

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

CASE NO.: 8:20-cv-00394-MSS-SPF

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

KINETIC INVESTMENT GROUP, LLC, and
MICHAEL SCOTT WILLIAMS,

Defendants, and

KINETIC FUNDS I, LLC,
KCL SERVICES, LLC d/b/a LENDACY,
SCIPIO LLC,
LF42, LLC,
EL MORRO FINANCIAL GROUP, LLC,
and KIH, INC. f/k/a KINETIC INTERNATIONAL, LLC,

Relief Defendants.

**DEFENDANT MICHAEL WILLIAMS' NOTICE
OF ISSUANCE OF SUBPOENA**

The Defendant MICHAEL SCOTT WILLIAMS, through undersigned counsel, and pursuant to Federal Rule of Civil Procedure 45(a)(4), gives notice of the issuance of the attached Subpoena to Produce Documents, Information or Objects or to Permit Inspection of Premises in a Civil Action to Mark A. Kornfeld, Esq., Quarles & Brady, LLP, 101 East Kennedy Blvd., Suite 3400, Tampa, Florida 33602 as Receiver for the Relief Defendants in this case.

Dated: July 14, 2020

Respectfully Submitted,

By: /s/ Timothy W. Schulz

Timothy W. Schulz, Esq., FBN 073024
TIMOTHY W. SCHULZ, P.A.
224 Datura Street, Suite 815
West Palm Beach, Florida 33401
Telephone: (561) 659-1167
Facsimile: (561) 659-1168
Email: schulzt@twslegal.com
Email: e-service@twslegal.com
Co-Trial Counsel for Defendants

By: /s/ Jon A. Jacobson

Jon A. Jacobson, Esq., FBN 155748
JACOBSON LAW P.A.
224 Datura St., Suite 812
West Palm Beach, FL 33401
Telephone: (561) 880-8900
Facsimile: (561) 880-8910
Email: jjacobson@jlpa.com
Email: e-service@jlpa.com
Co-Trial Counsel for Defendants

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on July 14, 2020, the foregoing document was filed with the Clerk of the Court using the CM/ECF system. I also certify that the foregoing document is being served this day on all counsel of record identified on the attached Service List via transmission of the Notice of Electronic Filing generated by CM/ECF.

By: /s/ Jon A. Jacobson

By: /s/ Timothy W. Schulz

Service List

SECURITIES AND EXCHANGE COMMISSION

v.

KINETIC INVESTMENT GROUP, LLC, et al.

CASE NO.: 8:20-cv-394

United States District Court, Middle District of Florida

QUARLES & BRADY, LLP

Jordan D. Maglich, Esq.

101 E. Kennedy Blvd., Suite 3400

Tampa, Florida 33602

Telephone: (813) 387-0300

Facsimile: (813) 387-1800

Email: Jordan.maglich@quarles.com

Email: docketfl@quarles.com

Counsel for Receiver

Christine Nestor, Esq.

Stephanie M. Moot, Esq.

John T. Houchin, Esq.

Barbara Veniegra, Esq.

Securities and Exchange Commission

801 Brickell Avenue, Suite 1950

Miami, Florida 33131

Counsel for Plaintiff

UNITED STATES DISTRICT COURT

for the

Middle District of Florida



Securities and Exchange Commission

Plaintiff

Kinetic Investment Group, LLC, et al.

Defendant

Civil Action No. 8:20-cv-00394

SUBPOENA TO PRODUCE DOCUMENTS, INFORMATION, OR OBJECTS
OR TO PERMIT INSPECTION OF PREMISES IN A CIVIL ACTIONTo: Mark A. Kornfeld, Esq., Quarles & Brady, LLP, 101 East Kennedy Blvd., Suite 3400, Tampa, Florida 33602 as
Receiver of the Relief Defendants identified in the Court's Order of March 6, 2020 [DE 34]

(Name of person to whom this subpoena is directed)

☒ **Production:** YOU ARE COMMANDED to produce at the time, date, and place set forth below the following documents, electronically stored information, or objects, and to permit inspection, copying, testing, or sampling of the material: SEE ATTACHED SCHEDULE "A"

Place: Veritext Reporting, 101 East Kennedy Blvd., Suite 3140,
Tampa, Florida 33602

Date and Time:

07/31/2020 10:00 am

☐ **Inspection of Premises:** YOU ARE COMMANDED to permit entry onto the designated premises, land, or other property possessed or controlled by you at the time, date, and location set forth below, so that the requesting party may inspect, measure, survey, photograph, test, or sample the property or any designated object or operation on it.

