing FL 01 02533226	
319.	LaForte and Odzer Text Messages	
320.	April 4, 2016 Email from Perry Abbonizio to Joe Mack re CBSG Website	
321.	May 25, 2016 Email from Joe Cole to Jeff Schneider, Joe Mack and Perry Abbonizio re Finders Agreements	
322.	Aug. 7, 2019 Email from Jeff Schneider to Perry Abbonizio and Dean Vagnozzi re SFA Investment Presentation	
323.	Ex. 114 to Glick’s Deposition Analysis of Net Investor Activity	
324.	April 5, 2020 Email from Joe Cole to Joe Mack re Investor Lists	
325.	Ex. 109 to Glick’s Deposition – Glick’s Expert Report in Rothstein Rosenfeldt Adler, PA Bankruptcy Case 09-34791-BKC-RBR	
326.	Furman Radio Ad	
327.	Furman Radio Ad	
328.	Radio Marketing FL 01 025332328	
329.	Radio Marketing FL 01 02533372	
330.	Radio Marketing FL 01 02533373	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
331.	April 19, 2019 Email from Dan Ring to Joe Cole, Joe Mack, Brian Smith, John Hartley and Denise Devlin re WIP Report 6/30/21 Legal Tracking Chart	
332.	Radio Marketing FL 01 02533384	
333.	Radio Marketing FL 01 02533544	
334.	Radio Marketing FL 01 02533654	
335.	Radio Marketing FL 01 00073344	
336.	United FidelisGroup.com Website	
337.	2017 Par Funding Brochure Draft	
338.	2018 Par Funding Brochure	
339.	8/10/18 Org Chart	
340.	June 4, 2019 Email from Perry Abbonizio to Joe Cole re Thanks for meeting	
341.	Recording pf Vagnozzi Radio Ad IMG 0067	
342.	Transcript of Vagnozzi Radio Ad IMG0067	
343.	March 24, 2020 Email from Dean Vagnozzi to Albert Vagnozzi re Par Funding Covid 19 Update	
344.	Oct. 16, 2018 Email from Alexis Abbonizio to Mike Tierney re Corporate Overview	
345.	Jan. 6, 2020 Email from Alexis Abbonizio to GR8 Income Mark Nardelli re Sending Brochures	
346.	Ex. 104 to Glick Deposition CBSG A/R Aging Summary for Dec. 31, 2013 – July 27, 2020	
347.	March 25, 2019 Email Exchange Between Alexis Abbonizio and Joe Cole re Wires Received	
348.	May 14, 2017 Email from Alexis Abbonizio to Joe Mack re Meeting Request to Review Marketing	
349.	Sept. 10, 2018 Email from Alexis Abbonizio to Perry Abbonizio re Fwd Par Funding Brochure	
350.	March 28, 2018 Email from David Alperstein to Joe Cole re Fund Info and Check	
351.	Video of Paperwork on Vimeo	
352.	Invitation to ABFP March 26 Presentation	
353.	Par Funding Website	
354.	May 19, 2017 Email from Alexis Abbonizio tot Joe Mack re Marketing Deliverables	
355.	April 11, 2018 Email from Alexis Abbonizio to Joe Mack re CBSG Investor Material	
356.	April 2,2019 Email from Alexis Abbonizio to Dana Vagnozzi re Updated Marketing	
357.	Amos Jones Application Oct. 22, 2019	
358.	Jan. 11, 2018 Email from Dean Vagnozzi to <a href="mailto:Anita@abetterfinaincialplan.com">Anita@abetterfinaincialplan.com</a> re Please Review going to agents	
359.	BT Depo Exhibit	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
360.	BT - Misc slides (003	
361.	Big Red Depo Ex.	
362.	Colorado Homes Depo Exhibit	
363.	Kingdom slides	
364.	Kingdom Logistics Depo Exhibit	
365.	NBA Depo Exhibit	
366.	The Libra Fund LLC PPM	
367.	NBA Slides	
368.	June 17, 2020 Email from Tori Villarose to Joe Mack Fw Email from Jonathan Christman to Brett Berman, Joe Cole, Wendy Furman and Aida Lau re HMC Deposition	
369.	QB AR Summary as of 7-27-20	
370.	ASU 2016-13	
371.	April 17, 2020 Email from Brett Berman to John Pauciulo re CBSG NDA and Exchange Documents	
372.	QB Annual Aging	
373.	Joseph LaForte You Tube Video pdf	
374.	Joseph LaForte You Tube Video	
375.	A Better Financial Plan Facebook Page	
376.	Business Card for Perry Abbonizio	
377.	Recording-9 Conv. Mike T ABFP 2020Jan9 (transcript	
378.	Transcript of Recording-9 Conv. Mike T ABFP 2020Jan9	
379.	Recording-6 Advertisement Recording	
380.	Transcript of Recording-6 Advertisement Recording	
381.	March 19, 2018 Email from Michael Furman to Perry Abbonizio re New Invoice from Weingold Law PLLC	
382.	CBSG Accounts Receivable Collection Policy	
383.	May 18, 2018 Email from Alexi Abbonizio to Joseph Gassman re Fund Information	
384.	A Better Financial Plan – What’s the Catch Financial Investment <a href="http://www.abetterfinancialplan.com">www.abetterfinancialplan.com</a>	
385.	Aug. 28, 2019 Email from Joe Mack to Jay Moderski re Project Bastante Offering Documents	
386.	A Better Financial Plan - With Dean Vagnozzi Bad Investments Dont Exist' - <a href="http://www.abetterfinancialplan.com">www.abetterfinancialplan.com</a>	
387.	A Better Financial Plan -P-387 COVID-19 Calls for Creative Financial Strategies' - <a href="http://www.abetterfinancialplan.com">www.abetterfinancialplan.com</a>	
388.	Aug. 1, 2018 Email from Alexis Abbonizio to Perry Abbonizio and Jayesh Patel re Client Brochures for Advertisement	
389.	FidelisPlanning.Com Web Pages	
390.	May 20, 2018 Email exchange Between Joe Mack and Joe Cole re Diligence List Joe’s Company and Sending Documents to David Chessler	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
391.	ABetterFinancialPlan.Com Website	
392.	Jan. 1, 2018 Email from Joe Cole to Joe Mack re Investors – 1/1/18	
393.	June 28, 2020 Email from Joe Cole to Joe Mack re CBSG Restructuring 6/28/20 Powerpoint	
394.	April 4, 2020 Email from Joe Mack to Brett Berman and Joe Cole re Investor Modification Notes & Company Strategy	
395.	Jan. 14, 2020 Email from Joe Mack to Joe Cole re EOD Update 1/14/19	
396.	Video of Aston Martin Gets Delivered	
397.	July 22, 2020 Email from Joe Cole to Joe Mack re EOD Update 7/22/20	
398.	Dean Vagnozzi Outside the Box Video	
399.	Apr. 2, 2018 Email from Joe Mack to <a href="mailto:Jamie@parfunding.com">Jamie@parfunding.com</a> re Investors 4/1/18	
400.	Oct. 19-20 2018 Emails Between Joe Mack and Kara DiPietro	
401.	Aug. 8 ,2019 Email from Joe Mack to Joe Cole re Investor Log 8/1/19	
402.	June 29, 2020 Email from Joe Cole to Joe Mack re EOD Updated 6/29/20	
403.	Mar 12, 2020 Email from Joe Cole re February Funding Analysis Coronavirus Statement	
404.	Nov. 21-Dana	
405.	Nov. 21-Dom	
406.	Nov. 21 Prospects	
407.	July 22, 2020 Email from Perry Abbonizio to Joe Mack and Anthony re Great Ad and Video	
408.	April 17, 2018 Email from Dean Vagnozzi to Michael Firm re Commercials and Commercials	
409.	March 10-12, 2020 Email Exchange Between Joe Cole and Joe Mack re Funding Analysis Revision/Coronavirus Guidance	
410.	May 10, 2017 Email from Alexis Abbonizio to Joe Mac re CBSG Marketing Deliverables	
411.	April 10, 2019 Email from Dan Reisinger to Perry Abbonizio re Draft Presentation for April 16 <sup>th</sup> and 23 <sup>rd</sup> Dinners	
412.	Nov. 25, 2018 Email from Joe Cole to Jeff Chen re Joe Cole CBSG Follow Up	
413.	June ,8 2020 Email from Erik Weingold to Perry Abbonizio forwarded to Joe Mack re PPM Draft	
414.	March 11, 2019 Email from Alexis Abbonizio to Perry Abbonizio forwarding to Joe Mack re 3/10/19 Fund Totals	
415.	Par Funding Corporate Overview	
416.	July 6, 2016 Email from John Pauciulo to Dean Vagnozzi re Watch this Video	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
417.	May 14-19 2020 Email exchange Between John Marques and John Pauciulo re One Client Who is Asking for an Explanation	
418.	May 16, 2018 Email Exchange Between John Paucilo, Perry Abbonizio and Joseph Gassman re Gassman	
419.	Picture InsuranceNews	
420.	Feb. 27, 2019 Email from John Myura to Perry Abbonizio re Final Details for Tomorrow	
421.	May 4, 2016 Email from Kayla Ulsh to Joe Cole re Consulting Agreement – ES Equity 04/01/16	
422.	May 8, 2017 Email from Alexis Abbonizio to Joe Mack and Perry Abbonizio re Business Card	
423.	May 4, 2016 Email from Joe Cole to Perry Abbonizio re Executed Consulting Agreement	
424.	Jan. 24, 2018 Email Exchange Between Perry Abbonizio and Michael Furman re Urgent Help for Client for New Note Coming (Russell Meyer)	
425.	Composite of ABFP Agent Fund Contracts	
426.	June 19, 2017 Email from Perry Abbonizio to Joe Mack re Marketing Deliverables	
427.	April 18, 2018 Email Exchange Between Erik Weingold and Michael Furman re Drat PPM	
428.	April 9-18, 2018 Email Exchange Between Erik Weingold and Michael Furman re Drat PPM	
429.	May 15, 2017 Email from Perry Abbonizio to Joe Mack re Rosens Guy John Phelan	
430.	Jan. 26, 2017 Email from Perry Abbonizio to Joe Mack re Prospect Meeting Rick Lynch	
431.	Dec. 12-13, 2017 Email Exchange Between John Muratore, Perry Abbonizio and Joe Mack re Protected Agent List/Recap	
432.	March 3, 2017 Email from Perry Abbonizio to Joe Mack re MCA Totals 2/27/17	
433.	March 11, 2019 Email from Perry Abbonizio to Joe Mack re 3/10/2019 Fund Totals	
434.	Jan. 20, 2017 Email from Perry Abbonizio to Joe Mack re MCA Totals	
435.	June 10, 2017 Email from Perry Abbonizio to Joe Mack re ABFP MCA Week of 06/05/17	
436.	April 19, 2018 Email Exchange Between Joe Cole and Dean Vagnozzi re Introduction	
437.	Jan. 1, 2018 Email from Joe Cole to Perry Abbonizio re Investors 1/1/18	
438.	Apr. 3-4 2016 Email Exchange Between Joe Mack, Joe Cole, Perry Abbonizio and Jeff Schneider re Copy for web Site of CBSG	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
439.	Apr. 28, 2017 Email Exchange Between Perry Abbonizio and Joe Mack re Tom Custance	
440.	Feb. 15, 2018 Email from Dean Vagnozzi to Michael Furman re MCA Process	
441.	Depo Exhibit 18 - 2015.12.01 Vagnozzi Mailer invest like the big boys	
442.	screenshot-web-archive-org-web-20200417202253-http-www-abfpincomefund-com	
443.	screenshot-web-archive-org-web-20181106110833-https-www-fidelisplanning-com	
444.	April 17, 2018 Email from Dean Vagnozzi to Michael Furman re Recorded Message	
445.		
446.	May 17-18 2018 Email Exchange Between Joe Mack and David Chessler re Diligence List Joe's Company	
447.	CBSG Brochure	
448.	CBSG Website	
449.	Apr. 12, 2018 Email from Joe Mack to Alexis Abbonizio re CBSG Investor Material	
450.	Aug. 22, 2019 Email from Joe Mack to Lexi Thomas re Eule Hermes Update	
451.		
452.		
453.		
454.		
455.		
456.		
457.	CBSG Creditor Agreements List	
458.	Cell Phone Chats	
459.		
460.	June 6, 2016 Email from Joe Cole to Jeffrey Schneider ad Perry Abbonizio re Dan Cistone Commission	
461.	April 14, 2018 Email Exchange Between David Alperstein, Joe Cole and Perry Abbonizio re Investors	
462.	April 2, 2018 Email from David Alperstein to Joe Cole re MCA Fund Materials	
463.	April 18, 2018 Email from David Alperstein to Joe Cole re Investors	
464.	March 22, 2018 Email Exchange Between Joe Mack and Joe Cole Re Jack Terzi	
465.	May 25, 2016 Email Exchange Between Joe Mac and Alan Candell, Jeffrey Schneider, Perry Abbonizio and Joe Cole re Finders Agreement for Review	
466.	April 18, 2018 Email Exchange Between David Alperstein, Perry Abbonizio and Joe Cole re Investors	

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
467.	May 24, 2018 Email from JoJo Chehebar to Joe Mack, Chuck Frei, Eddie Chehebar and Michael Chehebar re New Investment	
468.	Jan. 27, 2016 Email From Joe Mack to Joe Cole Re Joe Cole Email Forwarding Anthony Falco Email	
469.	July 6, 2020 Email from Joe Cole to Joe Mack re EOD Updates 7/6/20	
470.		
471.	Oct. 1, 2015 Email from Joe Mack to Veronica Louder Pavan and Ernet Chuck Wega Re Default	
472.		
473.	May 15, 2016 CBSG Finder's Fee Agreement Between CBSG and Daniel A Cistone	
474.		
475.		
476.		
477.	July 9, 2016 Email from Joe Mack to Joe Cole, Susan Par and Perry Abbonizio re Monday	
478.	June 5, 2020 List of CBSG Finders Investors	
479.		
480.		
481.	May 6, 2020 Email from James Klenk to June Park et al re [External] updated	
482.		
483.		
484.		
485.	MCA Presentation	
486.	April 26, 2018 Email from Michael Furman to Erik Weingold re Document Agreement to Look at Mgmt for PPM	
487.	Kingdom Logistics LLC Special Warranty Deed	
488.	Liberty Eighth Avenue LLC Special Warranty Deed	
489.		
490.		
491.	March 24, 2020 Email from Joe Mack to Jo Cole, Stephen Cohen, Brett Berman and Lauren Taylor re Draft for Investor Email	
492.	July 17, 2020 Email from Joe Mack to Joe Cole re EOD Updates 07/16/20	
493.	March 19, 2019 Email from Joe Mack to Joe Cole re Attached Image	
494.	Sept 3, 2015 Email from Joe Mack to Anthony Jones re Investor	
495.	March 5, 2019 Email from Joe Mack to Joe Cole and Chuck Frei re Update CBSG	
496.	April 3, 2016 Email from Jeff Schneider to Joe Mack and Perry Abbonizio re Copy for Web Site for CBSG	



EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
497.	March 11, 2016 Email from Jeff Schneider to Joe Cole, Perry Abbonizio and Joe Mack re Thank you	
498.	May 8, 2016 Email from Jeff Schneider tot Joe Cole, Joe Mack and Perry Abbonizio re Prospect Spread Sheet	
499.	April 19, 2019 Email from Dan Ring to Joe Cole, Joe Mack, Brian Smith, John Hartley and Denise Devlin re WIP Report Dupe of PX 331	
500.		
501.	April 22, 2020 Email from Dean Vagnozzi to Perry Abbonizio re Insurance Coverage	
502.	Jan. 14 2020 Email from Dean Vagnozzi to Perry Abbonizio re Interest & Commission	
503.		
504.	Nov. 15, 2017 Email from Dean Vagnozzi to Michael Furman, <a href="mailto:Anita@abetterfinancialplan.com">Anita@abetterfinancialplan.com</a> and Shannon Westhead re Good Day Dean	
505.	June 26, 2020 Email from Wendy Furman to Brett Berman, Joe Cole, Anita Lau and Joe Mack re Meeting	
506.	April 5, 2018 Email from Joe Mackie to Michael Furman re Joe Mackie Commented on Your Site	
507.	March 19, 2018 Email from Michael Furman to Darren Hayes re PPM	
508.	March 18, 2018 Email from Michael Furan to Darren Hayes re PPM	
509.	March 17 2020 Email from Joe Mack to Brett Berman and Joe Cole re 3/17/20 Daily Update	
510.	Sept. 30, 2018 Email from Perry Abbonizio to Mike DeGregorio re MCA	
511.		
512.	Jan. 2, 2018 Email From Perry Abbonizio to Joe Cole and Joe Mack re Finder Commissions	
513.		
514.		
515.	April 28, 2017 Email from Joe Mack to Rolando Salador, Vito Balsamo and Norman Valz re I am the Owner of CBSG	
516.		
517.		
518.	May 22, 2018 Email from Perry Abbonizio to John Muratore re Merchant Cash Advance Webinar Monday 5/21 at 9:30 am PST	
519.		
520.	May 19, 2020 Email from Joe Mack to Perry Abbonizio and Joe Cole re funds	
521.	Dec. 7, 2018 Email from Joe Mack to Joe Cole re Funding Analysis 11/30/18	
522.		

EXH NO.	DESCRIPTION	DEFENDANTS OBJECTIONS
523.		
524.	Dec. 19, 2020 Email from Joe Mack to Joe Cole re EOD Report 12/18/19	
525.	April 12, 2018 Email from Alexis Abbonizio to Joe Mack and Perry Abbonizio re CBSG Investor Material	
526.		
527.		
528.	Oct. 2,3 2017 Email from Perry Abbonizio to Joe Mack and Joe Cole re Investor Commissions 10/23/17	
529.	April 12, 2018 Email from Perry Abbonizio to Joe Mack and Alexis Abbonizio re CBSG Investor Material	
530.		
531.		
532.	Jan. 4, 2016 Email from Joe Mack to <a href="mailto:Karen@aerialfocusinc.com">Karen@aerialfocusinc.com</a> re Investors	
533.	April 7, 2020 Email from Joe Mack to Joe Cole re EOD Updates 4/6/20	
534.	April 6, 2018 Email from Joe Mack to Kara DiPietro and Perry Abbonizio re Investors?	
535.	July 6, 2015 Email from Joe Mack to Anthony Jones and Joe Cole re Conference Call	
536.	May 21, 2020 Emil from Joe Mack to Joe Cole, Aida Lau and Jamie McElhone re Wires 5/21/20	
537.		
538.	May 11, 2020 Email from Ben Mannes to Joe Cole and Joe Mack re Call Friday	
539.	Aug. 13, 2018 Email from Joe Cole to Joe Mack re Updated Org Chart	
540.	Weingold Invoice	
541.	Michael Furman Invoice from Weingold Law	
542.	March 9, 2017 Email from Perry Abbonizio to Joe Mack re Business Card Samples	
543.		
544.	CBSG UCC Lien	
545.		
546.	Lindsay Blake Consulting Agreement 2017	
547.		
548.		
549.	Aug. 7, 2018 Email from Joe Cole to Joe Mack re CBSG Funding & AR Analysis 7/13/18	

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 20-cv-81205-RAR

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS GROUP,  
INC. d/b/a PAR FUNDING, *et al.*,

Defendants.