Place:

Date and Time:

The following provisions of Fed. R. Civ. P. 45 are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and (g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

Date: 07/14/2020

CLERK OF COURT

Signature of Clerk or Deputy Clerk

OR

Attorney's signature

The name, address, e-mail address, and telephone number of the attorney representing (name of party)

Michael Scott Williams, who issues or requests this subpoena, are:
Jon A. Jacobson, Jacobson Law, P.A., 224 Datura Street, Suite 812, West Palm Beach, FL 333401 jjacobson@jlpa.com

Notice to the person who issues or requests this subpoena

If this subpoena commands the production of documents, electronically stored information, or tangible things or the inspection of premises before trial, a notice and a copy of the subpoena must be served on each party in this case before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

Civil Action No. 8:20-cv-00394

PROOF OF SERVICE*(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)*I received this subpoena for *(name of individual and title, if any)* _____on *(date)* _____.☐ I served the subpoena by delivering a copy to the named person as follows: __________ on *(date)* _____ ; or☐ I returned the subpoena unexecuted because: _____

Unless the subpoena was issued on behalf of the United States, or one of its officers or agents, I have also
tendered to the witness the fees for one day's attendance, and the mileage allowed by law, in the amount of
\$ _____.

My fees are \$ _____ for travel and \$ _____ for services, for a total of \$ 0.00 .

I declare under penalty of perjury that this information is true.

Date: _____

*Server's signature*_____
*Printed name and title*_____
Server's address

Additional information regarding attempted service, etc.:

Federal Rule of Civil Procedure 45 (c), (d), (e), and (g) (Effective 12/1/13)**(c) Place of Compliance.**

(1) For a Trial, Hearing, or Deposition. A subpoena may command a person to attend a trial, hearing, or deposition only as follows:

- (A) within 100 miles of where the person resides, is employed, or regularly transacts business in person; or
- (B) within the state where the person resides, is employed, or regularly transacts business in person, if the person
 - (i) is a party or a party's officer; or
 - (ii) is commanded to attend a trial and would not incur substantial expense.

(2) For Other Discovery. A subpoena may command:

- (A) production of documents, electronically stored information, or tangible things at a place within 100 miles of where the person resides, is employed, or regularly transacts business in person; and
- (B) inspection of premises at the premises to be inspected.

(d) Protecting a Person Subject to a Subpoena; Enforcement.

(1) Avoiding Undue Burden or Expense; Sanctions. A party or attorney responsible for issuing and serving a subpoena must take reasonable steps to avoid imposing undue burden or expense on a person subject to the subpoena. The court for the district where compliance is required must enforce this duty and impose an appropriate sanction—which may include lost earnings and reasonable attorney's fees—on a party or attorney who fails to comply.

(2) Command to Produce Materials or Permit Inspection.

(A) Appearance Not Required. A person commanded to produce documents, electronically stored information, or tangible things, or to permit the inspection of premises, need not appear in person at the place of production or inspection unless also commanded to appear for a deposition, hearing, or trial.

(B) Objections. A person commanded to produce documents or tangible things or to permit inspection may serve on the party or attorney designated in the subpoena a written objection to inspecting, copying, testing, or sampling any or all of the materials or to inspecting the premises—or to producing electronically stored information in the form or forms requested. The objection must be served before the earlier of the time specified for compliance or 14 days after the subpoena is served. If an objection is made, the following rules apply:

- (i) At any time, on notice to the commanded person, the serving party may move the court for the district where compliance is required for an order compelling production or inspection.
- (ii) These acts may be required only as directed in the order, and the order must protect a person who is neither a party nor a party's officer from significant expense resulting from compliance.

(3) Quashing or Modifying a Subpoena.

(A) When Required. On timely motion, the court for the district where compliance is required must quash or modify a subpoena that:

- (i) fails to allow a reasonable time to comply;
- (ii) requires a person to comply beyond the geographical limits specified in Rule 45(c);
- (iii) requires disclosure of privileged or other protected matter, if no exception or waiver applies; or
- (iv) subjects a person to undue burden.

(B) When Permitted. To protect a person subject to or affected by a subpoena, the court for the district where compliance is required may, on motion, quash or modify the subpoena if it requires:

- (i) disclosing a trade secret or other confidential research, development, or commercial information; or

(ii) disclosing an unretained expert's opinion or information that does not describe specific occurrences in dispute and results from the expert's study that was not requested by a party.

(C) Specifying Conditions as an Alternative. In the circumstances described in Rule 45(d)(3)(B), the court may, instead of quashing or modifying a subpoena, order appearance or production under specified conditions if the serving party:

- (i) shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship; and
- (ii) ensures that the subpoenaed person will be reasonably compensated.

(e) Duties in Responding to a Subpoena.

(1) Producing Documents or Electronically Stored Information. These procedures apply to producing documents or electronically stored information:

(A) Documents. A person responding to a subpoena to produce documents must produce them as they are kept in the ordinary course of business or must organize and label them to correspond to the categories in the demand.

(B) Form for Producing Electronically Stored Information Not Specified. If a subpoena does not specify a form for producing electronically stored information, the person responding must produce it in a form or forms in which it is ordinarily maintained or in a reasonably usable form or forms.

(C) Electronically Stored Information Produced in Only One Form. The person responding need not produce the same electronically stored information in more than one form.

(D) Inaccessible Electronically Stored Information. The person responding need not provide discovery of electronically stored information from sources that the person identifies as not reasonably accessible because of undue burden or cost. On motion to compel discovery or for a protective order, the person responding must show that the information is not reasonably accessible because of undue burden or cost. If that showing is made, the court may nonetheless order discovery from such sources if the requesting party shows good cause, considering the limitations of Rule 26(b)(2)(C). The court may specify conditions for the discovery.

(2) Claiming Privilege or Protection.

(A) Information Withheld. A person withholding subpoenaed information under a claim that it is privileged or subject to protection as trial-preparation material must:

- (i) expressly make the claim; and
- (ii) describe the nature of the withheld documents, communications, or tangible things in a manner that, without revealing information itself privileged or protected, will enable the parties to assess the claim.

(B) Information Produced. If information produced in response to a subpoena is subject to a claim of privilege or of protection as trial-preparation material, the person making the claim may notify any party that received the information of the claim and the basis for it. After being notified, a party must promptly return, sequester, or destroy the specified information and any copies it has; must not use or disclose the information until the claim is resolved; must take reasonable steps to retrieve the information if the party disclosed it before being notified; and may promptly present the information under seal to the court for the district where compliance is required for a determination of the claim. The person who produced the information must preserve the information until the claim is resolved.

(g) Contempt.

The court for the district where compliance is required—and also, after a motion is transferred, the issuing court—may hold in contempt a person who, having been served, fails without adequate excuse to obey the subpoena or an order related to it.

SCHEDULE A

INSTRUCTIONS

A. In producing documents, please furnish all documents and information known or available to you, or in your possession, custody, or control, regardless of whether such documents are possessed directly by you or by any of your employees, agents, independent contractors, representatives, suppliers, vendors, investigators, advisors, consultants, attorneys, subsidiaries, predecessors, successors, assigns, joint venturers, partners, parents, or affiliates or any other person or entity that you employ, own, or control, whether directly or indirectly, or with which you are affiliated in any manner.

B. Documents responsive to each request for production shall be identified and produced by reference to the request number to which such documents are responsive.

C. To avoid unnecessary discovery disputes and motion practice, if you do not have any documents responsive to a request, please state so.

D. Whenever possible, responsive documents should be produced electronically on a USB drive or CD or delivered via File Transfer Protocol (“FTP”) transmission or in an equivalent manner, and they should be produced in an Optical Character Recognition (“OCR”) format. Responsive documents produced in this manner should not be “locked” or “protected” or limited in any way that would prevent a viewer for searching the documents, digitally highlighting or annotating them, or cutting-and-pasting from them.