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**DEFENDANTS' TRIAL EXHIBIT LIST**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
D-0001	Security Agreement Between CBSG and Steve Wittmer dated October 12, 2017
D-0002	Signature Page to January 11, 2018 Bybel Rutledge Engagement Letter
D-0003	Friedman Audit Worksheet
D-0004	Email from Cole to several recipients, attaching CBSG Investor Materials, dated February 23, 2016
D-0005	Par Funding Corporate Overview (Attachment to D-0005)
D-0006	CBSG Funding Analyais - January 2013 through January 2017
D-0007	Email from A. Abbonizio to Jerry Nave, dated February 27, 2016, attaching funding analysis
D-0008	CBSG Funding Analyais - January 2013 through January 2016 (attachment to D-0008)
D-0009	E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated February 9, 2018
D-0010	CBSG Funding Analyais - January 2013 through January 2018 (attachment to D-0009)
D-0011	E-mail from mark@charterfingroup.com to Joe Manzella, Perry Abbonizio and Others regarding CBSG Funding Analysis dated February 15, 2018
D-0012	CBSG Funding Analyais - January 2013 through January 2018 (attachment to D-0011)
D-0013	E-mail from Alexis Abbonizio to Mike Tierney re CBSG Funding Analysis dated February 11, 2019
D-0014	E-mail from Mike Tierney to Alexis Abbonizio re CBSG Funding Analysis
D-0015	E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis
D-0016	(Attachment to D-0015)

D-0017 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated February 9, 2020  
D-0018 (Attachment to D-0017)  
D-0019 CBSG Friedman Draft Financial Allowances  
D-0020 Email from Cole to Schneider and Abbonizio, copying LaForte, attaching funding analysis and other materials, dated March 3, 2016  
D-0021 (Attachment to D-0020)  
D-0022 (Attachment to D-0020)  
D-0023 Email from Cole dated March 28, 2017, attaching funding analysis  
D-0024 (Attachment to D-0123)  
D-0025 (Attachment to D-0123)  
D-0026 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated March 12, 2018  
D-0027 (Attachment to D-0026)  
D-0028 E-mail from Michelle Price to Listserv re CBSG Funding Analysis dated March 13, 2018  
D-0029 (Attachment to D-0028)  
D-0030 E-mail from David Alperstein Adam Goldberg and Perry Abbonizio re CBSG Funding Analysis dated April 18, 2018  
D-0031 (Attachment to D-0030)  
D-0032 Email Dated March 4, 2019  
D-0033 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated March 14, 2019  
D-0034 E-mail from Joe Cole to Listserv re CBSG Funding Analysis dated March 12, 2020  
D-0035 (Attachment to D-0034)  
D-0036 Friedman YE 2017 Adjustments  
D-0037 Email from Cole to Nave and Vagnozzi, attaching funding analysis and other materials, dated April 11, 2016  
D-0038 CBSG Funding Analysis - January 2013 through March 2016  
D-0039 Email from Cole to ablumfield@met-mc.com, copying Abbonizio and Schneider, attaching funding analysis, dated April 28, 2016  
D-0040 (Attachment to D-0039)  
D-0041 Email from Perry to Alexis Abbonizio, dated April 7, 2017, attaching funding analysis  
D-0042 Email from A. Abbonizio to Tom and Maureen Green, copying Vagnozzi, dated May 1, 2017, attaching funding analysis  
D-0043 E-mail from Michelle Price to Listserv re CBSG Funding Analysis dated April 18, 2018  
D-0044 (Attachment to D-0043)

D-0045 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated April 16, 2019  
D-0046 (Attachment to D-0045)  
D-0047 CBSG FInancials Frei Communication  
D-0048 CBSG Funding Analysis - January 2013 through April 2016  
D-0049 Email from Cole, attaching funding analysis and other materials, dated May 10, 2016  
D-0050 (Attachment to D-0049)  
D-0051 Email from A. Abbonizio to Michelle Price, dated May 17, 2017, attaching funding analysis  
D-0052 (Attachment to D-0051)  
D-0053 E-mail from Steve Boyce to Perry Abbonizio re CBSG Funding Analysis dated May 9, 2018  
D-0054 (Attachment to D-0053)  
D-0055 E-mail from Michelle Price to Listserv regarding CBSG Funding Analysis dated May 9, 2018  
D-0056 E-mail from Dan Reisinger to Perry Abbonizio re CBSG Funding Analysis dated May 10, 2018  
D-0057 (Attachment to D-0056)  
D-0058 (Attachment to D-0055)  
D-0059 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated June 3, 2019  
D-0060 (Attachment to D-0059)  
D-0061 Chehebar Financials Feedback  
D-0062 Email from Cole to Candell, Abbonizio, and Schneider, attaching funding analysis, dated June 6, 2016  
D-0063 (Attachment to D-0062)  
D-0064 Email from Vagnozzi to John Somplasky and A. Abbonizio, dated June 14, 2017  
D-0065 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated June 10, 2018  
D-0066 (Attachment to D-0065)  
D-0067 EPROD-SEC-DEF-000055544  
D-0068 EPROD-SEC-DEF-000055545  
D-0069 E-mail from Michelle Price to Listserv re CBSG Funding Analysis dated June 11, 2018  
D-0070 (Attachment to D-0069)  
D-0071 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated June 11, 2019  
D-0072 E-mail from ABFP Processing to Michelle Price dated June 11, 2019 re CBSG Funding Analysis  
D-0073 (Attachment to D-0072)

D-0074 E-mail from Joe Cole to Listserv and Perry Abbonizio re CBSG Funding Analysis dated June 11, 2020  
D-0075 (Attachment to D-0074)  
D-0076 CBSG Management Reviewed Financials 2018 - 2019  
D-0077 Email from Cole to Abbonizio, attaching funding analysis, dated July 13, 2016  
D-0078 (Attachment to D-0077)  
D-0079 (Attachment to D-0079)  
D-0080 Email from Jerry Nave to John Lawrence, attaching funding analysis, dated September 20, 2016  
D-0081 CBSG-Receiver-000588732  
D-0082 Email from A. Abbonizio dated July 12, 2017, attaching funding analysis  
D-0083 (Attachment D-0082)  
D-0084 E-mail from Steve Carnwath to Alexis Abbonizio regarding CBSG Funding Analysis dated August 1, 2018  
D-0085 E-mail from Alexis Abbonizio to Mike Tierney re Funding Analysis dated August 20, 2018  
D-0086 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated July 25, 2019  
D-0087 (Attachment to D-0086)  
D-0088 E-mail from Joe Cole to Listserv re CBSG Funding Analysis dated July 10, 2020  
D-0089 June Funding Analysis (Attachment to D-0088)  
D-0090 June 2020 Funding Analysis KPI  
D-0091 Email from Cole to Abbonizio, attaching funding analysis and other materials, dated August 15, 2016  
D-0092 (Attachment to D-0091)  
D-0093 (Attachment to D-0091)  
D-0094 Email from A. Abbonizio dated August 9, 2017, attaching funding analysis  
D-0095 (Attachment to D-0094)  
D-0096 (Attachment to D-0091)  
D-0097 E-mail from Alexis Abbonizio to Listserv regarding CBSG Funding Analysis dated August 21, 2018  
D-0098 (Attachment to D-0097)  
D-0099 E-mail from ABFP Processing to Michelle Price dated CBSG Funding Analysis August 8, 2019  
D-0100 (Attachment to D-0099)  
D-0101 Declaration of James Klenk.  
D-0102 Email from Cole to Abbonizio, Candell, and Chuck Frei, dated September 7, 2016, attaching funding analysis and other materials  
D-0103 (Attachment to D-0102)

D-0104 Email from A. Abbonizio to investor, copying P. Abbonizio, dated October 2, 2017, attaching funding analysis

D-0105 (Attachment to D-0104)

D-0106 E-mail from Perry Abbonizio to Joe Cole re Funding Analysis dated September 11, 2018

D-0107 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated September 26, 2019

D-0108 (Attachment to D-0108)

D-0109 CLA Engagement Letter

D-0110 Email from Cole to Candell, Abbonizio, and Chuck Frei, dated October 6, 2016, attaching funding analysis

D-0111 (Attachment to D-0110)

D-0112 Email from Cole to jgalle@capitalsource.com, dated October 12, 2016, attaching funding analysis and other materials

D-0113 (Attachment to D-0112)

D-0114 Email from Perry to Alexis Abbonizio, dated October 9, 2017, attaching funding analysis

D-0115 (Attachment to D-0114)

D-0116 Email from A. Abbonizio dated October 9, 2017, attaching funding analysis

D-0117 (Attachment to D-0116)

D-0118 E-mail from ABFP Processing to Jason Zweibel re CBSG Funding Analysis dated October 15, 2018

D-0119 (Attachment to D-0118)

D-0120 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated October 9, 2019

D-0121 (Attachment to D-0120)

D-0122 CBSG CLA Investor Loan Agreements

D-0123 Email from A. Abbonizio to Jerry Nave, dated November 22, 2016, attaching funding analysis

D-0124 (Attachment to D-0123)

D-0125 EPROD-SEC-DEF-000055537

D-0126 EPROD-SEC-DEF-000055538

D-0127 Email from Jerry Nave to Mark Nardelli, dated December 1, 2017, attaching funding analysis and other materials

D-0128 CBSG-Receiver-000582861

D-0129 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated November 14, 2018

D-0130 E-mail from Michelle Price to Listserv re CBSG Funding Analysis dated November 14, 2018

D-0131 (Attachment to D-0130)

D-0132 E-mail from Mike Tierney to Alexis Abbonizio re CBSG Funding Analysis dated November 30, 2018

D-0133 E-mail from Alexis Abbonizio to Listserv re CBSG Funding dated November 11, 2019

D-0134 (Attachment to D-0133)

D-0135 CBSG CLA Investor Confirmation

D-0136 Email from Cole to LaForte, Chuck Frei, Abbonizio, and Candell, dated December 6, 2016, attaching funding analysis

D-0137 (Attachment to D-0136)

D-0138 Email from A. Abbonizio dated December 8, 2017, attaching funding analysis

D-0139 (Attachment to D-0138)

D-0140 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated December 11, 2018

D-0141 (Attachment to D-0140)

D-0142 E-mail from ABFP Processing to Michelle Price re CBSG Funding Analysis dated Dec. 9, 2019

D-0143 (Attachment to D-0142)

D-0144 CBSG CLA Consulting Confirmation

D-0145 Email from Cole to dukescott@scotthonda.com, dated January 5, 2016, attaching funding analysis and other materials

D-0146 (Attachment to D-0145)

D-0147 Email from Bill Fleisher to Abbonizio, copying Vagnozzi, dated January 8, 2017, requesting funding analysis

D-0148 Email from A. Abbonizio to self, copying Vagnozzi, dated January 9, 2017, attaching funding analysis

D-0149 (Attachment to D-0148)

D-0150 E-mail from Alexis Abbonizio to D. Vagnozzi re CBSG Funding Analysis

D-0151 Email from Vagnozzi to Phil and Sandra Mowry, dated January 17, 2017, attaching funding analysis

D-0152 (Attachment to D-0151)

D-0153 Email from A. Abbonizio dated January 11, 2018, attaching funding analysis

D-0154 (Attachment to D-0153)

D-0155 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated January 8, 2019

D-0156 (Attachment to D-0155)

D-0157 E-mail from Alexis Abbonizio to D. Vagnozzi re CBSG Funding Analysis

D-0158 E-mail from Michelle Price to Listserv re CBSG Funding Analysis dated January 24, 2019

D-0159 (Attachment to D-0158)

D-0160 E-mail from Alexis Abbonizio to Listserv re CBSG Funding Analysis dated January 10, 2020



D-0161 (Attachment to D-0199)  
D-0162 CLA ESC Consulting Agreement  
D-0163 CLA CBSG-FSP Services Agreement  
D-0164 CLA CBSG-FSP Services Agreement 2  
D-0165 CLA CBSG-FSP Services Agreement 2  
D-0166 CLA CBSG-FSP Services Agreement 2  
D-0167 CLA CBSG 2017 Tax Return  
D-0168 CLA CBSG 2018 Tax Return  
D-0169 Gmail - Suspending work on the 2018 audit  
D-0170 CBSG Comparative 2018 Financials Receiver  
D-0171 1120 Summary For 2019  
D-0172 REA Initial Engagement Email  
D-0173 REA Initial Engagement Email  
D-0174 REA Funding Analysis Review Report  
D-0175 REA Funding Analysis Review Report  
D-0176 CLA REA Tax Provision Report  
D-0177 CLA REA Tax Provision Report (  
D-0178 CBSG REA DTL Guidance  
D-0179 CBSG REA DTL Guidance  
D-0180 CBSG-ReceiverNative-000486944  
D-0181 INTENTIONALLY OMITTED  
D-0182 ReceiverNative-000526591  
D-0183 INTENTIONALLY OMITTED  
D-0184 028 CBSG REA Tax Provision (2)  
D-0185 028 CBSG REA Tax Provision  
D-0186 ReceiverNative-000559766  
D-0187 INTENTIONALLY OMITTED  
D-0188 CBSG-ReceiverNative-000588431  
D-0189 INTENTIONALLY OMITTED  
D-0190 CBSG-ReceiverNative-000588432  
D-0191 INTENTIONALLY OMITTED  
D-0192 ReceiverNative-000589276  
D-0193 ReceiverNative-000584958  
D-0194 034 REA Counsel Letter ESC 021921  
D-0195 CBSG-ReceiverNative-000539354  
D-0196 036 CHEHEBARS Kaufman CPA Audit 100616  
D-0197 037 CHEHEBARS Kaufman CPA Loan 030117  
D-0198 2018 GAAP Comparative Request

D-0199 INTENTIONALLY OMITTED  
D-0200 CBSG-ReceiverNative-000563151  
D-0201 CBSG-ReceiverNative-000253312  
D-0202 Email from Cole to several recipients, attaching CBSG Investor Materials, dated February 23, 2016  
D-0203 CBSG-Receiver-000340142  
D-0204 Email from Cole to Abbonizio, attaching funding analysis, dated July 13, 2016  
D-0205 2016.11.14 Abbonizio Consulting Agreement  
D-0206 Email from Bill Fleisher to Abbonizio, copying Vagnozzi, dated January 8, 2017, requesting funding analysis  
D-0207 CBSG-Receiver-000345859  
D-0208 2018.01.01 New Field Consulting Agreement  
D-0209 CBSG-Receiver-000484659  
D-0210 CBSG-Receiver-000368121  
D-0211 CBSG-Receiver-000368866  
D-0212 CBSG-Receiver-000368882  
D-0213 CBSG-Receiver-000473331  
D-0214 CBSG-Receiver-000473438  
D-0215 CBSG-Receiver-000473482  
D-0216 CBSG-Receiver-000144441  
D-0217 CBSG-Receiver-000147730  
D-0218 CBSG-Receiver-000372799  
D-0219 CBSG-Receiver-000372926  
D-0220 CBSG-Receiver-000149049  
D-0221 CBSG-Receiver-000150811  
D-0222 CBSG-Receiver-000150998  
D-0223 CBSG-Receiver-000151155  
D-0224 CBSG-Receiver-000151667  
D-0225 CBSG-Receiver-000152029  
D-0226 CBSG-ReceiverNative-000395680  
D-0227 ABFP Presentation Deck 11/21/19  
D-0228 ABFP Presentation Email 11/21/19  
D-0229 Fox Rothchild Correspondence  
D-0230 Bybel Rutledge Correspondence  
D-0231 Bybel Rutledge Correspondence  
D-0232 Bybel Rutledge Correspondence  
D-0233 Bybel Rutledge Correspondence

D-0234 Bybel Rutledge Correspondence  
D-0235 Bybel Rutledge Correspondence  
D-0236 Bybel Rutledge Correspondence  
D-0237 Bybel Rutledge Correspondence  
D-0238 Bybel Rutledge Correspondence  
D-0239 Bybel Rutledge Correspondence  
D-0240 Bybel Rutledge Correspondence  
D-0241 Bybel Rutledge Correspondence  
D-0242 Bybel Rutledge Correspondence  
D-0243 Bybel Rutledge Correspondence  
D-0244 Bybel Rutledge Correspondence  
D-0245 Bybel Rutledge Correspondence  
D-0246 CBSG ABFP Income Fund 2 LP - Purchase Agreement 10/15/2018  
D-0247 CBSG ABFP Income Fund 3 LLC - Purchase Agreement 03/10/2019  
D-0248 CBSG ABFP Income Fund 3 LLC - Purchase Agreement 03/10/2019  
D-0249 CBSG ABFP Income Fund 4 LLC - Purchase Agreement 08/25/2019  
D-0250 CBSG ABFP Income Fund 6 LLC - Purchase Agreement 12/25/19  
D-0251 CBSG ABFP Income Fund 6 LLC - Purchase Agreement 12/25/19  
D-0252 CBSG ABFP Income Fund LLC - Purchase Agreement 10/15/18  
D-0253 CBSG AGM Capital Fund I LLC - Purchase Agreement 12/24/18  
D-0254 CBSG AGM Capital Fund II LLC - Purchase Agreement 04/10/19  
D-0255 CBSG Blue Stream NPA  
D-0256 CBSG Cape Cod Income Fund LLC - Purchase Agreement 10/15/18  
D-0257 CBSG Capricorn Income Fund I LLC - Purchase Agreement 10/15/18  
D-0258 CBSG Exchange Offer Note - GR8 Fund 04/24/20  
D-0259 CBSG Fidelis Financial Planning LLC - Purchase Agreement 10/15/18  
D-0260 CBSG GR8 Income Fund LLC - Purchase Agreement 08/25/19  
D-0261 CBSG Heritage Business Consulting - Note 07/19/19  
D-0262 CBSG Jade Fund LLC - Purchase Agreement 11/10/19  
D-0263 CBSG Jax Fund LLC - Purchase Agreement 04/08/19  
D-0264 CBSG LWM Equity Fund LP - Purchase Agreement 02/27/19  
D-0265 CBSG LWM Income Fund 2 - Purchase Agreement 01/10/20  
D-0266 CBSG Mariner Income Fund LLC - Purchase Agreement 10/15/18  
D-0267 CBSG MCA Capital Fund I LLC - Purchase Agreement 10/15/18  
D-0268 CBSG MCA Carolina Income Fund LLC - Purchase Agreement 10/10/19  
D-0269 CBSG MCA National Fund LLC - Purchase Agreement 10/15/18  
D-0270 CBSG Merchant Factoring NPA

D-0271 CBSG Merchant Growth & Income Funding LLC - Purchase Agreement 05/10/19

D-0272 CBSG Merchant Services Income Fund LLC - Purchase Agreement 101518

D-0273 CBSG Mid Atlantic MCA Fund LLC - Purchase Agreement 10/15/18

D-0274 CBSG MK One Income Fund LLC - Purchase Agreement 12/20/18

D-0275 CBSG Par Equity Fund 1 LLC - Purchase Agreement 10/15/18

D-0276 CBSG Pisces Income Fund LLC - Purchase Agreement 10/25/19

D-0277 CBSG Razr MCA Fund LLC - Purchase Agreement 10/10/19

D-0278 CBSG Retirement Evolution Income Fund LLC - Purchase Agreement 10/15/18

D-0279 CBSG Retirement Evolution Insured Income Fund ILC - Purchase Agreement 04/10/19

D-0280 CBSG Rutledge Appearance 01/18/18

D-0281 CBSG Rutledge Correspondence 02/05/18

D-0282 CBSG Rutledge Correspondence 09/25/18

D-0283 CBSG Rutledge Correspondence 10/19/18

D-0284 CBSG Sherpa 1 Income Fund - Purchase Agreement 000361141

D-0285 CBSG Spartan Income Fund LLC - Purchase Agreement 12/20/18

D-0286 CBSG STFG Income Fund LLC - Purchase Agreement 11/07/18

D-0287 CBSG Victory Income Fund LLC - Purchase Agreement 10/15/18

D-0288 CBSG VKS Management LLC - Purchase Agreement 07/25/19

D-0289 CBSG Wellen Fund I - Purchase Agreement 10/15/18

D-0290 CBSG WorkWell Fund I LLC - Purchase Agreement 07/25/19

D-0291 CBSG Retirement Evolution Insured Income Fund ILC - Purchase Agreement 04/10/19

D-0292 CBSG ABFP Income Fund LLC - Purchase Agreement 10/15/18

D-0293 Email from Schneider, subject line "CBSG Presentation," dated March 13, 2016, attaching Corporate Overview

D-0294 Email from LaForte to Schneider, dated May 2, 2016

D-0295 Email from Vagnozzi to LaForte, Pauciulo, and Candell, copying others, dated May 17, 2016

D-0296 Email from LaForte to Pauciulo and Candell, copying others, dated May 18, 2016

D-0297 Email from Vagnozzi to LaForte, dated January 24, 2018

D-0298 - D-0305 Investor Questionnaires

D-0306 Email from Cole to LaForte, dated May 14, 2018

D-0307 Email from Abbonizio to LaForte, dated September 20, 2019

D-0308 Article titled "Fall Behind on These Loans? You Might Get a Visit from Gino", dated December 20, 2018

D-0309 INTENTIONALLY OMITTED

D-0310 Email from Schneider to Cole, copying others, dated April 29, 2016

D-0311 - D-0327 Investor Questionnaires

D-0328 Note Purchase Agreement for Dilip Limaye dated October 15, 2018

D-0329 Email from Cole to Rutledge, dated March 3, 2020

D-0330 Email from Zingarelli to Abbonizio, dated December 26, 2018, attaching Par Corporate Overview

D-0331 Email from Zingarelli to Abbonizio and others, dated March 18, 2020, attaching Par Corporate Overview

D-0332 Email from Abbonizio to Hepworth, subject line "CBSG Overview," dated July 10, 2017, attaching a draft overview

D-0333 Email from Abbonizio to Hepworth, subject line "Revised CBSG Overview," dated August 1, 2017, attaching a revised draft overview

D-0334 Email from A. Abbonizio to P. Abbonizio, dated October 29, 2017, forwarding email from Cole

D-0335 Email from J. Muratore, blind copying Abbonizio, dated December 19, 2017, attaching Par Corporate Overview

D-0336 - D-0347 Investor Questionnaires

D-0348 E-mail from mark@charterfingroup.com to Joe Manzella, Perry Abbonizio and Others regarding CBSG Funding Analysis dated February 15, 2018

D-0349 Email from Gassman to A. Abbonizio, copying P. Abbonizio, dated May 22, 2018

D-0350 Vagnozzi "Agent Fund Guide"

D-0351 Email from A. Abbonizio to P. Abbonizio, copying others, dated October 28, 2019, attaching Par Corporate Overview

D-0352 E-mail from Dean Vagnozzi to Dilip Limaye dated May 8, 2017

D-0353 E-mail from Dean Vagnozzi to Steve Wittmer dated September 16, 2016

D-0354 E-mail from Alexis Abbonizio to Al Vagnozzi and Others dated February 24, 2017

D-0355 Email from Vagnozzi to Pauciulo, dated March 27, 2019

D-0356 Email from LaForte to Vagnozzi, Dated December 14, 2017

D-0357 Email from Nave tp Abbonizio and Gollner, dated June 9, 2017

D-0358 Email from A. Vagnozzi to Copskey, dated October 23, 2017

D-0359 Chehebars Correspondence

D-0360 Chehebars Correspondence

D-0361 Chehebars Correspondence

D-0362 Chehebars Correspondence

D-0363 Chehebars Correspondence

D-0364 Chehebars Correspondence

D-0365 Chehebars Correspondence

D-0366 Bybel Rutledge Correspondence  
D-0367 - D0413 INTENTIONALLY OMITTED  
D-0414 (ECF 220-1)  
D-0415 (ECF 220-2)  
D-0416 (ECF 220-3)  
D-0417 (ECF 220-4)  
D-0418 - D-0440 INTENTIONALLY OMITTED  
D-0441 (ECF 299-1)  
D-0442 (ECF 299-2)  
D-0443 (ECF 299-3)  
D-0444 9/17/2020 Futerfas Email to Kolaya re: To Do Items . . . (1) (ECF 304-1)  
D-0445 9/17/2020 Futerfas Email to Kolaya re: To Do Items . . . (2) (ECF 304-2)  
D-0446 9/22/2020 Futerfas Email to Kolaya re Verizon info for 1932 Spruce (ECF 304-3)  
D-0447 9/23/2020 Futerfas Email to Kolaya re 1932 Spruce . . . (ECF 304-4)  
D-0448 9/25/2020 Futerfas Email to Kolaya re 1932 Spruce . . . (ECF 304-5)  
D-0449 9/30/2020 Futerfas Email to Kolaya re 1932 Spruce . . . (ECF 304-6)  
D-0450 9/25/2020 Futerfas Email to Kolaya re To Do Items . . . (ECF 304-7)  
D-0451 10/01/2020 Futerfas Email to Kolaya re Par Corp Yor Account is Past Due (ECF 304-8)  
D-0452 10/02/2020 McElhone Email to Futerfas re Delivery Status Notification (ECF 304-9)  
D-0453 10/02/2020 Delivery Status Notification Failure (ECF 304-10)  
D-0454 Screenshot of Account Suspension Notification (ECF 304-11)  
D-0455 9/24/2020 Dayne Property Mgt. email to Frank Scarpati re Par Funding Account Information (ECF 304-12)  
D-0456 Fast Advance Funding PPD Authorization (ECF 304-13)  
D-0457 Contract Financing Solutions Direct Deposit Form (ECF 304-14)  
D-0458 - D-0462 INTENTIONALLY OMITTED  
D-0463 CBSG Cash Flow Comparison (ECF 355-1)  
D-0464 10/13/2020 Futerfas Email re CBSG Motions (ECF 355-2)  
D-0465 Odzer Article (ECF 355-3)  
D-0466 Colorado Homes Website (ECF 355-4)  
D-0467 Kingdom Logistics Website (ECF 355-5)  
D-0468 - D-0495 INTENTIONALLY OMITTED  
D-0496 8/25/2020 Kolaya Email re Par Funding Email Scam (ECF 467-2)  
D-0497 8/27/2020 Kolaya Email re Follow Up to Our Call Last Night (ECF 467-3)  
D-0498 8/28/2020 Futerfas Email re Information Follow Up From Yesturday (ECF 467-4)

D-0499 8/28/2020 Schein Email re Follow Up (ECF 467-5)  
D-0500 8/30/2020 Schein Email re Response to your Email (ECF 467-6)  
D-0501 11/25/2020 Futerfas Email re discovery (ECF 467-7)  
D-0502 11/27/2020 Futerfas Email re discovery (ECF 467-8)  
D-0503 12/4/2020 Futerfas Email re discovery (ECF 467-9)  
D-0504 12/11/2020 Schein email re Protective order (ECF 467-10)  
D-0505 12/14/2020 Schein Email re Document Production (ECF 467-11)  
D-0506 - 0511 INTENTIONALLY OMITTED  
D-0512 (ECF 493-1)  
D-0513 (ECF 493-2)  
D-0514 (ECF 493-3)  
D-0515 (ECF 493-4)  
D-0516 - D-0530 INTENTIONALLY OMITTED  
D-0531 (ECF 535-1)  
D-0532 (ECF 535-2)  
D-0533 - D-0547 INTENTIONALLY OMITTED  
D-0548 (ECF 649-1)  
D-0549 (ECF 649-2)  
D-0550 (ECF 649-3)  
D-0551 (ECF 649-4)  
D-0552 (ECF 649-5)  
D-0553 (ECF 649-6)  
D-0554 (ECF 649-7)  
D-0555 (ECF 649-8)  
D-0556 (ECF 649-9)  
D-0557 (ECF 663-01)  
D-0558 (ECF 663-02)  
D-0559 (ECF 663-03)  
D-0560 (ECF 663-04)  
D-0561 (ECF 663-05)  
D-0562 (ECF 663-06)  
D-0563 (ECF 663-07)  
D-0564 (ECF 663-08)  
D-0565 (ECF 663-09)  
D-0566 (ECF 663-10)  
D-0567 (ECF 663-11)  
D-0568 (ECF 663-12)  
D-0569 (ECF 663-13)

D-0570	(ECF 663-14)
D-0571	(ECF 663-15)
D-0572	(ECF 663-16)
D-0573	(ECF 663-17)
D-0574	(ECF 663-18)
D-0575	(ECF 663-19)
D-0576	(ECF 663-20)
D-0577	(ECF 663-21)
D-0578	(ECF 663-22)
D-0579	(ECF 663-23)
D-0580	(ECF 663-24)
D-0581	(ECF 663-25)
D-0582	(ECF 663-26)
D-0583	(ECF 663-27)
D-0584	(ECF 663-28)
D-0585	(ECF 663-29)
D-0586	(ECF 663-30)
D-0587	(ECF 663-31)
D-0588	(ECF 663-32)
D-0589	(ECF 663-33)
D-0590	(ECF 663-34)
D-0591 - D-0595	INTENTIONALLY OMITTED
D-0596	(ECF 679-1)
D-0597	(ECF 679-2)
D-0598	(ECF 679-3)
D-0599	(ECF 679-4)
D-0600	(ECF 679-5)
D-0601	(ECF 679-6)
D-0602 - D-0605	INTENTIONALLY OMITTED
D-0606	(ECF 727-1)
D-0607	(ECF 727-2)
D-0608	(ECF 746-1)
D-0609	(ECF 746-2)
D-0610	(ECF 746-3)
D-0611 - D-0641	INTENTIONALLY OMITTED
D-0642	Expert Report of Melissa Davis dated August 13, 2021 (ECF 803-1)
D-0643	Expert Rebuttal Report of Joel Glick dated August 27, 2021 (ECF 803-2)
D-0644	CBSG Funding Analysis KPI 0519 CBSG-Receiver (ECF 804-03)



D-0645 Cole Email Dated\_\_\_\_\_, with the Subject Line \_\_\_\_\_ (ECF 804-05)  
D-0646 Declaration of Joel Glick Dated July 13, 2021 and Exhibits (ECF 804-11)  
D-0647 Expert Report by Melissa Davis CPA, (ECF 804-13)  
D-0648 4/2/2018 Alexis Abbonizio Email re Marketing Material (SEC Exhibit (ECF 804-15)  
D-0649 Write Off Policy Procedures  
D-0650 Rod Ermel Agreed Upon Procedure Letter, (ECF 804-17)  
D-0651 10/07/2016 Kaufman email re follow up (ECF 804-19)  
D-0652 3/1/2017 Cole email re RE: Jeffrey Kaufman Investment (ECF 804-20)  
D-0653 FLEETWOOD QUICKBOOKS Transaction Export, (ECF 804-22)  
D-0654 PAR FUNDING APPLICATIONS (ECF 804-23)  
D-0655 Brochures (ECF 804-24)  
D-0656 Declaration of Anthony Bernato (ECF 804-25)  
D-0657 Euler Policy Declaration (ECF 804-26)  
D-0658 Declaration of Ariel Benjamin Mannes Dated August 17, 2020 and Exhibits (ECF 804-27)  
D-0659 (ECF 804-28)  
D-0660 July 2019 Letter from Cole to Vagnozzi (ECF 804-29)  
D-0661 Expert Report by Melissa Davis CPA (ECF 805-4)  
D-0662 - D-0671 INTENTIONALLY OMITTED  
D-0672 Davis, M. Expert Report, (ECF 824-1)  
D-0673 Joel Glick Expert Rebuttal Report, (ECF 824-2)  
D-0674 Article Staten Island Broker Shooting (Ex. C) (ECF 893-03)  
D-0675 Declaration of Joe Cole Dated October 28, 2021 and Exhibits (Ex. D part 1) (ECF 893-04)  
D-0676 Declaration of Joe Cole Dated October 28, 2021 and Exhibits (Ex. D part 2) (ECF 893-05)  
D-0677 Form D (Ex. F) (ECF 893-07)  
D-0678 (ECF 467-1)  
D-0679 January 15, 2018 Investor Questionnaire  
D-0680 March 10, 2020 Berman Memorandum  
D-0681 DePietro Emails  
D-0682 DePietro Emails  
D-0683 DePietro Emails  
D-0684 DePietro Emails  
D-0685 DePietro Emails  
D-0686 DePietro Emails  
D-0687 DePietro Emails  
D-0688 DePietro Emails

D-0689	DePietro Emails
D-0690	DePietro Emails
D-0691	DePietro Book of Gratitude
D-0692	DLA Piper Correspondence
D-0693	DLA Piper Correspondence
D-0694	DLA Piper Correspondence
D-0695	DLA Piper Correspondence
D-0696	DLA Piper Correspondence
D-0697	DLA Piper Correspondence
D-0698	DLA Piper Correspondence
D-0699	DLA Piper Correspondence
D-0700	DLA Piper Correspondence
D-0701	DLA Piper Correspondence
D-0702	DLA Piper Correspondence
D-0703	DLA Piper Correspondence
D-0704	DLA Piper Correspondence
D-0705	DLA Piper Correspondence
D-0706	E-mail from Lisa Jacobs to Others
D-0707	E-mail from Lisa Jacobs to LaForte
D-0708	E-mail from Lisa Jacobs to LaForte
D-0709	E-mail from Lisa Jacobs to LaForte
D-0710	E-mail from Lisa Jacobs to LaForte
D-0711	E-mail from Lisa Jacobs to LaForte
D-0712	E-mail from Joe Cole to Lisa Jacobs
D-0713	E-mail from Lisa Jacobs to LaForte
D-0714	E-mail from Joe Cole to Lisa Jacobs
D-0715	E-mail from Lisa Jacobs to Joe Cole
D-0716	E-mail from Joe Cole to Lisa Jacobs
D-0717	E-mail from Joe Cole to Lisa Jacobs
D-0718	E-mail from Joe Cole to Lisa Jacobs
D-0719	E-mail from Lisa Jacobs to Joe Cole
D-0720	E-mail from Lisa Jacobs to Joe Cole
D-0721	E-mail from Lisa McElhone to Lisa Jacobs
D-0722	E-mail from Joe Cole to Lisa Jacobs
D-0723	E-mail from Joe Cole to Lisa Jacobs
D-0724	E-mail from Joe Cole to Lisa Jacobs
D-0725	E-mail from Joe Cole to Lisa Jacobs
D-0726	E-mail from Lisa Jacobs to Joe Cole

D-0727	E-mail from Lisa Jacobs to Joe Cole
D-0728	E-mail from Lisa Jacobs to Joe Cole
D-0729	E-mail from Lisa Jacobs to Joe Cole
D-0730	E-mail from Joe Cole to Lisa Jacobs
D-0731	E-mail from Joe Cole to Lisa Jacobs
D-0732	E-mail from Joe Cole to Lisa Jacobs
D-0733	E-mail from Lisa Jacobs to Joe Cole
D-0734	E-mail from Lisa McElhone to Lisa Jacobs
D-0735	E-mail from Alan Candell to Lisa Jacobs
D-0736	E-mail from Michael Bushey to Joe Cole
D-0737	Fox Rothchild Correspondence
D-0738	EPROD-SEC-DEF-000008524
D-0739	EPROD-SEC-DEF-000027595
D-0740	EPROD-SEC-DEF-000035872
D-0741	EPROD-SEC-DEF-000035873
D-0742	EPROD-SEC-DEF-000035900
D-0743	EPROD-SEC-DEF-000035934
D-0744	EPROD-SEC-DEF-000043845
D-0745	EPROD-SEC-DEF-000047683
D-0746	EPROD-SEC-DEF-000052858
D-0747	EPROD-SEC-DEF-000054762
D-0748	EPROD-SEC-DEF-000055307
D-0749	Investor Questionnaires
D-0750	Investor Questionnaires
D-0751	EPROD-SEC-DEF-000058601
D-0752	Investor Questionnaires
D-0753	Investor Questionnaires
D-0754	EPROD-SEC-DEF-000059669
D-0755	EPROD-SEC-DEF-000059670
D-0756	EPROD-SEC-DEF-000085456
D-0757	EPROD-SEC-DEF-000085457
D-0758	EPROD-SEC-DEF-000175636
D-0759	EPROD-SEC-DEF-000186239
D-0760	EPROD-SEC-DEF-000186345
D-0761	EPROD-SEC-DEF-000186348
D-0762 - D-1134	Investor Questionnaires
D-1135	Bybel Rutledge Correspondence
D-1136	Candell Document Package 032117

D-1137 - D-1142 INTENTIONALLY OMITTED  
D-1143 DLA-0001122  
D-1144 - D-1698 Investor Questionnaires  
D-1699 Promissory Note Between CBSG and Sharon H. Limaye Foundation dated May 11, 2017  
D-1700 Promissory Note Between Dilip Limaye and CBSG dated May 3, 2017  
D-1701 - D-1711 Investor Questionnaires  
D-1712 Alexis Abbonizio Email  
D-1713 - D-1748 Investor Questionnaires  
D-1749 EPROD-SEC-DEF-000624140  
D-1750 EPROD-SEC-DEF-005524579  
D-1751 EPROD-SEC-DEF-005524579\_msg  
D-1752 - D-1758 Investor Questionnaires  
D-1759 EPROD-SEC-KAP-000026165  
D-1760 EPROD-SEC-KAP-000026176  
D-1761 EPROD-SEC-KAP-000026650  
D-1762 EPROD-SEC-KAP-000026653  
D-1763 EPROD-SEC-KAP-000026657  
D-1764 EPROD-SEC-KAP-000027836  
D-1765 EPROD-SEC-KAP-000027851  
D-1766 EPROD-SEC-KAP-000028524  
D-1767 EPROD-SEC-KAP-000028529  
D-1768 EPROD-SEC-KAP-000028534  
D-1769 EPROD-SEC-KAP-000029373  
D-1770 Security Agreement between CBSG and Steven Wittmer, dated November 16, 2016  
D-1771 Security Agreement Between CBSG and Steve Wittmer dated October 12, 2017  
D-1772 Underwriting Checklist  
D-1773 Client Checklist  
D-1774 Site Inspections  
D-1775 FRB MCA Approval Study  
D-1776 JR Harrison Underwriting Funding Documents and Declaration  
D-1777 CBSG Underwriting Merchant Declarations Chart  
D-1778 Declaration of Amos Jones and Underwriting Funding Documents  
D-1779 Declaration of Joseph Pucci and Underwriting Funding Documents  
D-1780 Sunrooms America Ruling  
D-1781 Fox Rothchild Correspondence

D-1782 Declaration of Michael Foti and Underwriting Funding Documents  
D-1783 Declaration of Julie Caricato and Underwriting Funding Documents  
D-1784 Declaration of James Frost and Underwriting Funding Documents  
D-1785 Reehl Investigations Letter  
D-1786 Declaration of Gianna Wolfe and Underwriting Funding Documents  
D-1787 Declaration of Pamela and Robert Fleetwood and Underwriting Funding Documents  
D-1788 Declaration of Mary Carleton and Underwriting Funding Documents  
D-1789 Declaration of Sean Whalen and Underwriting Funding Documents  
D-1790 Declaration of Bruce McNider and Underwriting Funding Documents  
D-1791 Declaration of Julie Katz and Underwriting Funding Documents  
D-1792 Declaration of J R Harrison and Underwriting Funding Documents  
D-1793 DiPietro Emails  
D-1794 Fox Rothchild Correspondence  
D-1795 Amended Complaint (ECF 119) (Exhibit 1 to 30(b)(6) Depo)  
D-1796 Glick Declaration July 13, 2021  
D-1797 FASB Default Guidance  
D-1798 IRS Guidance  
D-1799 Wetzel IRS Response Letter  
D-1800 REA Weitzel Email 112719  
D-1801 IRS 2016 Audit Adjustments  
D-1802 REA Weitzel Email 011720  
D-1803 CLA Default Analysis CLA0000049  
D-1804 2019 Management Financials  
D-1805 Rod Ermel Correspondence  
D-1806 Friedman Correspondence  
D-1807 CLA Investor Confirmation  
D-1808 Investor Loan Agreements  
D-1809 CLA Consulting Confirmation  
D-1810 CLA Change In Auditors  
D-1811 CLA Application Confirmation  
D-1812 CLA Investor Confirmation Jojo  
D-1813 Jeffries Correspondence  
D-1814 1.1.2 2019 1120 Summary  
D-1815 Weitzel Correspondence  
D-1816 Chessler Porter Correspondence  
D-1817 Scaramellino Correspondence  
D-1818 Lucosky Brookman Lien Opinion Letter