E. ESI should be produced in the following electronic format: (i) native files or single-page tiff files; (ii) document level text files; and (iii) an Ipro loadfile (.Ipf). Copy services and other similar vendors are very familiar with this type of production and can easily produce documents in this format. Once you have retained a vendor to help you collect and produce responsive ESI,

please contact Plaintiff's undersigned counsel, who will provide your vendor with a more detailed technical description of the electronic format to be used.

F. If you object to any portion of any request, state your objection and identify those documents that you are producing.

G. If you object to the scope of time of any request, state your objection and identify the time period for which you are producing documents.

H. If any document requested cannot be produced in full because it is in part privileged, partially destroyed, or for any other reason, produce such document to the extent possible.

I. Identify each document withheld from production in whole or in part on the grounds that the document contains materials for which a claim of privilege is asserted. The identification should include the name, address, position, and organization of the author, each recipient of the document and the custodian of the document, the date of the document, a brief description of the type of subject matter the document contains, the request to which the document is responsive, and the specific grounds for claiming that the document is privileged.

J. If any document requested to be produced was, but is no longer, in your possession, custody, or control or is no longer in existence, state whether it is or was: (i) missing or lost; (ii) destroyed; (iii) transferred voluntarily or involuntarily to others and to whom; or (iv) otherwise disposed of; and in each instance explain the circumstances surrounding and the authorization for such disposition and state the approximate date thereof.

K. Unless otherwise stated, the relevant time period runs from January 1, 2012 through the present.

L. The requests set forth below are ongoing and continuing in nature, and you are required to produce additional documents and information promptly if you obtain further, additional, or different documents or information prior to the final disposition of this matter.

DEFINITIONS

A. As used herein, the singular of any word or phrase includes the plural and the plural includes the singular.

B. As used herein, the masculine of any pronoun includes the feminine and neuter, the feminine includes the masculine and neuter, and the neuter includes the feminine and masculine.

C. All words in the present tense include the past, and all words in the past tense include the present.

D. The terms “and” and “or” are both conjunctive and disjunctive, include both of the terms, and refer to any and all of the joined or disjoined words or phrases.

E. Each of the terms “any,” “all,” “each,” and “every” includes all of the terms.

F. “Action” means this proceeding, styled *SEC v. Kinetic Inv. Group, LLC, et al.*, Case No. 8:20-cv-00394.

G. “BMO” means BMO Harris Bank N.A., individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf

H. “Co-Defendant” and “Co-Defendants” means Kinetic, KFI, KCL, Scipio, LF42, El Morro, and KIH, individually and jointly.

I. “Communication” and “Correspondence” and “Conversation” means any oral or written statement, correspondence (including, but not limited to, email, instant messages, text messages, and chat messages), conversation (including, but not limited to, telephone calls and video conferences), discussion, dialogue, discourse, colloquy, debate, question, query, inquiry, response, and reply and also means the transfer or conveyance of thoughts, ideas, opinions, information, facts, or data between or among locations or persons by means of words, sounds, images, pictures, motions, gestures, semaphore, documents, or electronic or any other means.

J. “Complaint” means the pleading titled *Complaint for Injunctive and Other Relief and Demand for Jury Trial* [D.E.1] filed by Plaintiff in this Action.

K. “Control,” unless expressly stated otherwise, means in the possession, custody, or control of or under the direction of, and includes in the possession, custody, or control of any person or entity under the direction of the subject’s agents, representatives, employees, subordinates, counsel, advisors, accountants, attorneys, consultants, experts, parents or affiliated corporation, subsidiaries, affiliates, any entity the subject owns or controls (whether individually, jointly, or in any representative capacity), directly or indirectly, any person work for or assisting the subject, and any person purporting to act for or on behalf of the subject.