D-1819	B&T Surety Agreement
D-1820	Colorado Farms Appraisal A
D-1821	Colorado Farms Appraisal B
D-1822	Colorado Farms Appraisal C
D-1823	June Funding Analysis
D-1824	2019 Balance Sheet Detail
D-1825	CBSG Cash Position Summary 7/28/2020
D-1826	Nashi Exchange Offer Note
D-1827	Titan (Milstead) Exchange Offer Note
D-1828	Par Equity Fund (Klein) Notes & Agreements
D-1829	KMT Capital (Kaufman) Note & Agreement
D-1830	Alvin Holdings (Pollack) Note & Agreement
D-1831	Lindsay Blake (Frei) Note & Agreement
D-1832	Nashi (Ermel) Note Email
D-1833	Lindsay Blake (Frei) Note Email
D-1834	KMT Capital (Kaufman) Note Email
D-1835	Frei GAAP Audit Discussion Email
D-1836	Friedman Audit Adjustments Email
D-1837	Ermel CLA Audit Change Email
D-1838	CLA Investor Note Review
D-1839	Ermel CLA Tax Provision Report
D-1840	Ermel Friedman Draft Financials Email
D-1841	Policy agreement and initial documentation of policy
D-1842	Clark insurance confirmation letter to Friedman
D-1843	Euler Invoice
D-1844	Euler Payment Emails
D-1845	Mannes Euler Emails
D-1846	Counsel Euler Emails
D-1847	Policy Document – prohibition of offering policy to merchants P9
D-1848	Merchant Declaration
D-1849	Euler Policy and coverage Documents
D-1850	Deal List sent to Euler
D-1851	Notice of Deposition of SEC Pursuant to Rule 30(b)(6) (Exhibit 3 to 30(b)(6) Depo)
D-1852	CBSG Form D Filing
D-1853	Article – Staten Island Broker Shooting
D-1854	Undercover Investor Transcript
D-1855	Laforte Published Articles Social Media Account

D-1856 2018 Bloomberg Article  
D-1857 Incorporation Documents  
D-1858 2012 – 2015 Balance Sheet Summary & Balance Sheets  
D-1859 HBC Promissory Note  
D-1860 Jeffries Correspondence  
D-1861 Cash Statement Transmittals  
D-1862 2019 Financials  
D-1863 Correspondence with General Counsel  
D-1864 Kurman Opinion  
D-1865 MCA White Paper  
D-1866 Bybel Rutledge Retainer  
D-1867 MCA Litigation Decisions  
D-1868 Testa Heck Opinion  
D-1869 FRB MCA Publication 2019  
D-1870 Bybel Rutledge Correspondence  
D-1871 DLA Piper Drafts  
D-1872 Exchange Offer Regulator Disclosures Exhibit C  
D-1873 DLA Analysis of Notes  
D-1874 Bybel Rutledge Correspondence re Notes  
D-1875 Haynes Boone Correspondence re Notes  
D-1876 Fox Rothschild Correspondence re Notes  
D-1877 Berger Correspondence  
D-1878 Exchange Offer Disclosures  
D-1879 Undercover Investor Transcript  
D-1880 Bybel Rutledge Settlement Order  
D-1881 Hewitt NJBOS Correspondence  
D-1882 Hewitt NJBOS Correspondence  
D-1883 Haynes Boone Correspondence  
D-1884 Bybel Rutledge & Hewitt Referral Correspondence  
D-1885 Hewitt Referral Engagement Correspondence  
D-1886 Bybel Rutledge Correspondence  
D-1887 Perry FINRA  
D-1888 SEC FORM D.Feb2019 (Exhibit 4 to 30(b)(6) Depo)  
D-1889 SEC FORM D - April 2020 (Exhibit 5 to 30(b)(6) Depo)  
D-1890 Expert Report of Joel Glick Dated August 13, 2021  
D-1891 CBSG – ESC Consulting Agreement  
D-1892 Friedman Audit (Page 13)  
D-1893 Online Articles

D-1894 Initial and Modified Reg D Filing  
D-1895 Investor List trying re Amended Reg D Filing  
D-1896 Bybel Rutledge Correspondence  
D-1897 CBSG CLA Investor Confirmation  
D-1898 CBSG CLA Investor Confirmation  
D-1899 INTENTIONALLY OMITTED  
D-1900 (Exhibit 6 to 30(b)(6) Depo)  
D-1901 (Exhibit 7 to 30(b)(6) Depo)  
D-1902 (Exhibit 8 to 30(b)(6) Depo)  
D-1903 (Exhibit 18 to 30(b)(6) Depo)  
D-1904 (Exhibit 18A to 30(b)(6) Depo)  
D-1905 (Exhibit 19 to 30(b)(6) Depo)  
D-1906 (Exhibit 20 to 30(b)(6) Depo)  
D-1907 (Exhibit 21 to 30(b)(6) Depo)  
D-1908 (Exhibit 22 to 30(b)(6) Depo)  
D-1909 (Exhibit 23 to 30(b)(6) Depo)  
D-1910 (Exhibit 24 to 30(b)(6) Depo)  
D-1911 (Exhibit 25 to 30(b)(6) Depo)  
D-1912 (Exhibit 27 to 30(b)(6) Depo)  
D-1913 (Exhibit 28 to 30(b)(6) Depo)  
D-1914 (Exhibit 29 to 30(b)(6) Depo)  
D-1915 (Exhibit 30 to 30(b)(6) Depo)  
D-1916 (Exhibit 31 to 30(b)(6) Depo)  
D-1917 (Exhibit 44 to 30(b)(6) Depo)  
D-1918 (Exhibit 61 to 30(b)(6) Depo)  
D-1919 (Exhibit 62 to 30(b)(6) Depo)  
D-1920 (Exhibit 63 to 30(b)(6) Depo)  
D-1921 (SEC Exhibit 66 to Rutledge Depo)  
D-1922 (Exhibit 67 to 30(b)(6) Depo)  
D-1923 (Exhibit 68 to 30(b)(6) Depo)  
D-1924 (SEC Exhibit 69 to Rutledge Depo)  
D-1925 (Exhibit 100 to 30(b)(6) Depo)  
D-1926 (Exhibit 101 to 30(b)(6) Depo)  
D-1927 (Exhibit 102 to 30(b)(6) Depo)  
D-1928 (Exhibit 103 to 30(b)(6) Depo)  
D-1929 (Deposition Exhibit 104)  
D-1930 (Exhibit 104 to 30(b)(6) Depo)  
D-1931 (Exhibit 105 to 30(b)(6) Depo)



D-1932 (Exhibit 106 to 30(b)(6) Depo)  
D-1933 (Exhibit 107 to 30(b)(6) Depo)  
D-1934 (Exhibit 108 to 30(b)(6) Depo)  
D-1935 (Exhibit 109 to 30(b)(6) Depo)  
D-1936 (Exhibit 124 to Rutledge Depo)  
D-1937 (Exhibit 126 to Rutledge Depo)  
D-1938 (Exhibit 127 to Rutledge Depo)  
D-1939 (Exhibit 128 to Rutledge Depo)  
D-1940 (Exhibit 130 to Rutledge Depo)  
D-1941 (Exhibit 131 to Rutledge Depo)  
D-1942 (Exhibit 132 to Rutledge Depo)  
D-1943 (Exhibit 133 to Rutledge Depo)  
D-1944 (Exhibit 134 to Rutledge Depo)  
D-1945 November 8, 2018 Rutledge Letter to PADOBS (Exhibit 135 to Rutledge Depo)  
D-1946 November 14, 2018 Rutledge Letter to PADOBS (Exhibit 136 to Rutledge Depo)  
D-1947 (Exhibit 141 to Rutledge Depo)  
D-1948 (Exhibit 142 to Rutledge Depo)  
D-1949 (Exhibit 143 to Rutledge Depo)  
D-1950 Bybel Rutledge Opinion re Note Purchase Agreements with ABFP Income, dated July 24, 2019  
D-1951 Email from Benjamin Goodman to Timothy Newman re Securities Research, dated March 24, 2020  
D-1952 Email from Michelle Price to Dan Ring and Dean Vagnozzi re Letter from Joe Cole, dated August 1, 2019  
D-1953 ABFP Management Company (Vagnozzi) Note Purchase Agreement, dated August 25, 2019  
D-1954 Email from Cynthia Clark to Philip Rutledge and Joe Cole re Draft Letter to PADOBS, dated November 13, 2018  
D-1955 Email from Joe Cole to Philip Rutledge re Euler Hermes Letter, dated July 23, 2019  
D-1956 Melissa Davis Subpoena to Testify, dated August 24, 2021  
D-1957 Melissa Davis Expert Report, dated August 13, 2021  
D-1958 Deposition of James Klenk, July 26, 2021  
D-1959 CLA Engagement Letter  
D-1960 Deposition of Joseph Cole Barleta, June 2, 2021  
D-1961 Joel Glick Declaration  
D-1962 Berkowitz Pollack Brant Expert Rebuttal Report of Joel Glick, dated August 27, 2021

- D-1963 FASB Accounting Standards Update No. 2016-13 June 2016, Financial Instruments - Credit Losses (Topic 326)
- D-1964 Email from Zoe Lou to Joe Mack and Joe Cole re AR Review, dated February 10, 2020
- D-1965 Email from Zoe Lou to Joe Mack and Joe Cole re AR Review, dated March 10, 2020
- D-1966 Email from Zoe Lou to Joe Mack and Joe Cole re AR Review, dated April 10, 2020
- D-1967 Email from Zoe Lou to Joe Mack and Joe Cole re AR Review, dated May 8, 2020
- D-1968 Email from Zoe Lou to Joe Mack and Joe Cole re AR Review, dated June 9, 2020
- D-1969 Email from Zoe Lou to Joe Mack and Joe Cole re AR Review, dated July 14, 2020
- D-1970 D-1969 Attachment
- D-1971 Email from Zoe Lou to Joe Mack and Joe Cole re AR Review, dated January 7, 2020
- D-1972 Article, "Staten Island Man Pleads Guilty to Running an Illegal Off-shore Sports Betting Business" dated, December 30, 2009
- D-1973 Email from Par Funding to Joe Mack re COVID 19 Update, dated April 24, 2020
- D-1974 Email from Fox Rothschild re Counsel Review, dated March 24, 2020
- D-1975 Email from Stephen Cohen to Philip Rutledge re Exchange Offer Compliance, dated April 5, 2020
- D-1976 Fox Rothschild Exchange Offer Edits
- D-1977 Email from Stephen Cohen to Philip Rutledge and Brett Berman re Exchange Offer, dated April 5, 2020
- D-1978 Email from Lauren Taylor to Joe Cole and Brett Berman re Exchange Offer, dated April 8, 2020
- D-1979 Email from Brett Berman to Joe Mack re Exchange Offer, dated April 8, 2020
- D-1980 Email from Philip Rutledge to Joe Cole re Form D Draft, dated April 14, 2020
- D-1981 Email from Brett Berman to Philip Rutledge, Stephen cole, Lauren Taylor re Form D Filing Confirmation, dated April 10, 2020
- D-1982 Email from Philip Rutledge to Joe Cole re Form D Filing, dated April 15, 2020
- D-1983 Fox Rothschild Invoices
- D-1984 Email from Fox Rothschild to Philip Rutledge re Amended Note Documents, dated April 3, 2020
- D-1985 Email from Philip Rutledge to Fox Rothschild re Form D Feedback, dated April 10, 2020
- D-1986 Email from Lauren Taylor to Philip Rutledge and Brett Berman re Note Discussion, dated April 4, 2020

D-1987 Email from Philip Rutledge to Brett Berman and Stephen Cohen re CBSG Exchange Offer, dated April 4, 2020

D-1988 Email from Lauren Taylor to Philip Rutledge, Brett Berman, Stephen Cohen re Revised Exchange Offer, dated April 8, 2020

D-1989 Email from Joe Cole to Lauren Taylor re Form D Filing Summary, dated April 15, 2020

D-1990 Fox Rothschild Subpoena Objections, dated January 27, 2021

D-1991 FSP - CBSG Master Services Agreement, dated January 1, 2018

D-1992 FSP - CBSG Statement of Work, dated January 1, 2018

D-1993 FSP - Contract Financing Solutions Master Services Agreement

D-1994 FSP - Contract Financing Solutions Statement of Work, dated March 16, 2018

D-1995 FSP - Eagle Six Consultants Master Services Agreement

D-1996 FSP - Eagle Six Consultants Statement of Work, dated July 1, 2018

D-1997 FSP - Fast Advance Funding Master Services Agreement

D-1998 FSP - Fast Advance Funding Statement of Work, dated January 1, 2018

D-1999 FSP - Federal Recovery Operation Master Services Agreement, dated January 1, 2018

D-2000 FSP - Federal Recovery Operation Statement of Work, dated January 1, 2018

D-2001 FSP - Heritage Business Consulting Master Services Agreement

D-2002 FSP - Heritage Business Consulting Statement of Work, dated January 1, 2018

D-2003 FSP - Laquer Lounge Master Services Agreement

D-2004 FSP - Laquer Lounge Statement of Work, dated January 1, 2018

D-2005 FSP - LM Properties Master Services Agreement, dated January 1, 2018

D-2006 FSP - LM Properties Statement of Work, dated January 1, 2018

D-2007 FSP - Metro Physical Medicine Master Services Agreement

D-2008 FSP - Metro Physical Medicine Statement of Work, dated January 1, 2018

D-2009 FSP - New York Unity Factor Statement of Work, dated January 1, 2018

D-2010 FSP - New York Unity Factor Master Services Agreement, dated January 1, 2018

D-2011 FSP - Recruiting & Marketing Resources Master Services Agreement

D-2012 FSP - Recruiting & Marketing Resources Statement of Work, dated June 1, 2018

D-2013 FSP - Solar Exchange Master Services Agreement, dated September 26, 2018

D-2014 FSP - Solar Exchange Statement of Work, dated September 26, 2018

D-2015 Email from Timothy Newman to Benjamin Goodman re Securities Memo, dated March 25, 2020

D-2016 Email from Timothy Newman to Benjamin Goodman and Kit Addleman re Par Funding Memo, dated March 29, 2020

D-2017 Email from Timothy Newman to Benjamin Goodman re Securities Opinion, dated March 12, 2020

D-2018 Email from Benjamin Goodman to Timothy Newman re Securities Research, dated March 23, 2020

D-2019 Email from Benjamin Goodman to Timothy Newman re Securities Research, dated March 24, 2020

D-2020 Haynes Boone Subpoena Response, dated February 22, 2021

D-2021 Email from Timothy Newman to Benjamin Goodman and Kit Addleman, dated March 29, 2020

D-2022 Email from Benjamin Goodman to Timothy Newman re Par Funding Security Research, dated March 23, 2020

D-2023 Email from Benjamin Goodman to Timothy Newman re TSSB, dated March 13, 2020

D-2024 Email from Joe Mack to Perry Abbonizio re Draft TSSB Presentation, dated April 7, 2020

D-2025 Letter from Haynes Boone to Jeramy Heintz, dated May 29, 2020

D-2026 Email from Joe Cole to Brett Berman re Draft Regulatory Disclosures, dated March 11, 2020

D-2027 Email from Shane Heskin to Amie Berlin, dated July 22, 2020

D-2028 Heskin Correspondence re HMC Damage Report

D-2029 Heskin Correspondence re HMC v. CBSG

D-2030 Email from Linda Schmidt to Kara DiPietro, dated July 31, 2020

D-2031 HMC Civil Lawsuit

D-2032 HMC Complaint, dated May 2019

D-2033 HMC Diagram, dated June 19, 2019

D-2034 Email from Joe Cole to Brett Berman re Draft Regulatory Disclosures, dated March 11, 2020

D-2035 Email from Joe Cole to Brett Berman re CBSG Financials

D-2036 Email from Joe Cole to Brett Berman re affidavit

D-2037 Email from Lisa Jacobs to Joe Cole, dated November 10, 2016

D-2038 Lucosky Brookman Opinion re Attachment of Liens in relation to MCA Purchases, dated October 5, 2018

D-2039 Email attachment from Ben Mannes to Perry Abbonizio re Org Chart

D-2040 Email from Ben Mannes to Perry Abbonizio re Org Chart

D-2041 Email from Martin Hewitt to Cynthia Clark re NJ Cease Desist Order, dated March 1, 2019

D-2042 Norman Valz Letter re CBSG v. Capital Stack, dated July 1, 2016

D-2043 Norman Valz Letter re CBSG v. Capital Stack, dated July 1, 2016

D-2044 Offit Kurman Letter re MCA Product offered by CBSG, dated April 25, 2014

D-2045 Offit McElhone Engagement, dated August 14, 2012

D-2046 SEC Subpoena Offit Kurman Production

D-2047 Joe Cole email to John P. Hartley and Ben Mannes re Operating Agreement Summary, dated August 15, 2019

D-2048 PADOBS Rutledge Notice of Appearance, dated January 18, 2018

D-2049 Email attachment from Brett Berman to Joe Cole, dated May 13, 2020

D-2050 Email from Brett Berman to Joe Cole, dated May 13, 2020

D-2051 Email from Joe Cole to Dean Vagnozzi, dated October 21, 2019

D-2052 Email from John W. Pauciulo to Joe Cole re Cendera Fund, dated December 2, 2019

D-2053 Email from John W. Pauciulo re Due Diligence Request List, dated April 28, 2016

D-2054 CBSG SEC Form D February 2019

D-2055 CBSG SEC Form D April 2020

D-2056 CBSG-REA Agreement, dated December 31, 2018

D-2057 Email to REA Ermel, dated June 28, 2015

D-2058 Rutledge Correspondence re ABFP Euler Letter, July 2019

D-2059 Rutledge Document Package 1

D-2060 Rutledge Document Package 2

D-2061 Rutledge Document Package 3

D-2062 Rutledge Document Package 4

D-2063 Rutledge Document Package 5

D-2064 Rutledge Document Package 6

D-2065 Rutledge Document Package 7

D-2066 Rutledge Document Package 8

D-2067 CBSG Draft Note Purchase Agreement, dated October 8, 2018

D-2068 Rutledge Fox Rothschild Correspondence, April 2020

D-2069 Rutledge Fox Rothschild Correspondence, July 2020

D-2070 Rutledge Hewitt NJBOS Referral Correspondence

D-2071 Rutledge OHDOC Correspondence

D-2072 PADOBS v. CBSG Consent Agreement

D-2073 Phillip Rutledge PADOBS Response Correspondence

D-2074 Philip Rutledge PADOBS Correspondence

D-2075 Philip Rutledge PA Payment Confirmation Correspondence

D-2076 Philip Rutledge PADOB Memo Correspondence

D-2077 Philip Rutledge Purchase Agreement Draft Email Correspondence

D-2078 Rutledge Settlement Correspondence

D-2079 Email from Philip Rutledge to Joe Cole re Subpoena Matrix for PADPS, dated January 18, 2018

D-2080 SEC Forensic Production Transmittal, dated February 11, 2021

D-2081 SEC ROC Funding Group, LLC, et al Subpoena, dated April 22, 2020

D-2082 Email from Linda Schmidt to Stephen Bouchard, dated August 13, 2019  
D-2083 Email from Philip Rutledge to Brett Berman and Joe Cole, dated March 7, 2020  
D-2084 Article, "Swindling siblings sentenced in real estate scam" dated November 19, 2007  
D-2085 Testa Heck Testa & White Letter to Par Funding, dated December 28, 2018  
D-2086 Testa Heck Testa & White Letter to Bloomberg LP, dated December 19, 2018  
D-2087 The Tracy Firm Letter to Friedman LLP, dated November 7, 2018  
D-2088 United Fidelis Licensee Detail  
D-2089 Fidelis CRE Formation Documents  
D-2090 CBSG Exchange Offer Note  
D-2091 1 Global Capital Balance Sheet and 1 West Capital, LLC Liquidation Analysis, dated August 1, 2019  
D-2092 Declaration of Aida Lau Dated August 7, 2020 and Exhibits  
D-2093 CBSG Bank Statements (ECF 106-2)  
D-2094 Washington Post Article "Small Business used to define America's Economy" (ECF 115-1)  
D-2095 Article, "The Impact of COVID-19 on Small Business Outcomes and Expectations" dated June 23, 2020  
D-2096 Futerfas Letter to Gaetan J. Alfano, dated August 6, 2020  
D-2097 Futerfas Letter to Gaetan J. Alfano, dated August 6, 2020  
D-2098 Transcript of August 4, 2020 Status Conference  
D-2099 Joseph A. DeMaria Email to Gaetan J. Alfano, Brett Berman, dated August 6, 2020  
D-2100 Joseph De Maria Email to Ryan Stumphauzer, Timothy Kolaya, Adam Foslid, dated August 4, 2020  
D-2101 Joseph A. DeMaria Email to Gaetan J. Alfano, Brett Berman, dated August 6, 2020  
D-2102 Stumphauzer Letter re SEC v. CBSG, dated August 10, 2020  
D-2103 Stumphauzer Letter re SEC v. CBSG, dated August 10, 2020  
D-2104 Futerfas Letter to Gaetan J. Alfano, dated August 6, 2020  
D-2105 Retirement Evolution Presentation Coupon  
D-2106 Retirement Evolution Presentation Disclosure  
D-2107 Retirement Evolution Flyer  
D-2108 Lipowski Accredited Information Verification, dated October 14, 2019  
D-2109 Article: Par Funding Sanctioned By New Jersey Over High-Yield Notes, dated December 28, 2018  
D-2110 2018 Re Retirement Evolution Income Fund, LLC Form D  
D-2111 2019 Re Income Fund 2, LLC Form D  
D-2112 2019 Retirement Evolution Insured Income Fund LLC Form D