L. “Defendant Group” means Defendants and Relief Defendants, individually and jointly.

M. “Defendant” and “Defendants” means Kinetic and Williams, individually and jointly.

N. “Document” and “Documents” mean: (i) any written, audio, visual, graphic, mechanical, electronic, electric, or digital matter or other means of transmitting and preserving thought, communication, or expression and all tangible things from which information can be

stored, transmitted, processed, or transcribed, including, but not limited to, correspondence, letters, messages, telegrams, teletype, telefax, emails, internet chat messages, social media, text messages, voicemails, telephone calls, memoranda, reports, records, files, lists, notes, notebooks, diaries, minutes, books, spreadsheets, databases, ledgers, invoices, receipts, checks, worksheets, returns, algorithms, formulae, statistics, specifications, analyses, evaluations, research, forecasts, codes, printouts, prospectuses, brochures, pamphlets, bulletins, financial statements, schedules, contracts, affidavits, transcripts, manuals, articles, and releases (and any and all copies, drafts, alterations, modifications, changes, amendments, and versions of any of the foregoing), including the originals and all non-identical copies, whether different from the original by reason of any notation made on such copy or otherwise, including but not limited; (ii) audio and visual recordings of any kind, including, but not limited to, tape recordings, videotape, digital recordings, and motion pictures; (iii) graphic records or representations of any kind, including, but not limited to, photographs, pictures, illustrations, drawings, sketches, blueprints, surveys, charts, graphs, graphics, emoji, and animations; (iv) mechanical, electric, electronic, or digital recordings or representations of any kind, including, but not limited to, microfiche, microfilm, tapes, cassettes, discs, and recordings; and (v) computer-, electronically, and digitally generated or stored documents, including, but not limited to, ESI. An inspection of your computer system, cloud storage systems, third-party vendors, telephones, tablets, fax machines, photocopiers, and other electronic devices might be necessary to assure compliance with any requests seeking documents.

O. “Dual KFYield Investor” and “Dual KFYield Investors” means each and every KFI Investor who invested in KFYield and also in one or more sub-funds of KFI other than KFYield, individually and jointly

P. “El Morro” means El Morro Financial Group, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

Q. “Employee” and “Employees” means current and former officers, directors, managers, employees, independent contractors, agents, representatives, staff, and personnel.

R. “Entity” means any proprietorship, partnership, corporation, association, organization, joint venture, firm, business enterprise, governmental body, trust, and group of natural persons.

S. “ESI” means any electronically stored information, whether stored in the cloud or any other location or on a computer, tower, server, tablet, smart phone, fax machine, photocopier, hard drive, USB drive, thumb drive, CD, diskette, floppy disk, magnetic tape, or any other storage device or medium, including, but not limited to, text files (including word processing documents), spreadsheets, PowerPoint presentations, emails, and information concerning email (including, but not limited to, logs of email history and usage, header information, and “deleted” files), internet history files and preferences, graphical image files (including, but not limited to, .jpg, .gif, .bmp, and TIFF files), audio files (including, but not limited to, .wav, .aif, .au, .mp3 and .aac files), voicemails, instant messages, text messages, databases, calendar and scheduling information, computer system activity logs, file fragments and backup files containing any electronically stored information, and electronically stored information which has been deleted or erased but is retrievable. An inspection of your computer system, cloud storage systems, third-party vendors,

telephones, tablets, fax machines, photocopiers, and other electronic devices might be necessary to assure compliance with any requests seeking ESI.

T. “First Interim Report” means the pleading titled *Receiver’s First Interim Report* [D.E. 60] filed by the Receiver in this Action.

U. “IB” means Interactive Brokers LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

V. “Inquiry,” “Examination,” and “Investigation” mean all inquiries (including, but not limited to, subpoenas, preliminary and routine regulatory inquiries and requests for information, deficiency letters, “blue sheet” requests, and other trading questionnaires), examinations, investigations (including, but not limited to, grand jury investigations and investigations after a “Wells” notice has been given), audits (including, but not limited to, internal audits and audits conducted by third parties), queries, enquiries, inquiries, interviews, interrogations, inspections, checkups, assessments, inquests, postmortems, reviews, analyses, surveys, studies, and probes, whether formal or informal, and whether anticipated, planned, open, pending, or concluded.

W. “ISX” means ISX, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative

capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

X. “KCL” and “Lendacy” means KCL Services, LLC d/b/a Lendacy, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

Y. “KFI Investor” and “KFI Investors” means each and every person who invested in KFI, individually and jointly.

Z. “KFI” means Kinetic Funds I, LLC, individually, jointly, and in any representative capacity, and includes its sub-funds (including, but not limited to KFYield), partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

AA. “KFYield Investor” and “KFYield Investors” means each and every KFI Investor who invested only in KFYield, individually and jointly.