D-2113 Vagnozzi Book, A Better Financial Plan  
D-2114 ABFP PPM  
D-2115 ABFP Fund 2 PPM  
D-2116 ABFP Fund 3 PPM  
D-2117 ABFP Fund 4 PPM  
D-2118 ABFP Fund 6 PPM  
D-2119 ABFP Fund 6 PPM  
D-2120 ABFP PPM (Supplemental)  
D-2121 ABFP Fund 3 PPM (Supplemental)  
D-2122 ABFP Fund 4 PPM (Supplemental)  
D-2123 Euler Hermes Insurance Policy for CBSG  
D-2124 Euler Hermes covered clients and credit limits  
D-2125 Euler Hermes Insurance invoices from 2020  
D-2126 Letter from CBSG Counsel confirming coverage, December 7, 2018  
D-2127 Uncertain Times: What Small Business Borrowers Find When Browsing Online Lending Websites, Board of Governors of the Federal Reserve System, December 2019  
D-2128 Merchant Cash Advances, an ETA White Paper/Best Practices Guide, Electronic Transactions Association, March 2008  
D-2129 Motion of Alan J. Candell to Intervene, August 12, 2020  
D-2130 Affidavit of Aida Lau, August 7, 2020 with Exhibits A through F  
D-2131 S.E.C. v. Goldman Sachs & Co and Fabrice Tourre, Civil Action No. 10 Civ. 3229 (S.D.N.Y. 2010), press release, settlement and judgment  
D-2132 Wells Fargo & Co. Matter Administrative Proceeding, Release No. 88257 (February 21, 2020)  
D-2133 State of New Jersey Matter Administrative Proceeding, Release No. 9135 (August 18, 2010)  
D-2134 Block.one Matter Administrative Proceeding, Release No. 10714 (September 30, 2019)  
D-2135 Blockchain of Things Matter Administrative Proceeding, Release No. 10736 (December 18, 2019)  
D-2136 Greg Talbot Email to Alan Candell, dated August 14, 2020  
D-2137 Brett Berman Litigation Alert  
D-2138 Hossein Yekani MCA Agreement dated February 12, 2020  
D-2139 Brett Berman email to Joseph LaForte re Vagnozzi Letter, dated May 14, 2020  
D-2140 Attachment to Joe Cole email to Dean Vagnozzi re Presentation, dated November 21, 2019  
D-2141 Joe Cole email to Dean Vagnozzi re Presentation, dated November 21, 2019  
D-2142 Sidkoff, Pincus, Green Letter re James F. Schapperle and Frank Dinatally et al. v. Deam J. Vagnozzi, dated May 7, 2020

D-2143 Non-Negotiable Term Promissory Note between CBSG and Steven Wittmer, dated November 16, 2016

D-2144 Security Agreement between CBSG and Steven Wittmer, dated November 16, 2016

D-2145 Non-Negotiable Term Promissory Note between CBSG and Steven Wittmer, dated October 12, 2017

D-2145 Non-Negotiable Term Promissory Note between CBSG and Steven Wittmer, dated October 12, 2017

D-2146 SEC Exhibit 114 (ECF 31-4)

D-2147 SEC Exhibit 118 (ECF 31-8)

D-2148 SEC Exhibit 122 (ECF 31-12)

D-2149 SEC Exhibit ABFP Income Fund 2, LP Form D Filing, November 2018

D-2150 SEC Exhibit ABFP Income Fund, LLC Form D Filing, November 2018

D-2151 SEC Exhibit Declaration of Gary Delucco

D-2152 SEC Exhibit Declaration of Brad Beebe

D-2153 SEC Exhibit Declaration of Raynalda N. Milord

D-2154 Transcript of August 18, 2020 Hearing

D-2155 Transcript of August 21, 2020 Hearing

D-2156 Petition to Assume IN REM Jurisdiction Over LME 2017 Family Trust

D-2157 1 Global Capital Transcript (ECF 453-1)

D-2158 1 Global Capital Transcript (ECF 455-1)

D-2159 Stipulation Regarding Converge Hub Production, dated April 16, 2021

D-2160 Transcript of August 25, 2021 Hearing

D-2161 Deposition of Brett Berman, Esq., dated June 8, 2021

D-2162 Martin Hewitt Email re NJ Cease and Desist Order, dated June 12, 2019

D-2163 Accredited Investor Package for William L. Altier Trust, dated February 26, 2019

D-2164 Accredited Investor Package for William L. Altier Trust, dated March 10, 2020

D-2165 Accredited Investor Package for Henry A. Barth III, dated March 4, 2019

D-2166 Accredited Investor Package for Cama Plan FBO Henry A. Barth III IRA, dated February 24, 2020

D-2167 Accredited Investor Package for Yvonne Bechard, dated August 29, 2019

D-2168 Accredited Investor Package for Steven and Leslie Benardo Rev. Trust, dated May 31, 2019

D-2169 Accredited Investor Package for Chester and Ana Biernet, dated November 6, 2019

D-2170 Accredited Investor Package for Betty A. Brabban, dated August 2, 2018

D-2171 Accredited Investor Package for Morris Bresloof, dated April 30, 2019

D-2172 Accredited Investor Package for Donna Chlapperini, dated March 4, 2019

D-2173 Accredited Investor Package for Donna Chlapperini, dated March 9, 2020



- D-2174 Accredited Investor Package for Eugene and Barbara Cirilis Revocable Trust, dated August 13, 2019
- D-2175 Accredited Investor Package for Ronald Clayden, dated July 5, 2018
- D-2176 Accredited Investor Package for Stephen Decker, dated March 4, 2019
- D-2177 Accredited Investor Package for Stephen Decker, dated March 13, 2020
- D-2178 Accredited Investor Package for Gary P. Delucco, dated October 17, 2018
- D-2179 Accredited Investor Package for Gary P. Delucco, dated October 1, 2019  
Accredited Investor Package for Samuel M. Dephillippo, dated September 25, 2019, with accompanying July 2019 Charles Schwab and Fidelity Investment statements
- D-2180
- D-2181 Accredited Investor Package for Marc Freedman, dated October 19, 2018  
Accredited Investor Package for Cama Plan FBO Marc Freedman IRS, dated November 6, 2019
- D-2182
- D-2183 Accredited Investor Package for Steven Todd Gibson, dated August 22, 2018  
Accredited Investor Package for Steven Todd Gibson, dated August 12, 2019
- D-2184 (two versions)  
Accredited Investor Package for Cama Plan FBO Bryan Kirk Gillen IRA, dated August 12, 2018
- D-2185
- D-2186 Accredited Investor Package for Leslie J. Goldberg, dated February 15, 2019
- D-2187 Accredited Investor Package for Leslie J. Goldberg, dated February 20, 2020  
Hardship (Age) Return of Principal Acknowledgement for Severin Swensen, dated June 3, 2020
- D-2188 Hardship (Age) Return of Principal Acknowledgement for Morris Breslouf, dated June 3, 2020
- D-2189 Accredited Investor Package for Cama Plan FBO Stuart Holst IRA, dated January 20, 2020
- D-2190 Accredited Investor Package for Edward and Kathleen Johnson, dated February 17, 2020
- D-2191
- D-2192 Accredited Investor Package for Mark Kaplan, dated July 1, 2019
- D-2193 Accredited Investor Package for Wadie O. Khoury, dated May 6, 2019  
Accredited Investor Package for Wadie O. Khoury, dated September 18, 2019
- D-2194 [Combined Rate] Accredited Investor Package for Wadie O. Khoury, dated October 21, 2019
- D-2195 Accredited Investor Package for Trust of Millen Livis (Living Trust), dated November 13, 2018
- D-2196 Accredited Investor Package for Dale and Sandra Maloney Rev. Trust, dated June 11, 2019
- D-2197
- D-2198 Accredited Investor Package for Roland Manuel, dated March 29, 2019  
Accredited Investor Package for Anthony Nicholas Marano, dated October 23, 2018
- D-2199 Accredited Investor Package for Anthony Nicholas Marano, dated March 29, 2019
- D-2200

D-2201 Accredited Investor Package for Rickey and Elizabeth McIntyre, dated April 8, 2019

D-2202 Accredited Investor Package for Russell J. Meyer, dated March 27, 2019

D-2203 Accredited Investor Package for Russell J. Meyer, dated March 2, 2020

D-2204 Amendment No. 1 to Note for Russell Meyer Cama Plan FBO Russell Meyer Roth IRA, dated May 12, 2020

D-2205 Accredited Investor Package for Millen Livis Living Trust, dated December 10, 2019

D-2206 Accredited Investor Package for Wesley and Charlotte Moore, dated February 26, 2020

D-2207 Accredited Investor Package for Frank Nash, dated October 17, 2018

D-2208 Accredited Investor Package for Cama Plan FBO Jay R. Palazola IRA, dated March 28, 2019

D-2209 Accredited Investor Package for Nicholas Pancoast, dated October 18, 2018

D-2210 Accredited Investor Package for Palm Beach Tax Group, dated June 19, 2019

D-2211 Accredited Investor Package for Cama Plan FBO Donald Phelps IRA, dated December 6, 2019

D-2212 Accredited Investor Package for Allen and Phyllis Plotnik, dated August 26, 2019

D-2213 Accredited Investor Package for Debra Reikes, dated February 28, 2019

D-2214 Accredited Investor Package for Debra Reikes, dated March 3, 2020

D-2215 Accredited Investor Package for Robert James Renner, dated August 19, 2019

D-2216 Accredited Investor Package for Robert James Renner, dated February 28, 2020

D-2217 Accredited Investor Package for Nicolas Sandoval, dated May 24, 2019

D-2218 Accredited Investor Package for Eugene A. Sheldon, dated September 25, 2018

D-2219 Accredited Investor Package for Fred Smith, dated August 7, 2019 (4 Units)

D-2220 Accredited Investor Package for Fred Smith, dated August 7, 2019 (6 Units)

D-2221 Accredited Investor Package for Kenneth & Lauren Stoller, dated June 4, 2019

D-2222 Accredited Investor Package for Pamela Summer, dated December 5, 2018

D-2223 Accredited Investor Package for Pamela Summer, dated December 5, 2018

D-2224 Accredited Investor Package for The Severin K. Swensen and Elaine M. Swensen Revocable Living Trust, dated May 24, 2019

D-2225 Accredited Investor Package for Cama Plan FBO Peter Valente IRA, dated August 9, 2019

D-2226 Accredited Investor Package for Jeff and Sheryl Wendt, dated May 6, 2019

D-2227 Accredited Investor Package for Celeste Zehren, dated May 24, 2019

D-2228 A Better Financial Plan Agent Update Presentation

D-2229 CBSG Funding Analysis dated 01/01/13-01/31/20

D-2230 United Fidelis Group Seminar Ad

D-2231 Email from Michael Furman to Zachary Hyman re Seminar Ad & Trent Info, dated October 31, 2021

D-2232 Email from Michael Furman to Zachary Hyman re MCA Agreement, dated October 31, 2021

D-2233 Email from M. Furman to D. Vagnozzi re: Add and accredited investors, dated October 31, 2021

D-2234 Email from Dean Vagnozzi to M. furman regarding call with ABFP, dated October 31, 2021

D-2235 Email from Dean Vagnozzi to M. furman regarding MCA Management Agreement, dated October 28, 2021

D-2236 Email from Michael Furman to Zachary Hyman re Par Letter, dated October 31, 2021

D-2237 Email from Mark Nardelli to Mike Tierny re due diligence on Par Funding

D-2238 Email from Michael Furman to Zachary Hyman re MCA Update, dated October 31, 2021

D-2239 Email from Michael Furman to Zachary Hyman re Update & Request, dated October 31, 2021

D-2240 Email from Mike Tierny to Michael Furman re introduction to Mark Allen of 3D Media, dated October 31, 2021

D-2241 INTENTIONALLY OMITTED

D-2242 INTENTIONALLY OMITTED

D-2243 INTENTIONALLY OMITTED

D-2244 Party Admissions by SEC.docx

D-2245 11-2019 PAR Funding Presentation for LEGAL Recording

D-2246 14 Min John Recording

D-2247 2017.01.31 Invoice

D-2248 2017.03.31 Invoice

D-2249 2017.05.31 Invoice

D-2250 2017.08.31 Invoice

D-2251 2017.09.30 Invoice

D-2252 2017.10.31 Invoice

D-2253 2017.11.30 Invoice

D-2254 2018.02.28 Invoice

D-2255 2018.05.31 Invoice

D-2256 2018.07.31 Invoice

D-2257 2018.08.31 Invoice

D-2258 2018.10.31 Invoice

D-2259 2018-02-23 Shari Maynard Memo

D-2260 2019.01.31 Invoice

D-2261 2019.02.28 Invoice

D-2262 2019.04.30 Invoice

D-2263 2019.08.31 Invoice

D-2264 2019.09.30 Invoice

D-2265 2019.10.31 Invoice  
D-2266 2020.01.31 Invoice  
D-2267 2020.02.29 Invoice  
D-2268 2020.03.31 Invoice  
D-2269 2020.04.30 Invoice  
D-2270 2020.05.31 Invoice  
D-2271 2020.06.30 Invoice  
D-2272 A Better Financial Plan - 2017-0120 - GROWTH 2 - PHT - 855-3.MP3  
D-2273 A Better Financial Plan - 2018-07-16 - Strength In Numbers -.MP3  
A BETTER FINANCIAL PLAN Joe Mazor 60 WPHT 855-371-1346 10-  
D-2274 2.MP3  
A BETTER FINANCIAL PLAN Steve Witmer 60 10-24-18 WPHT 855-  
D-2275 37.MP3  
D-2276 ABFP Income Fund 3 LLC Form D  
D-2277 april6 invite Recording  
D-2278 BFP054946  
D-2279 BFP058416  
D-2280 dean asks about insurance.MP3  
D-2281 Dean talking about settlement Recording  
D-2282 Dean Vagnozzi \_ Jan 2018 Recording  
D-2283 Dean Vagnozzi Reliance on Counsel Recording  
D-2284 ES\_SEC-0000001  
D-2285 Euler Hermes Declaration Page  
D-2286 Ex. 72 eckert letter re pa case  
D-2287 Ex. 74 forte pauciulo lien  
D-2288 Ex. 75 berman to pauciulo attaching lien WITH ATT  
D-2289 Ex. 76 berman to pauciulo exchange note docs WITH ATT  
D-2290 Ex. 77 issues pauciulo raised with cbsg re exchange offering  
D-2291 Ex. 78 pauciulo dean this is why ppm doesnt ref cbsg specifically  
D-2292 Ex. 79 2-20-19 Vagnozzi Email  
D-2293 Exhibit 31MCA Overview 2018 (720p with 23fps).AVI  
D-2294 Exhibit 32 Our Attorney John Pauciulo (720p with 29fps).AVI  
D-2295 Happy Clients 2020 No GFX\_v2 Recording  
D-2296 John Pauciulo April 2018 Recording  
D-2297 John Pauciulo April 2020 Recording  
D-2298 John Pauciulo Jan 2015 Recording  
D-2299 John Pauciulo July 2019 Recording  
D-2300 John Pauciulo June 2017 Recording  
D-2301 John Pauciulo March 2015 Recording  
D-2302 John Pauciulo May 2010 Recording  
D-2303 John Pauciulo Nov 2017 Recording

D-2304 John Pauciulo Sept 2010 Recording  
D-2305 John Pauciulo Sept 2016 Recording  
D-2306 Pauciulo Exhibit 01  
D-2307 Pauciulo Exhibit 05  
D-2308 Pauciulo Exhibit 07  
D-2309 Pauciulo Exhibit 08  
D-2310 Pauciulo Exhibit 09  
D-2311 Pauciulo Exhibit 10  
D-2312 Pauciulo Exhibit 11  
D-2313 Pauciulo Exhibit 12  
D-2314 Pauciulo Exhibit 16  
D-2315 Pauciulo Exhibit 18  
D-2316 Pauciulo Exhibit 19  
D-2317 Pauciulo Exhibit 20  
D-2318 Pauciulo Exhibit 21  
D-2319 Pauciulo Exhibit 23  
D-2320 Pauciulo Exhibit 24  
D-2321 Pauciulo Exhibit 26  
D-2322 Pauciulo Exhibit 28  
D-2323 Pauciulo Exhibit 29  
D-2325 Pauciulo Exhibit 37  
D-2326 Pauciulo Exhibit 39 Recording  
D-2327 Photo from November event (Amy referenced) - MCA Investors.JPG  
D-2328 save the date November 21, 2019 event Recording  
D-2329 save the date Recording  
D-2330 Strength in Numbers\_V4-1 (855-943-8463) Recording  
D-2331 The best of Dean's reliance on Pauciulo Recording  
D-2332 Video Sent After People Book Appointments \_ June 2019 Recording  
Pages from 2021.08.23 DE 727 Reply in Support of Defendants' Motion to Dismiss (01348165)  
D-2333  
D-2334 Fwd\_ Introductions Message  
D-2335 Fwd\_ MCA UPDATE\_ REPLY NEEDED Message  
D-2336 MCA Ammortization Schedule  
D-2337 Email from Ben Mannes to Joe Cole, dated April 8, 2020 (Not Included)  
All Exhibits to the SEC's Motion for Preliminary Injunction, in reservation of all objections.  
All Exhibits to Defendant's Motions for Summary Judgment, in reservation of all objections.  
All Exhibits on the SEC's Exhibit list, in reservation of all objections, in reservation of all objections.

**Plaintiff's Witness List**

**Will Call**

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EXHIBIT

C

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# **ECF 966-4**

**(Subject to Motion to Remove  
Unredacted Exhibit – ECF 968)**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 20-cv-81205-RAR**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**LISA MCELHONE, JOSEPH LAFORTE,  
JOSEPH COLE BARLETA, DEAN VAGNOZZI,  
PERRY ABBONIZIO, AND MICHAEL FURMAN,**

**Defendants.**

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**COURT’S INSTRUCTIONS TO THE JURY**

**General Pre-Trial Preliminary Instruction**

Members of the Jury: now that you’ve been sworn, I need to explain some basic principles about a civil trial and your duty as jurors. These are preliminary instructions. I’ll give you more detailed instructions at the end of the trial.

It’s your duty to listen to the evidence, decide what happened, and apply the law to the facts. It’s my job to provide you with the law you must apply – and you must follow the law even if you disagree with it.

What is evidence:

You must decide the case on only the evidence presented in the courtroom. Evidence comes in many forms. It can be testimony about what someone saw, heard, or smelled. It can be an exhibit or a photograph. It can be someone’s opinion. Some evidence may prove a fact indirectly. Let’s say a witness saw wet grass outside and people walking into the courthouse carrying wet umbrellas. This may be indirect evidence that it rained, even though the witness didn’t personally see it rain. Indirect evidence like this is also called “circumstantial evidence” – simply

a chain of circumstances that likely proves a fact. As far as the law is concerned, it makes no difference whether evidence is direct or indirect. You may choose to believe or disbelieve either kind. Your job is to give each piece of evidence whatever weight you think it deserves.