BB. “KFYield” means the Kinetic Funds Yield sub-fund of KFI that is referenced in the Complaint.

CC. “KIH” means KIH, Inc f/k/a Kinetic International, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries,

affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

DD. “Kinetic” means Kinetic Investment Group, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

EE. “Lendacy Customer” and “Lendacy Customers” means each and every person who obtained a loan from Lendacy, individually and jointly.

FF. “LF42” means LF42, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

GG. “Maintained by” means owned, controlled, or held by, for, on behalf of, for the benefit of, or in the name of.

HH. “Non-KFYield Investor” and “Non-KFYield Investors” means each and every KFI Investor who did not invest in KFYield, individually and jointly.

II. “Party” means the SEC, the Defendant Group, and the Receiver, individually and jointly.

JJ. “Person” means any natural person, individual, and entity.

KK. “Plaintiff” and “SEC” means the United States Securities and Exchange Commission, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

LL. “Receiver” means Mark A. Kornfeld, individually, jointly, and in any representative capacity, and includes his employees, subordinates, counsel, advisors, accountants, consultants, experts, affiliates, joint venturers, any entity he owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting him, and any person purporting to act for or on his behalf.

MM. “Relating to,” “related to,” “that relate to,” “regarding,” “with regard to,” “concerning,” “about,” and “in connection with” means embodying, pertaining to, concerning, involving, constituting, comprising, reflecting, showing, describing, analyzing, discussing, evidencing, referring to, touching on, with respect to, consisting of, arising from, connected with, commenting on, responding to, or having any logical or factual connection or nexus in any way or manner whatsoever, in whole or in part, whether directly, indirectly, or tangentially, with the subject matter in question.

NN. “Relevant Time Period,” unless expressly stated otherwise, means the period of time period running from January 1, 2012 through the present.

OO. “Relief Defendant” and “Relief Defendants” means KFI, Lendacy, Scipio, LF42, El Morro, and KIH, individually and jointly.

PP. “Scipio” means Scipio, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

QQ. “Silexx” means Silexx Financial Systems, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf

RR. “Sufficient to” to means the minimum number necessary to fully respond to a request. By way of example, if a request were to ask for documents sufficient to identify the name, address, and telephone number of a specific individual and if there were 10 documents which each contained all of this information, then it would only be necessary to produce one of those documents to satisfy the request. Alternatively, if there were five documents that contained the name and address (but not the telephone number) of the individual and five different documents that contained the name and telephone number (but not the address) of the individual, then it would only be necessary to produce two of those documents (*i.e.*, one document with the name and address and one document with the name and telephone number) to satisfy the request.

SS. “VTrader” means VTrader Pro, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors,

accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

TT. “Williams Answer” means the pleading titled *Defendant Michael Scott Williams’ Answer and Affirmative Defenses to the SEC’s Complaint for Injunctive and Other Relief*, [D.E. 56] filed by Williams in this Action.

UU. “Williams” means Michael Scott Williams, individually, jointly, and in any representative capacity, and includes his employees, subordinates, counsel, advisors, accountants, consultants, experts, affiliates, joint venturers, any entity he owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting him, and any person purporting to act for or on his behalf.

VV. “You” and “Your” means the Receiver.

WW. “Zephyr” means Zephyr Aerospace, LLC, individually, jointly, and in any representative capacity, and includes its partners, members, employees, subordinates, counsel, advisors, accountants, consultants, experts, holding company, parent corporation, subsidiaries, affiliates, predecessors, joint venturers, any entity it owns or controls (whether individually, jointly, or in any representative capacity and whether directly or indirectly), any person working for or assisting it, and any person purporting to act for or on its behalf.

DOCUMENTS REQUESTED

I. General Documents

1. Documents sufficient to identify the names and last known postal addresses, telephone numbers, and email addresses of each of the KFI Investors.

2. Documents sufficient to identify the names and last known postal addresses, telephone numbers, and email addresses of the Non-KFYield Investors.

3. Documents sufficient to identify the names and last known postal addresses, telephone numbers, and email addresses of the Dual KFYield Investors.

4. Documents sufficient to identify the names and last known postal addresses, telephone numbers, and email addresses of each of the KFYield Investors.