What is not evidence:

During the trial, you'll hear certain things that are not evidence and you must not consider them. First, the lawyers' statements and arguments aren't evidence. In their opening statements and closing arguments, the lawyers will discuss the case. Their remarks may help you follow each side's arguments and presentation of evidence. But the remarks themselves aren't evidence and shouldn't play a role in your deliberations.

Second, the lawyers' questions and objections aren't evidence. Only the witnesses' answers are evidence. Don't decide that something is true just because a lawyer's question suggests that it is. For example, a lawyer may ask a witness, "You saw Mr. Jones hit his sister, didn't you?" That question is not evidence of what the witness saw or what Mr. Jones did – unless the witness agrees with it.

There are rules of evidence that control what the court can receive into evidence. When a lawyer asks a witness a question or presents an exhibit, the opposing lawyer may object if he or she thinks the rules of evidence don't permit it. If I overrule the objection, then the witness may answer the question or the court may receive the exhibit. If I sustain the objection, then the witness cannot answer the question, and the court cannot receive the exhibit. When I sustain an objection to a question, you must ignore the question and not guess what the answer might have been. Sometimes I may disallow evidence – this is also called "striking" evidence – and order you to disregard or ignore it. That means that you must not consider that evidence when you are deciding the case. I may allow some evidence for only a limited purpose. When I instruct you that I have

admitted an item of evidence for a limited purpose, you must consider it for only that purpose and no other.

Credibility of witnesses:

To reach a verdict, you may have to decide which testimony to believe and which testimony not to believe. You may believe everything a witness says, part of it, or none of it. When considering a witness's testimony, you may take into account:

- the witness's opportunity and ability to see, hear, or know the things the witness is testifying about;
- the witness's memory;
- the witness's manner while testifying;
- any interest the witness has in the outcome of the case;
- any bias or prejudice the witness may have;
- any other evidence that contradicts the witness's testimony;
- the reasonableness of the witness's testimony in light of all the evidence; and
- any other factors affecting believability.

At the end of the trial, I'll give you additional guidelines for determining a witness's credibility.

Description of the case:

This is a civil case. To help you follow the evidence, I'll summarize the parties' positions. The Plaintiff, the Securities and Exchange Commission, claims the Defendants violated the federal securities laws by: (1) offering and selling promissory notes to investors without registering the transactions with the Commission or qualifying for an exemption from registration; and (2) making material misrepresentations and omissions to investors about the finances of the company offering and selling the notes, the features of the notes themselves, and the Defendants' backgrounds.

The Defendants deny these claims and claim that they had the advice of various counsel, acted in good faith and on advice of their counsel, and committed no securities laws violations.

Burden of proof:

The Commission has the burden of proving its case by what the law calls a “preponderance of the evidence.” That means the Commission must prove that, in light of all the evidence, what it claims is more likely true than not. So, if you could put the evidence favoring the Commission and the evidence favoring the Defendants on opposite sides of balancing scales, the Commission needs to make the scales tip to its side. If the Commission fails to meet this burden, you must find in favor of the Defendants. To decide whether any fact has been proved by a preponderance of the evidence, you may – unless I instruct you otherwise – consider the testimony of all witnesses, regardless of who called them, and all exhibits that the court allowed, regardless of who produced them. After considering all the evidence, if you decide a claim or fact is more likely true than not, then the claim or fact has been proved by a preponderance of the evidence.

On certain issues, called “affirmative defenses,” the Defendants have the burden of proving the elements of a defense by a preponderance of the evidence. I’ll instruct you on the facts any Defendant must prove for any affirmative defense. After considering all the evidence, if you decide that any Defendant has proven that the required facts are more likely true than not, the affirmative defense is proved.

Conduct of the jury:

While serving on the jury, you may not talk with anyone about anything related to the case. You may tell people that you’re a juror and give them information about when you must be in court. But you must not discuss anything about the case itself with anyone. You shouldn’t even talk about the case with each other until you begin your deliberations. You want to make sure

you've heard everything – all the evidence, the lawyers' closing arguments, and my instructions on the law – before you begin deliberating. You should keep an open mind until the end of the trial. Premature discussions may lead to a premature decision.

In this age of technology, I want to emphasize that in addition to not talking face-to-face with anyone about the case, you must not communicate with anyone about the case by any other means. This includes e-mails, text messages, phone calls, and the Internet, including social-networking websites and apps such as Facebook, Instagram, Snapchat, YouTube, and Twitter. You may not use any similar technology of social media, even if I have not specifically mentioned it here. You must not provide any information about the case to anyone by any means whatsoever, and that includes posting information about the case, or what you are doing in the case, on any device or Internet site, including blogs, chat rooms, social websites, or any other means.

You also shouldn't Google or search online or offline for any information about the case, the parties, or the law. Don't read or listen to the news about this case, visit any places related to this case, or research any fact, issue, or law related to this case. The law forbids the jurors to talk with anyone else about the case and forbids anyone else to talk to the jurors about it. It's very important that you understand why these rules exist and why they're so important. You must base your decision only on the testimony and other evidence presented in the courtroom. It is not fair to the parties if you base your decision in any way on information you acquire outside the courtroom. For example, the law often uses words and phrases in special ways, so it's important that any definitions you hear come only from me and not from any other source. Only you jurors can decide a verdict in this case. The law sees only you as fair, and only you have promised to be fair – no one else is so qualified.

Taking notes:

If you wish, you may take notes to help you remember what the witnesses said. If you do take notes, please don't share them with anyone until you go to the jury room to decide the case. Don't let note-taking distract you from carefully listening to and observing the witnesses. When you leave the courtroom, you should leave your notes hidden from view in the jury room. Whether or not you take notes, you should rely on your own memory of the testimony. Your notes are there only to help your memory. They're not entitled to greater weight than your memory or impression about the testimony.

Course of the trial:

Let's walk through the trial. First, each side may make an opening statement, although they don't have to. Remember, an opening statement isn't evidence, and it's not supposed to be argumentative; it's just an outline of what that party intends to prove. Next, the Commission will present its witnesses and ask them questions. After the Commission questions the witness, the Defendants may ask the witness questions – this is called “cross-examining” the witness. Then the Defendants will present their witnesses, and the Commission may cross-examine them. You should base your decision on all the evidence, regardless of which party presented it. After all the evidence is in, the parties' lawyers will present their closing arguments to summarize and interpret the evidence for you, and then I'll give you instructions on the law. You'll then go to the jury room to deliberate.

**Eleventh Circuit Pattern Jury Instruction 1.1**

**Post-Trial Instructions**

**Introduction**

Members of the jury:

It's my duty to instruct you on the rules of law that you must use in deciding this case.

When I have finished you will go to the jury room and begin your discussions, sometimes called deliberations.

**Eleventh Circuit Pattern Jury Instruction 3.1**



**The Duty to Follow Instructions – Government Entity or Agency Involved**

Your decision must be based only on the evidence presented here. You must not be influenced in any way by either sympathy for or prejudice against anyone.

You must follow the law as I explain it – even if you do not agree with the law – and you must follow all of my instructions as a whole. You must not single out or disregard any of the instructions on the law.

The Plaintiff in this case is the Securities and Exchange Commission. The fact that a governmental entity or agency is involved as a party must not affect your decision in any way. A governmental agency and all other persons stand equal before the law and must be dealt with as equals in a court of justice.

When a governmental agency is involved, of course, it may act only through people as its employees; and, in general, a governmental agency is responsible under the law for the acts and statements of its employees that are made within the scope of their duties as employees of the governmental agency.

**Eleventh Circuit Pattern Jury Instruction 3.2.3**

**Consideration of Direct and Circumstantial Evidence;  
Argument of Counsel; Comments by the Court**

As I said before, you must consider only the evidence that I have admitted in the case. Evidence includes the testimony of witnesses and the exhibits admitted. But, anything the lawyers say is not evidence and isn't binding on you.

You shouldn't assume from anything I've said that I have any opinion about any factual issue in this case. Except for my instructions to you on the law including whether to consider evidence for only a limited purpose, you should disregard anything else I may have said during the trial in arriving at your own decision about the facts. Your own recollection and interpretation of the evidence is what matters.

In considering the evidence you may use reasoning and common sense to make deductions and reach conclusions. You shouldn't be concerned about whether the evidence is direct or circumstantial.

"Direct evidence" is the testimony of a person who asserts that he or she has actual knowledge of a fact, such as an eyewitness.

"Circumstantial evidence" is proof of a chain of facts and circumstances that tend to prove or disprove a fact. There's no legal difference in the weight you may give to either direct or circumstantial evidence.

**Eleventh Circuit Pattern Jury Instruction 3.3**

### **Credibility of Witnesses**

When I say you must consider all the evidence, I don't mean that you must accept all the evidence as true or accurate. You should decide whether you believe what each witness had to say, and how important that testimony was. In making that decision you may believe or disbelieve any witness, in whole or in part. The number of witnesses testifying concerning a particular point doesn't necessarily matter.

To decide whether you believe any witness I suggest that you ask yourself a few questions:

1. Did the witness impress you as one who was telling the truth?
2. Did the witness have any particular reason not to tell the truth?
3. Did the witness have a personal interest in the outcome of the case?
4. Did the witness seem to have a good memory?
5. Did the witness have the opportunity and ability to accurately observe the things he or she testified about?
6. Did the witness appear to understand the questions clearly and answer them directly?
7. Did the witness's testimony differ from other testimony or other evidence?
8. Did the witness have any bias or motive which may affect their credibility?

### **Eleventh Circuit Pattern Jury Instruction 3.4**

**Impeachment of Witnesses Because of Inconsistent Statements or Felony Conviction**

You should also ask yourself whether there was evidence that a witness testified falsely about an important fact. And ask whether there was evidence that at some other time a witness said or did something, or didn't say or do something, that was different from the testimony the witness gave during this trial.

But keep in mind that a simple mistake doesn't mean a witness wasn't telling the truth as he or she remembers it. People naturally tend to forget some things or remember them inaccurately. So, if a witness misstated something, you must decide whether it was because of an innocent lapse in memory or an intentional deception. The significance of your decision may depend on whether the misstatement is about an important fact or about an unimportant detail.

To decide whether you believe a witness, you may consider the fact that the witness has been convicted of a felony or a crime involving dishonesty or a false statement.

**Eleventh Circuit Pattern Jury Instruction 3.5.2**

**Expert Witness**

When scientific, technical or other specialized knowledge might be helpful, a person who has special training or experience in that field is allowed to state an opinion about the matter. But that doesn't mean you must accept the witness's opinion. As with any other witness's testimony, you must decide for yourself whether to rely upon the opinion.

**Eleventh Circuit Pattern Jury Instruction 3.6.1**

**Responsibility for Proof – Plaintiff’s Claims, Preponderance of the Evidence**

In this case it is the responsibility of the Commission to prove every essential part of its claims by a “preponderance of the evidence.” This is sometimes called the “burden of proof” or the “burden of persuasion.”

A “preponderance of the evidence” simply means an amount of evidence that is enough to persuade you that the Commission’s claim is more likely true than not true. If the proof fails to establish any essential part of a claim or contention by a preponderance of the evidence, you should find against the Commission on that claim.

When more than one claim is involved, you should consider each claim separately.

In deciding whether any fact has been proved by a preponderance of the evidence, you may consider the testimony of all of the witnesses, regardless of who may have called them, and all of the exhibits received in evidence, regardless of who may have produced them.

If the proof fails to establish any essential part of the Commission’s claim by a preponderance of the evidence, you should find that the applicable Defendant or Defendants is not liable as to that claim or claims.

**Eleventh Circuit Pattern Jury Instruction 3.7.1**

**Responsibility for Proof – Affirmative Defense; Preponderance of the Evidence**

In this case, all Defendants assert the affirmative defense[s] of reliance on the advice of counsel and that they acted in good faith in relying on counsel. Even if the Commission proves its claims by a preponderance of the evidence, Defendants can prevail on the applicable claims if they prove an affirmative defense by a preponderance of the evidence. When more than one affirmative defense is involved, you should consider each one separately.

I caution you that the Defendants do not have to disprove the Commission's claims, but if a Defendant raises an affirmative defense, the Defendant must establish that defense by a preponderance of the evidence to prevail and be found not liable on that the Commission's claim.

**Eleventh Circuit Pattern Jury Instruction 3.7.2**

**Stipulations**

Sometimes the parties have agreed that certain facts are true. This agreement is called a stipulation. You must treat these facts as proved for this case.

The parties have stipulated to the following facts:

**Eleventh Circuit Pattern Jury Instruction 2.1**



### **Use of Depositions**

A deposition is a witness's sworn testimony that is taken before the trial. During a deposition, the witness is under oath and swears to tell the truth, and the lawyers for each party may ask the questions. A court reporter is present and records the questions and answers.

During the trial, portions of certain depositions were presented to you by reading the transcript. Deposition testimony is entitled to the same consideration as live testimony, and you must judge it in the same way as if the witness was testifying in court.

Do not place any significance on the behavior or tone of voice of any person reading the questions or answers.

### **Eleventh Circuit Pattern Jury Instruction 2.2**

**Use of Recorded and Video Conversations**

During the course of the trial, you heard and saw videos and recordings of conversations. This is proper evidence for you to consider. You also were given transcripts of the recordings and videos to help you identify speakers and guide you through the recordings and videos. But remember that it is the recording or the video that is evidence, not the transcript. If you believe at any point that the transcript said something different from what you saw or heard on the recording or the video, disregard that portion of the transcript and rely instead on what you saw or heard.

**Eleventh Circuit Pattern Jury Instruction 2.3**

**Assertion of the Fifth Amendment**

You heard testimony and deposition testimony during the course of the trial in which Ms. McElhone exercised her privilege under the Fifth Amendment to the U.S. Constitution to not answer certain questions under oath. With respect to Ms. McElhone, you are permitted, but not required, to draw an adverse inference against her that had she answered the questions to which she asserted her Fifth Amendment privilege, the answers may have been adverse to her interests. Any inference you draw should be based on all of the facts and circumstances in this case as you find them.

***Coquina Investments v. TD Bank, N.A.*, 760 F.3d 1300, 1309-11 & n.8 (11th Cir. 2014) (rejecting challenge to instructions regarding inferences which may be drawn against a defendant from a third-party's invocation of Fifth Amendment); O'Malley, Grenig and Lee, 3 *Federal Jury Practice and Instructions-Civil*, § 104.28 (6th ed.); *SEC v. Jasper*, 678 F.3d 1116, 1125-27 (9th Cir. 2012) (approving district court's instructions to jury regarding Fifth Amendment); *SEC v. Burmaster, et al.*, Case No. 2:10-cv-577, Court's Instructions To The Jury (DE 225) (M.D. Fla. Aug. 7, 2014).**

**The Commission's Claims**

In this case, the SEC brings eight claims, or counts. The first, second, and third counts are brought under Section 10(b) and Rule 10b-5 of the Exchange Act against all six Defendants. The fourth, fifth, and sixth counts are brought under Section 17(a) of the Securities Act against all six Defendants. The seventh count is brought under Sections 5(a) and (c) of the Securities Act against all six Defendants. The eighth count alleges violations of Section 20(a) of the Exchange Act against Ms. McElhone and Mr. LaForte. I will now give you additional instructions on each count.

**Count I - Section 10(b) and Rule 10b-5(a) of the Exchange Act**

In Counts I, II, and III, the Commission asserts claims under the Securities Exchange Act of 1934. The Exchange Act is a federal statute that allows the SEC to enact rules and regulations prohibiting certain conduct in the purchase or sale of securities.

In Count I, the Commission alleges that each Defendant violated Section 10(b) of the Exchange Act and Exchange Act Rule 10b-5(a). Rule 10b-5(a) makes it unlawful for anyone to employ any device, scheme, or artifice to defraud someone else in connection with the purchase or sale of any security.

A “security” is an investment in a commercial, financial, or other business enterprise with the expectation that profits or other gain will be produced by others. Some common types of securities are stocks, bonds, debentures, warrants, and investment contracts.

**Plaintiff’s proposed language:** The promissory notes at issue in this case are securities.

**Defendants’ proposed language:** *The Commission has the burden of proving by a preponderance of the evidence that the loans evidenced by the promissory notes with note-holders, security agreements, and UCC filings at issue in this case constitute a security.*

To prove a claim under Section 10(b) and Rule 10b-5(a) against any Defendant, the Commission must prove each of the following facts by a preponderance of the evidence:

**Defendants’ proposed language:** *First, you must find by a preponderance of the evidence that the promissory notes were securities as defined above.*

Second, you must find the Defendant used an instrumentality of interstate commerce in connection with the purchase or sale of a security;

Third, you must find that the Defendant: used a device, scheme, or artifice to defraud someone in connection with the purchase or sale of a security; and

Fourth, you must find the Defendant acted knowingly or with severe recklessness.

**Defendants’ proposed language:** *For the first element you must find the promissory notes are securities as defined above. If you find that the promissory notes were not securities you need not deliberate any further as Count One and you must find the Defendants not liable of Count One.*

*For the second element – that an instrumentality of interstate commerce was used in connection with the purchase or sale of a security – you must use these definitions. “Instrumentality of interstate commerce” means the use of the mails, telephone, Internet, or some other form of electronic communication, or an interstate delivery system such as Federal Express or UPS. It’s not necessary that the misrepresentation or omission of material fact was transmitted using an instrumentality of interstate-commerce. It is enough if the interstate commerce instrumentality was used in some phase of the transaction.*

The terms “sale” or “sell” mean the transfer of a security for value. This includes the contract for sale for value or any other disposition for value of a security or interest in a security.

For the third element, the Commission must prove that a Defendant used a device, scheme, or artifice to defraud in connection with the purchase or sale of a security. The Commission does not need to identify any particular purchase or sale of securities by a specific person, including the Defendants. Rather, it is enough for the Commission to prove that the device, scheme, or artifice to defraud that a Defendant used involved in the purchase or sale of securities.

A “scheme” is a design or plan formed to accomplish some improper purpose. The terms “device, scheme, or artifice to defraud” refer to any improper plan or course of action that involves (1) false or fraudulent pretenses, (2) untrue statements of material facts, (3) omissions of material facts, or (4) representations, promises, and patterns of conduct calculated to deceive. A fraudulent device or scheme is the knowing use of a deceitful practice or willful device with the intent to

obtain an unjust advantage or cause a loss to another. An untrue statement of material fact or the omission of a material fact is a fact which would tend to mislead the prospective buyer or seller of a security. The alleged misrepresentation must relate to the purchase or sale of a security.<sup>1</sup>

A misstatement or omission of fact is “material” if there is a substantial likelihood that a reasonable investor would attach importance to the misrepresented or omitted fact in determining his or her course of action. Put another way, there must be a substantial likelihood that a reasonable investor would view the misstated or omitted fact’s disclosure as significantly altering the total mix of available information.

For the fourth element, the Commission must prove that a Defendant acted knowingly or with severe recklessness. The term “knowingly” means that a Defendant acted with an intent to deceive, manipulate, or defraud. But a Defendant does not act knowingly if he or she acted inadvertently, carelessly, or by mistake.

To act with “severe recklessness” means to engage in conduct that involves an extreme departure from the standard of ordinary care. A person acts with reckless disregard if it’s obvious that an ordinary person under the circumstances would have realized the danger and taken care to avoid the harm likely to follow.

All of these elements must be proved by the Commission by a preponderance of the evidence for a finding of liability as to any Defendant. A failure by the Commission to prove any element must result in a finding of no liability. You may find that all of the Defendants violated Rule 10b-5(a), that some did and others did not, or that none of the Defendants violated the Rule.

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<sup>1</sup> SEC v. Goble, 2012 WL 1918819 (11<sup>th</sup> Cir. 2012).

**Modified 11<sup>th</sup> Circuit Pattern Jury Instruction 6.1**

**Plaintiff's object to Defendants' suggested changes to the Pattern Jury Instruction**

**Defendants' proposed language:** *Defendants object to Plaintiff's addition of the sentence, "The promissory notes at issue in this case are securities." Plaintiff must prove that the offerings at issue involved securities, and this language directs the jury to make this finding.*



**Count II – Section 10(b) and Rule 10b-5(b) of the Exchange Act**

In Count II, the Commission alleges that each Defendant violated Section 10(b) of the Exchange Act and Exchange Act Rule 10b-5(b). Rule 10b-5(b) makes it unlawful for a person to misrepresent a material fact, or omit to state a material fact, in connection with the purchase or sale of a security. The definition of the term “security” is the same as the definition I gave you in Count I.

**Defendants’ proposed language:** *If you find that the promissory notes were not securities you need not deliberate any further as to Count Two and you must find the Defendants not liable of Count Two.*

To prove a claim under Section 10(b) and Rule 10b-5(b) against any Defendant, the Commission must prove each of the following facts by a preponderance of the evidence:

First, you must find the Defendant used an instrumentality of interstate commerce in connection with the purchase or sale of a security;

Second, you must find that the Defendant made a misrepresentation of a material fact, or omitted to state a material fact, in connection with the purchase or sale of a security; and

Third, you must find the Defendant acted knowingly or with severe recklessness.

For the first element, the definitions of the terms “sale” and “instrumentality of interstate commerce” are the same as I gave you in Count I.

For the second element, the Commission must prove that the Defendant made an untrue statement of material fact or omitted a material fact, either of which would tend to mislead the prospective buyer or seller of a security.

A “misrepresentation” is a statement that is not true. An “omission” is the failure to state facts that would be necessary to make a statement not misleading.

A misstatement or omission of fact is “material” if there is a substantial likelihood that a reasonable investor would attach importance to the misrepresented or omitted fact in determining his or her course of action. Put another way, there must be a substantial likelihood that a reasonable investor would view the misstated or omitted fact’s disclosure as significantly altering the total mix of available information. A minor or trivial detail is not a “material fact.”

To find for the Commission on the second element as to each Defendant, you need find that the Defendant you are considering made or was responsible for one misrepresentation or omission. **Defendants’ proposed language:** *The alleged material misrepresentation or omission must relate to the purchase or sale of a security.<sup>2</sup> Predictions, opinions, and other projections (if they aren’t expressed as guarantees) are not representations of material facts, and do not require revision or amendment– unless the person or entity communicating them doesn’t believe, or doesn’t have a reasonable basis for believing, they’re true. If the person or entity making the predictions, opinions, or projections actually believed them at the time or had a reasonable basis for making them, then the statements are not materially misleading statements of fact. The focus is on whether the statements were false or misleading when they were made. Later events proving that the predictions, opinions, or projections were wrong do not create a violation of Rule 10b-5.*

For the third element, the definitions of the terms “knowingly” and “severe recklessness” are the same as I gave you in Count I. **Defendants’ proposed language:** *All of these elements must be proved by the Commission by a preponderance of the evidence for a finding of liability as to any Defendant. A failure by the Commission to prove any element must result in a finding of no liability.*

You may find that all of the Defendants violated Rule 10b-5(b), that some did and others did not,

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<sup>2</sup> SEC v. Goble, 2012 WL 1918819 (11<sup>th</sup> Cir. 2012).

or that none of the Defendants violated the Rule.

**Eleventh Circuit Pattern Jury Instruction 6.2**

**Plaintiff's object to Defendants' suggested changes to the Pattern Jury Instruction.**

**Count III – Exchange Act Section 10(b) and Rule 10b-5(c)**

In Count III, the Commission alleges that each Defendant violated Section 10(b) of the Exchange Act and Exchange Act Rule 10b-5(c). Rule 10b-5(c) makes it unlawful for a person to engage in any practice or course of dealing that would operate as a fraud in connection with the purchase or sale of any security.

The definition of the term “security” is the same as the definition I gave you in Count I.

*Defendants’ proposed language: If you find that the promissory notes were not securities, you need not deliberate any further as to Count Three and must find the Defendants not liable of Count Three.*

To prove a claim under Section 10(b) and Rule 10b-5(c) against any Defendant, the Commission must prove each of the following facts by a preponderance of the evidence:

First, you must find the Defendant used an instrumentality of interstate commerce in connection with the purchase or sale of a security;

Second, you must find that the Defendant engaged in an act, practice, or course of business in connection with the purchase or sale of a security that operated or would operate as a fraud or deceit on any person; and

Third, you must find the Defendant acted knowingly or with severe recklessness.

For the first element, the definitions of the terms “sale” and “instrumentality of interstate commerce” are the same as I gave you in Count I.

For the second element, the Commission must prove that the a Defendant engaged in any act, practice, or course of business, in connection with the purchase or sale of a security, that operated or would operate as a fraud or deceit on any person. The Commission does not need to identify any particular purchase or sale of securities by a specific person, including the Defendants. Rather, it is enough if the Commission proves that the act, practice, or course of business that a

Defendant engaged in involved, or touched in any way, the purchase or sale of securities.

***Defendants' proposed language:*** *The Commission must prove that the act, practice, or course of deceitful or fraudulent business that a Defendant engaged in involved the purchase or sale of securities.*<sup>3</sup>

***Plaintiffs' proposed language:*** A "fraud or deceit" means a lie or a trick. A fraud or deceit doesn't have to relate to an investment's quality or actually result in the purchase or sale of any security. It's not necessary that a Defendant who was allegedly involved in the fraud or deceit, sold or purchased securities personally if the fraudulent or deceitful conduct defrauded some person.

***Defendants' proposed language*** *As noted before, a fraudulent device is the knowing use of a deceitful practice or willful device with the intent to obtain an unjust advantage or cause a loss to another. A fraud or deceit doesn't have to actually result in the purchase or sale of any security.*

The term "would" in the phrase "would operate as a fraud or deceit" means that the act, practice, or course of business had the capacity to defraud a purchaser or seller.

***Defendants' proposed language:*** *This means that the allegedly improper practice or course of dealing must have been sufficiently material to have the capacity to defraud a purchaser or seller. I have defined "materiality" above.*

It's not necessary that the act, practice, or course of business actually defrauded someone.

For the third element, the definition of the terms "knowingly" and "severe recklessness" are the same as I gave you in Count I.

***Defendants' proposed language:*** *A failure by the Commission to prove any element must*

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<sup>3</sup> See SEC v. Goble, 2012 WL 1918819 (11<sup>th</sup> Cir. 2012).

*result in a finding of no liability as to Count Three. You may find that all of the Defendants violated Rule 10b-5(c), that some did and others did not, or that none of the Defendants violated the Rule.*

**Eleventh Circuit Pattern Jury Instruction 6.4**

**Plaintiff's object to Defendants' suggested changes to the Pattern Jury Instruction.**

**Count IV - Section 17(a)(1) of the Securities Act**

In Counts IV, V, and VI, the Commission asserts claims under the Securities Act of 1933. The Securities Act is a federal statute that allows the SEC to enact rules and regulations prohibiting certain conduct in the offer or sale of securities.

**Defendants' proposed language:** *If you find that the promissory notes were not securities you need not deliberate any further as the Count Four and must find no liability as to Count Four.*

In Count IV, the Commission alleges that each Defendant violated Section 17(a)(1) of the Securities Act, which makes it unlawful for a person to employ any device, scheme, or artifice to defraud in the offer or sale of any security.

The definition of the terms “security” and “sale” are the same as I gave you in Count I. An “offer,” “offer to sell,” or “offer for sale” means attempting to dispose of a security or an interest in a security for value by inviting buyers.

To prove a claim under Section 17(a)(1) of the Securities Act against any Defendant, the Commission must prove each of the following facts by a preponderance of the evidence:

First, you must find that the Defendant used an instrumentality of interstate commerce in the offer to sell or sale of a security;

Second, you must find that the Defendant used a device, scheme, or artifice to defraud someone in the offer to sell or sale of a security; and

Third, you must find that the Defendant acted knowingly or with severe recklessness.

For the first element, the definition of the term “instrumentality of interstate commerce” is the same as the definition as I gave you in Count I.

For the second element, the Commission must prove that the Defendant used a device, scheme, or artifice to defraud in the offer to sell or sale of a security. The definitions of the terms

“device,” “scheme,” and “artifice to defraud” are the same as those I previously gave you. The Commission does not need to identify any particular offer to sell or sale of securities by a specific person, including the Defendants. Rather, it is enough if the Commission proves that the device, scheme, or artifice to defraud that the Defendant used or employed involved the offer to sell or sale of securities.

For the third element, the definition of the terms “knowingly” and “severe recklessness” are the same as I gave you in Count I.

**Plaintiff’s proposed language:** You may find that all of the Defendants violated Section 17(a)(1), that some did and others did not, or that none of the Defendants violated the Section.

**Defendants’ proposed language** *A failure by the Commission to prove any element must result in a finding of no liability as to Count Four. You may find that all of the Defendants violated Section 17(a)(1), that some did and others did not, or that none of the Defendants violated the Section.*

### **Eleventh Circuit Pattern Jury Instruction 6.8**

**Plaintiff’s object to Defendants’ suggested changes to the Pattern Jury Instruction.**



**Count V - Section 17(a)(2) of the Securities Act**

In Count V, the Commission alleges that the Defendants violated Section 17(a)(2) of the Securities Act. Section 17(a)(2) makes it unlawful for a person to obtain money or property using any untrue statement of a material fact or by omitting any material fact necessary to make statements, in light of the circumstances under which they were made, not misleading in the offer to sell or sale of a security.

The definition of the term “security” is the same as I gave you in Count I.

**Defendants’ proposed language:** *If you find that the promissory notes were not securities you need not deliberate any further as to Count Five.*

To prove a claim under Securities Act Section 17(a)(2) of the Securities Act against any Defendant, the Commission must prove each of the following facts by a preponderance of the evidence:

First, you must find the Defendant used an instrumentality of interstate commerce in connection with the offer to sell or sale of a security.

Second, you must find the Defendant directly or indirectly made one or more misrepresentations of material fact or omissions of material fact in the offer to sell or sale of a security; and

Third, you must find the Defendant was negligent in making the representation or omission.

For the first element, the definitions of the terms “instrumentality of interstate commerce,” “sale,” and “offer to sell” are the same as those I previously gave you.

For the second element, to prove its claim under Section 17(a)(2), the Commission must prove that the Defendant made a misrepresentation of material fact or an omission of material fact, and obtained money or property by means of any misrepresentation or omission.

The same definitions of the terms “misrepresentation,” “omission,” and “material” are the same as I previously gave you.

For the third element, the Commission must prove the Defendant was negligent in either making materially false or misleading statements or omissions in connection with the offer to sell or sale of a security. “Negligence” is the failure to exercise the due diligence, care, or competence that a reasonable person would when making representations. Ask yourself: Would a reasonable person have omitted or made the statements?

*Defendants’ proposed language: A failure by the Commission to prove any element must result in a finding of no liability as to Count Five.*

You may find that all of the Defendants violated Section 17(a)(2), that some did and others did not, or that none of the Defendants violated the Section.

### **Eleventh Circuit Pattern Jury Instruction 6.9**

**Plaintiff’s object to Defendants’ suggested changes to the Pattern Jury Instruction.**

**Count VI - Section 17(a)(3) of the Securities Act**

In Count VI, the Commission alleges that the Defendants violated Section 17(a)(3) of the Securities Act. Section 17(a)(3) makes it unlawful for a person, in the offer or sale of a security, to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

You should use the definition of the term “security” that I gave you in Count I.

***Defendants’ proposed language:*** *If you find that the promissory notes were not securities you need not deliberate any further as to Count Six.*

To prove a claim under Securities Act Section 17(a)(3) against any Defendant, the Commission must prove each of the following facts by a preponderance of the evidence:

First, you must find the Defendant used an instrumentality of interstate commerce in the offer to sell or sale of a security;

Second, you must find the Defendant engaged in a transaction, practice, or course of business, in connection with the offer to sell or sale of a security, that operated or would operate as a fraud or deceit upon a purchaser; and

Third, you must find the Defendant was negligent in engaging in the transaction, practice, or course of business.

For the first element, you should use the definitions of “instrumentality of interstate commerce,” “sale,” and “offer to sell” that I previously gave you.

For the second element, the Commission must prove the Defendant engaged in any act, practice, or course of business, in the offer to sell or sale of a security, that operated or would operate as a fraud or deceit upon the purchaser. The Commission must prove that the act, practice, or course of business that the Defendant engaged in involved the offer to sell or sale of securities.

You should use the same definitions of the terms “fraud or deceit,” “sale,” “offer to sell,” and “would” that I previously gave you.

For the third element, you should use the same definition of “negligence” that I gave you in Count V.

*Defendants’ proposed language: A failure by the Commission to prove any element must result in a finding of no liability as to Count Six.*

You may find that all of the Defendants violated Section 17(a)(3), that some did and others did not, or that none of the Defendants violated the Section.

**Eleventh Circuit Pattern Jury Instruction 6.9; Eleventh Circuit Pattern Jury Instruction 6.4; *SEC v. Burmaster, et al.*, Case No. 2:10-cv-577, Court’s Instructions To The Jury (DE 225) (M.D. Fla. Aug. 7, 2014); *SEC v. City of Miami and Michael Boudreax*, Case No. 13-cv-22600, Court’s Instructions To The Jury (DE 238) (S.D. Fla. Sept. 13, 2016).**

**Plaintiff’s object to Defendants’ suggested changes to the Pattern Jury Instruction.**

**Count VII – Sections 5(a) and 5(c) of the Securities Act**

Sections 5(a) and 5(c) of the Securities Act require the offer or sale of certain securities to be registered. Registering securities ensures that companies file essential facts with the Commission which then makes these facts public. It's unlawful, without an exemption from the Securities Act's registration requirements, for any person to use an instrumentality of interstate commerce to buy or sell, offer to buy or sell, or transport or deliver after sale, an unregistered security.

To prevail on its claim that any Defendant violated Securities Act Sections 5(a) and 5(c), the Commission must prove each of the following three elements by a preponderance of the evidence:

First, you must find that the Defendant directly or indirectly sold, or offered to sell, securities.

**Defendants' proposed language:** *If you find that the promissory notes were not securities you need not deliberate any further as to Count Seven.*

Second, you must find that the Defendant used an instrument of transportation or communication in interstate commerce in connection with the offer to sell or sale of securities.

And third, you must find that a registration statement for the securities was not in effect.

Fourth, you must find that there was no applicable exemption from the Securities Act's registration requirements.

You should use the definition of the term "security" that I gave you in Count I.

The terms "sale" or "sell" mean the transfer of a security for value. This includes contracts for the sale for value or any other disposition for value of a security or interest in a security. An "offer," "offer to sell," or "offer for sale" means attempting to dispose of a security or an interest in a security for value by inviting buyers.

To “directly or indirectly” sell securities means the Defendant was a necessary participant, or substantial factor, in the sale or offer to sell that the Commission claims is in violation of Securities Act Sections 5(a) and 5(c).

A Defendant may be a “necessary participant” or “substantial factor” in the sale of securities if, for example, he or she employs or directs others to sell or offer to sell securities, or plans the process by which unregistered securities are offered or sold. To satisfy this element, the Commission isn’t required to show that a Defendant had direct contact with any of the investors who were offered or purchased the securities at issue.

***Defendants’ proposed language:*** *The Commission is required to show, however, that the sale transaction would not have taken place without the Defendant’s participation.*

“Instrument of transportation or communication in interstate commerce” means the use of the mails, telephone, Internet, or some other form of electronic communication, [or] an interstate delivery system such as Federal Express or UPS.

A person who sells unregistered securities violates Securities Act Section 5 regardless of whether the violation was committed knowingly, intentionally, recklessly, or negligently.

**Plaintiff’s proposed language:** A Defendant’s good-faith belief that the sale or offer to sell was legal, and his or her reliance on the advice of counsel, aren’t defenses to a violation of Securities Act § 5.

***Defendants’ proposed language:*** *A Defendant’s reliance on the advice of counsel is not a defense to a violation of Securities Act § 5.*

If you find that the Commission has proved these three elements by a preponderance of the evidence, the burden shifts to the Defendant to prove, by a preponderance of the evidence, that the offer to sell or sale of the securities was exempt from the Securities Act’s registration requirements.

*Defendants' proposed language: A failure by the Commission to prove any element must result in a finding of no liability as to Count Seven.*

You may find that all of the Defendants violated Sections 5(a) and 5(c), that some did and others did not, or that none of the Defendants violated the Section.

**Modified Eleventh Circuit Pattern Jury Instruction 6.7; *SEC v. Murphy*, 626 F.2d 633, 651–52 (9th Cir. 1980), cited with approval by, *Scheck Inv., LP v. Kensington Mgmt., Inc.*, 2009 WL 10668565 (S.D. Fla. June 17, 2009); *SEC v. PV Enters.*, 2016 WL 8808697, \*4 (S.D. Fla. June 28, 2016).**

**Plaintiff's object to Defendants' suggested changes to the Pattern Jury Instruction.**

**Defendants Proposed instruction: Defendants' Defense of Exemption**

*As I previously explained, if you find that the Commission has proven by a preponderance of the evidence that one or more of the Defendants sold securities for which no registration was in effect, you must decide whether each such Defendant has met his or her burden to prove, by a preponderance of the evidence, that the offer to sell or sale of the securities was exempt from the Securities Act's registration requirements.*

*Section 4(a)(2) of the Securities Act exempts from the registration requirements "transactions by an issuer not involving any public offering." Pursuant to its authority under Section 4(a)(2), the SEC adopted Rule 506 as a safe harbor provision for limited private placements. The Defendants have asserted exemptions from registration under Sections 4(a)(2) and Rules 506(b) and 506(c).*

*Rule 506(b) requires that: (a) excluding "accredited investors," the issuer reasonably believes there are no more than 35 purchasers of the securities in any 90-day calendar period; and (b): each purchaser who is not an accredited investor either alone or with his purchaser*

*representative(s) has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment, or the issuer reasonably believes immediately prior to making any sale that such purchaser comes within this description.*

*In order to comply with the Rule 506(b) exemption, an issuer may not sell the security by any form of general solicitation or general advertising. An offering under Rule 506(c), however, does not include a prohibition against general solicitation to investors if all purchasers are “accredited investors” and the issuer takes reasonable measures to verify that purchasers are accredited investors.*

*Even if the Commission is able to show there were some deviations in compliance with Rule 506, the Defendants are still entitled to the Rule 506 exemption if they make a good faith effort to comply with all the pertinent conditions. Rule 508 provides a safeguard for insignificant deviations from the terms of Regulation D if the error was made in good faith.*

*The Rule 506 exemptions, however, are inapplicable if a person covered by Rule 506(d) has a relevant criminal conviction, regulatory or court order or other disqualifying event that occurred on or after September 23, 2013. The disqualifying events include: (1) felonies or misdemeanors “in connection with the purchase or sale of any security” or “[i]nvolving the making of any false filing with the [SEC]” within ten years of the sale; (2) court orders or judgments “entered within five years before such sale, that, at the time of such sale, restrain or enjoin such person from engaging or continuing to engage in any conduct” relating to securities; (3) final orders by a state securities commission barring association with an entity regulated by the commission or a final order from such a commission based on fraudulent, manipulative, or deceptive conduct entered within ten years before such sale; (4) orders issued by the SEC prior to such sale suspending or revoking the person’s registration as a broker or dealer; and SEC orders*



*entered within five years before such sale that order the person to cease and desist from a violation of any scienter-based anti-fraud provision of the federal securities laws or Section of the Securities Act of 1933.*

*Persons covered by the Rule 506(d) disqualification include the issuer; any predecessor of the issuer; any affiliated issuer; any director, executive officer, other officer participating in the offering, general partner or managing member of the issuer; any beneficial owner of 20% or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power; any promoter connected with the issuer in any capacity at the time of such sale; any investment manager of an issuer that is a pooled investment fund; any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with such sale of securities; any general partner or managing member of any such investment manager or solicitor; or any director, executive officer or other officer participating in the offering of any such investment manager or solicitor or general partner or managing member of such investment manager or solicitor.*

**SOURCES; 17 C.F.R. 501, 502, 506, 508; see also SEC v. Levin, 849 F.3d 995, 1001 (11th Cir. 2017); Faye L. Roth Revocable Trust v. UBS PaineWebber, Inc., 323 F. Supp. 2d 1279, 1300 (S.D. Fla. 2004).**

**Plaintiff objects to this jury instruction. The exemptions are currently the subject of the summary judgment motion. Plaintiff reserves the right to make further objections or to supplement this instruction based on the anticipated ruling on the motion for summary judgment.**

**Count VIII – Section 20(a) of the Exchange Act**

The Commission alleges in Count VIII that Ms. McElhone and Mr. LaForte are liable for violating the securities laws under Exchange Act Section 20(a). That statute provides that every person who directly or indirectly controls any entity which is liable under any provision of the Exchange Act shall also be liable jointly and severally with and to the same extent as such controlled entity, unless the controlling person acted in good faith and did not directly or indirectly induce the act or acts constituting the violation or cause of action.

**Defendants proposed language:** *If you find that the promissory notes were not securities you need not deliberate any further as to Count Eight.*

To succeed on this claim, the Commission must prove the follow three elements by a preponderance of the evidence:

First, that the entities Par Funding or Full Spectrum Processing violated Exchange Act Section 10(b) and Rule 10b-5;

Second, that Ms. McElhone or Mr. LaForte each separately had the power to control the general business affairs of Par Funding or Full Spectrum Processing; and

Third, that Ms. McElhone or Mr. LaForte each had the requisite power to directly or indirectly control or influence the specific corporate policies that resulted in violations by Par Funding or Full Spectrum Processing.

Each Defendant – Ms. McElhone and Mr. LeForte – must be considered separately as liability, or lack thereof, is personal to each.

If you find that the Commission has proved these three elements against either Ms. McElhone or Mr. LaForte, then, to avoid liability under this claim, either Defendant must prove both of the following two elements by a preponderance of the evidence:

First, the Defendant you are considering acted in good faith; and

Second, that the Defendant you are considering did not directly or indirectly induce the violation.

**Section 20(a) of the Exchange Act; *Mizzaro v. Home Depot, Inc.*, 544 F.3d 1230, 1237 (11th Cir. 2008) (citing elements for control person liability); *Theoharous v. Fong*, 256 F.3d 1219, 1227 (11th Cir.2001) (same); 17 C.F.R. § 230.405 (Defining the term “control”); *SEC v. Todd*, 642 F.3d 1207, 1223 (9th Cir. 2011) (“there is no liability if ‘the controlling person acted in good faith and did not directly or indirectly induce the act or acts constituting the violation’”); K. O’Malley, J. Grenig and Hon. William C. Lee, 3B Federal Jury Practice and Instructions § 162:270 (6th ed.)(February 2020 update).**

**Defendants Proposed Instruction: Fraud—Good Faith Defense**

*Because an essential element of the Commission’s case under Counts I, II, III, IV, V, VI and VIII is intent to defraud or severe recklessness, and in Count VI it is negligence, it follows that good faith on the part of any Defendant is a complete defense to a charge of securities fraud against that Defendant. This is because the Commission must prove that the Defendants acted with an intent to defraud or with severe recklessness, or with negligence. Evidence that the Defendant in good faith followed the advice of counsel would be inconsistent with such a fraudulent intent or acting with severe recklessness, or with negligence. A Defendant is not required to prove good faith. Defendants have no burden to establish a defense of good faith. Rather, the burden is on the Commission to prove fraudulent intent, severe recklessness, or negligence, and a consequent lack of good faith by a preponderance of the evidence. An honestly held opinion or an honestly formed belief cannot be fraudulent intent—even if the opinion or belief is mistaken. Similarly, evidence of a mistake in judgment, an error in management, or carelessness cannot establish fraudulent intent. Evidence that a defendant in good-faith followed the advice of counsel also would be inconsistent with an intent to defraud. If you find that a Defendant or the Defendants acted in good faith, then you must find the Defendant or Defendants not liable.*

**K. O’Malley, J. Grenig and Hon. William C. Lee, 3B Federal Jury Practice and Instructions § 19:06 (6th ed.) (August 2021 update).**

**Plaintiff’s object to this instruction as it is not a correct statement of applicable law in a civil matter such as this one.**

Plaintiff's Proposed Instruction:

Reliance on Attorneys<sup>4</sup>

The Defendants assert the affirmative defense that they relied on lawyers' advice. I caution you that the Defendants do not have to disprove the SEC's claims, but they can only prevail on the defense of reliance on counsel if they prove it by a preponderance of the evidence. To prove the affirmative defense of reliance on their counsel, the Defendants must prove they: (1) completely disclosed the facts about the conduct at issue; (2) sought advice as to whether the specific course of conduct was appropriate; (3) received advice that the specific course of conduct was appropriate; and (4) relied on and followed the advice in good faith.

If the proof fails to establish any of these elements by a preponderance of the evidence, you should find against the Defendants on the defense of reliance on advice of counsel. However, even if these elements are satisfied, such reliance is not a complete defense, but only one factor for consideration in determining liability.

**Source: Jury Instruction Given in *SEC v. City of Miami*, Case No. 13-22600-CIV-Altonaga (D.E. 238). *United States v. Greene*, 239 Fed. Appx. 431, 446 (10th Cir. 2007) (defendant must "show that he had made full disclosure to the professional."); *United States v. Duncan*, 850 F.2d 1104, 1116 (6th Cir. 1988) ("the elements of a reliance defense [are] (1) full disclosure of all pertinent facts, and (2) good faith reliance on the accountant's advice"); *SEC v. Caserta*, 75 F. Supp. 2d 79, 94 (E.D.N.Y. 1999) (reliance on counsel or accountants requires a showing of full disclosure, seeking opinion, obtaining opinion, and reliance on it in good faith). *United States v. Erickson*, 601 F.2d 296, 305 (7th Cir. 1979), quoted with approval in, *SEC v. Goldfield Deep Mines Co. of Nevada*, 758 F.2d 459, 467 (9th Cir. 1985) ("If a company officer knows**

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<sup>4</sup> The "reliance on professional" instruction should not be given unless the Defendant produces evidence he consulted with an accountant or attorney, disclosed all pertinent facts, and acted strictly in reliance on the advice. *See United States v. Greene*, 239 Fed. Appx. 431, 446 (10th Cir. 2007) ("To be entitled to the instructions, Defendant would have had to show that he had made full disclosure to the professional"); *United States v. Langston*, 590 F.3d 1226, 1235-36 (11th Cir. 2009) (failure to give advice of professionals instruction on defense proper absent evidence suggesting that defendant actually relied on any legal opinion).

that the financial statements are false or misleading and yet proceeds to file them, the willingness of an accountant to give an unqualified opinion with respect to them does not negate the existence of the requisite intent or establish good faith reliance”). *Platten v. United States*, No. 12-cv-80949, 2014 WL 46523, \*28 (S.D. Fla. Jan. 2, 2014); (“[E]ven where the[] prerequisites [for the advice of professionals defense] are satisfied, such reliance is not a complete defense, but only one factor for consideration.”); *SEC v. BankAtlantic Bancorp., Inc.*, Case No. 12-cv-60082, 2013 WL 5588139 at \*20-23 (S.D. Fla. Oct. 10, 2013); *SEC v. Huff*, 758 F. Supp. 2d 1288, 1349 (S.D. Fla. 2010).

*Defendants' Proposed Instruction*

**Reliance on Attorneys**

*Although a Defendant's reliance on an attorney's advice is not a defense to securities fraud, such reliance may constitute evidence of the Defendant's good faith, which may represent the absence of an intent to defraud.*

*To decide whether such reliance was in good faith, you may consider whether any Defendant relied on a competent attorney concerning a material fact allegedly omitted or misrepresented, whether the attorney had all of the relevant facts known to the Defendant at the time, whether the Defendant received an opinion from the attorney, whether the Defendant believed that the advice was given in good faith, and whether the Defendant reasonably followed the advice. If you find that a Defendant or the Defendants acted in good faith, then you must find the Defendant or Defendants not liable.*

*United States v. Peterson*, 101 F.3d 375, 381 (5th Cir. 1996), *cited with approval in, In re Zonagen, Inc. Sec. Litig.*, 332 F. Supp. 2d 764, 775 (S.D. Tex. 2003); *In re John Alden Fin. Corp. Sec. Litig.*, 249 F. Supp. 2d 1273, 1279 (S.D. Fla. 2003).

**Court's Duty to Decide Remedies**

If you determine that the Commission has proved any Defendant liable on any of the Counts, then I alone will determine the remedy or remedies to impose at a later date.

**Eleventh Circuit Pattern Jury Instructions 6.1, 6.2, 6.4, 6.7, 6.8, and 6.9 (each including instruction that “ If you find that the SEC has proved one or more of its claims against [name of defendant], I alone will determine the remedy or remedies to impose at a later date.]”)**

**Duty to Deliberate When Damages are not an Issue**

Your verdict must be unanimous – in other words, you must all agree. Your deliberations are secret, and you'll never have to explain your verdict to anyone.

Each of you must decide the case for yourself, but only after fully considering the evidence with the other jurors. So you must discuss the case with one another and try to reach an agreement. While you're discussing the case, don't hesitate to reexamine your own opinion and change your mind if you become convinced that you were wrong. But don't give up your honest beliefs just because others think differently or because you simply want to get the case over with.

Remember that, in a very real way, you're judges – judges of the facts. Your only interest is to seek the truth from the evidence in the case.

**Eleventh Circuit Pattern Jury Instruction 3.8.2**



**Election of Foreperson Explanation of Verdict Form**

When you get to the jury room, choose one of your members to act as foreperson. The foreperson will direct your deliberations and speak for you in court.

A verdict form has been prepared for your convenience.

[Explain verdict]

Take the verdict form with you to the jury room. When you've all agreed on the verdict, your foreperson must fill in the form, sign it and date it. Then you'll return it to the courtroom.

If you wish to communicate with me at any time, please write down your message or question and give it to the court security officer. The court security officer will bring it to me and I'll respond as promptly as possible – either in writing or by talking to you in the courtroom. Please understand that I may have to talk to the lawyers and the parties before I respond to your question or message, so you should be patient as you await my response. But I caution you not to tell me how many jurors have voted one way or the other at that time. That type of information should remain in the jury room and not be shared with anyone, including me, in your note or question.

**Eleventh Circuit Pattern Jury Instruction 3.9**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 20-cv-81205-RAR**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

v.

**LISA MCELHONE, JOSEPH LAFORTE,  
JOSEPH COLE BARLETA, DEAN VAGNOZZI,  
PERRY ABBONIZIO, AND MICHAEL FURMAN,**

**Defendants.**

\_\_\_\_\_ /

**JURY VERDICT**

**Count I – Securities Exchange Act of 1934 Section 10(b) and Rule 10b-5(a)**

Did the defendants below violate Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(a) thereunder?

Perry Abbonizio	Yes_____	No_____
Joseph Cole Barleta	Yes_____	No_____
Michael Furman	Yes_____	No_____
Joseph LaForte	Yes_____	No_____
Lisa McElhone	Yes_____	No_____
Dean Vagnozzi	Yes_____	No_____

**Count II – Securities Exchange Act of 1934 Section 10(b) and Rule 10b-5(b)**

Did the defendants below violate Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(b) thereunder?

Perry Abbonizio	Yes_____	No_____
Joseph Cole Barleta	Yes_____	No_____
Michael Furman	Yes_____	No_____
Joseph LaForte	Yes_____	No_____
Lisa McElhone	Yes_____	No_____
Dean Vagnozzi	Yes_____	No_____

**Count III – Securities Exchange Act of 1934 Section 10(b) and Rule 10b-5(c)**

Did the defendants below violate Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(c) thereunder?

Perry Abbonizio	Yes_____	No_____
Joseph Cole Barleta	Yes_____	No_____
Michael Furman	Yes_____	No_____
Joseph LaForte	Yes_____	No_____
Lisa McElhone	Yes_____	No_____
Dean Vagnozzi	Yes_____	No_____

**Count IV – Securities Act of 1933 Section 17(a)(1)**

Did the defendants below violate Section 17(a)(1) of the Securities Act of 1933?

Perry Abbonizio	Yes_____	No_____
Joseph Cole Barleta	Yes_____	No_____
Michael Furman	Yes_____	No_____
Joseph LaForte	Yes_____	No_____
Lisa McElhone	Yes_____	No_____
Dean Vagnozzi	Yes_____	No_____

**Count V – Securities Act of 1933 Section 17(a)(2)**

Did the defendants below violate Section 17(a)(2) of the Securities Act of 1933?

Perry Abbonizio	Yes_____	No_____
Joseph Cole Barleta	Yes_____	No_____
Michael Furman	Yes_____	No_____
Joseph LaForte	Yes_____	No_____
Lisa McElhone	Yes_____	No_____
Dean Vagnozzi	Yes_____	No_____

**Count VI – Securities Act of 1933 Section 17(a)(3)**

Did the defendants below violate Section 17(a)(3) of the Securities Act of 1933?

Perry Abbonizio	Yes_____	No_____
Joseph Cole Barleta	Yes_____	No_____
Michael Furman	Yes_____	No_____
Joseph LaForte	Yes_____	No_____
Lisa McElhone	Yes_____	No_____
Dean Vagnozzi	Yes_____	No_____

*Defendants proposed language: Only if your answer to any of the preceding questions was yes for any defendant, did the defendants below make a material misrepresentation or omission regarding the following subject matters?*

*(a) Regarding Par Funding's underwriting process?*

<i>Perry Abbonizio</i>	<i>Yes_____</i>	<i>No_____</i>
<i>Joseph Cole Barleta</i>	<i>Yes_____</i>	<i>No_____</i>
<i>Michael Furman</i>	<i>Yes_____</i>	<i>No_____</i>
<i>Joseph LaForte</i>	<i>Yes_____</i>	<i>No_____</i>
<i>Lisa McElhone</i>	<i>Yes_____</i>	<i>No_____</i>
<i>Dean Vagnozzi</i>	<i>Yes_____</i>	<i>No_____</i>

*(b) Regarding Par Funding's default rate?*

<i>Perry Abbonizio</i>	<i>Yes_____</i>	<i>No_____</i>
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*Joseph Cole Barleta* Yes \_\_\_\_\_ No \_\_\_\_\_

*Michael Furman* Yes \_\_\_\_\_ No \_\_\_\_\_

*Joseph LaForte* Yes \_\_\_\_\_ No \_\_\_\_\_

*Lisa McElhone* Yes \_\_\_\_\_ No \_\_\_\_\_

*Dean Vagnozzi* Yes \_\_\_\_\_ No \_\_\_\_\_

**(c) Regarding Par Funding's insurance coverage?**

*Perry Abbonizio* Yes \_\_\_\_\_ No \_\_\_\_\_

*Joseph Cole Barleta* Yes \_\_\_\_\_ No \_\_\_\_\_

*Michael Furman* Yes \_\_\_\_\_ No \_\_\_\_\_

*Joseph LaForte* Yes \_\_\_\_\_ No \_\_\_\_\_

*Lisa McElhone* Yes \_\_\_\_\_ No \_\_\_\_\_

*Dean Vagnozzi* Yes \_\_\_\_\_ No \_\_\_\_\_

**(d) Regarding LaForte's criminal background?**

*Perry Abbonizio* Yes \_\_\_\_\_ No \_\_\_\_\_

*Joseph Cole Barleta* Yes \_\_\_\_\_ No \_\_\_\_\_

*Michael Furman* Yes \_\_\_\_\_ No \_\_\_\_\_

*Joseph LaForte* Yes \_\_\_\_\_ No \_\_\_\_\_

*Lisa McElhone* Yes \_\_\_\_\_ No \_\_\_\_\_

*Dean Vagnozzi* Yes \_\_\_\_\_ No \_\_\_\_\_

**(e) Regarding Par Funding's regulatory proceedings settled with Pennsylvania and**

*New Jersey?*

*Perry Abbonizio* Yes \_\_\_\_\_ No \_\_\_\_\_

*Joseph Cole Barleta* Yes \_\_\_\_\_ No \_\_\_\_\_

*Michael Furman* Yes \_\_\_\_\_ No \_\_\_\_\_

*Joseph LaForte* Yes \_\_\_\_\_ No \_\_\_\_\_

*Lisa McElhone* Yes \_\_\_\_\_ No \_\_\_\_\_

*Dean Vagnozzi* Yes \_\_\_\_\_ No \_\_\_\_\_

*(f) Regarding McElhone's and Cole's receipt of investor funds?*

*Joseph Cole Barleta* Yes \_\_\_\_\_ No \_\_\_\_\_

*Lisa McElhone* Yes \_\_\_\_\_ No \_\_\_\_\_

*(g) Regarding LaForte's role in Par Funding?*

*Joseph LaForte* Yes \_\_\_\_\_ No \_\_\_\_\_

*(h) Regarding LaForte's personal investment in Par Funding?*

*Joseph LaForte* Yes \_\_\_\_\_ No \_\_\_\_\_

*(i) Regarding Vagnozzi's regulatory proceeding settled with Pennsylvania and the SEC?*

*Dean Vagnozzi* Yes \_\_\_\_\_ No \_\_\_\_\_

*(j) Regarding the Texas proceeding against ABFP?*

*Dean Vagnozzi* Yes \_\_\_\_\_ No \_\_\_\_\_

(k) *Regarding Abbonizio's regulatory proceeding settled with FINRA?*

*Perry Abbonizio* Yes \_\_\_\_\_ No \_\_\_\_\_

(l) *Regarding LaForte's involvement in Par Funding?*

*Joseph LaForte* Yes \_\_\_\_\_ No \_\_\_\_\_

**Count VII – Securities Act of 1933 Sections 5(a) and 5(c)**

Did the defendants below violate Sections 5(a) and 5(c) of the Securities Act of 1933?

Perry Abbonizio Yes \_\_\_\_\_ No \_\_\_\_\_

Joseph Cole Barleta Yes \_\_\_\_\_ No \_\_\_\_\_

Michael Furman Yes \_\_\_\_\_ No \_\_\_\_\_

Joseph LaForte Yes \_\_\_\_\_ No \_\_\_\_\_

Lisa McElhone Yes \_\_\_\_\_ No \_\_\_\_\_

Dean Vagnozzi Yes \_\_\_\_\_ No \_\_\_\_\_



**Only if your answer to the preceding question was yes for any defendant, did the securities qualify for an exemption to registration?**

Perry Abbonizio	Yes_____	No_____
Joseph Cole Barleta	Yes_____	No_____
Michael Furman	Yes_____	No_____
Joseph LaForte	Yes_____	No_____
Lisa McElhone	Yes_____	No_____
Dean Vagnozzi	Yes_____	No_____

**Count VIII – Securities Exchange Act Section 20(a)**

Did Par Funding or Full Spectrum violate Exchange Act Section 10(b) and Rule 10b-5?

Yes\_\_\_\_\_ No\_\_\_\_\_

*Defendants proposed language: If your answer to the preceding question was yes, did the defendants below aid and abet one or more violations by Par Funding or Full Spectrum, of Sections 10(b) and Rule 10b-5?*

<i>Joseph LaForte</i>	<i>Yes_____</i>	<i>No_____</i>
<i>Lisa McElhone</i>	<i>Yes_____</i>	<i>No_____</i>

If your answer to the preceding question was yes, do you find that the Defendants each had the power to control the general business affairs of Par Funding or Full Spectrum and the power to directly or indirectly control or influence the specific policies that resulted in the violations by Par Funding or Full Spectrum?

Joseph LaForte                      Yes\_\_\_\_\_                      No\_\_\_\_\_

Lisa McElhone                      Yes\_\_\_\_\_                      No\_\_\_\_\_

If your answers to the preceding two question was yes for either Defendant, then for that Defendant answer the next two questions.

Do you find that the Defendants did not directly or indirectly induce the violation?

Joseph LaForte                      Yes\_\_\_\_\_                      No\_\_\_\_\_

Lisa McElhone                      Yes\_\_\_\_\_                      No\_\_\_\_\_

Do you find that the Defendants acted in good faith?

Joseph LaForte                      Yes\_\_\_\_\_                      No\_\_\_\_\_

Lisa McElhone                      Yes\_\_\_\_\_                      No\_\_\_\_\_

SO SAY WE ALL

Foreperson's Signature \_\_\_\_\_

Date \_\_\_\_\_