5. Documents sufficient to show the amounts that each of the KFI Investors invested in KFI and the dates on which they made each of their investments.

6. Documents sufficient to show the amounts that each of the KFI Investors invested in sub-funds of KFI other than KFYield and the dates on which they made each of their investments.

7. Documents sufficient to show the amounts that each of the KFI Investors invested in sub-funds of KFI other than KFYield and the dates on which they made each of their investments.

8. Documents sufficient to show the amounts that each of the KFI Investors invested in KFYield and the dates on which they made each of their investments.

9. Documents sufficient to show: (i) the amounts that each of the KFI Investors withdrew from KFI; (ii) the dates on which they made each of their withdrawals; and (iii) the amount of each withdrawal that represented a return of the KFI Investor's principal.

10. Documents sufficient to show: (i) the amounts that each of the KFI Investors withdrew from sub-funds of KFI other than KFYield; (ii) the dates on which they made each of their withdrawals; and (iii) the amount of each withdrawal that represented a return of the KFI Investor's principal.

11. Documents sufficient to show: (i) the amounts that each of the KFI Investors withdrew from KFYield; (ii) the dates on which they made each of their withdrawals; and (iii) the amount of each withdrawal that represented a return of the KFI Investor's principal.

12. Documents sufficient to identify the names and last known postal addresses, telephone numbers, and email addresses of each of the Lendacy Customers.

13. Documents sufficient to show the amounts that each Lendacy Customer borrowed from Lendacy and the dates on which that Lendacy Customer borrowed the funds.

14. Documents sufficient to identify the names and last known postal addresses, telephone numbers, and email addresses of each of the Lendacy Customers who were not also KFI Investors.

15. Documents sufficient to show the amounts that each Lendacy Customer who was not also a KFI Investor borrowed from Lendacy and the dates on which that Lendacy Customer borrowed the funds.

16. Documents sufficient to identify the names and last known postal addresses, telephone numbers, and email addresses of each of the Lendacy Customers who were not also KFYield Investors or Dual KFYield Investors.

17. Documents sufficient to show the amounts that each Lendacy Customer who was not also a KFYield Investor or a Dual KFYield Investor borrowed from Lendacy and the dates on which that Lendacy Customer borrowed the funds.

18. All account applications, contracts, agreements, authorizations, and new account documents that relate to any account maintained by KFI at BMO.

19. All account applications, contracts, agreements, authorizations, and new account documents that relate to any account maintained by KFI at IB.

20. All account applications, contracts, agreements, authorizations, and new account documents that relate to any account maintained by KFYield at IB

21. All account statements that relate to any account maintained by KFI at BMO.

22. All account statements that relate to any account maintained by KFI at any bank other than BMO.

23. All account statements that relate to any account maintained by KFI at IB.

24. All account statements that relate to any account maintained by KFYield at IB.

25. All account statements that relate to any account maintained by Lendacy at BMO.

26. All account statements that relate to any account maintained by Lendacy at any bank other than BMO.

27. All account statements that relate to any account maintained by Kinetic at BMO.

28. All account statements that relate to any account maintained by Kinetic at any bank other than BMO.

29. All account statements that relate to any account maintained by El Morro at any bank.

30. All account statements that relate to any account maintained by KIH at any bank

31. All contracts and agreements between or among the Defendant Group.

32. All documents evidencing the reason any employees resigned from the Defendant Group during the Relevant Time Period.

II. Documents Relating to Defendants' Alleged Misrepresentations and Omissions

33. All documents evidencing: (i) Defendants represented to prospective and actual KFYield Investors that their money would be invested in income-producing, U.S.-listed financial

products (as alleged in Paragraph 28(a) of the Complaint); and (ii) the dates on which such representations were made.

34. Documents sufficient to identify: (1) each KFYield Investor whose funds Defendants invested in investments that were not U.S.-listed financial products; (2) the amount of each such KFYield Investor's funds that were invested in investments that were not U.S.-listed financial products; (3) in which investments that were not U.S.-listed financial products each such KFYield Investor's funds were invested; and (4) the dates that each such KFYield Investor's funds were invested in investments that were not U.S.-listed financial products.

35. All documents evidencing: (i) Defendants represented to prospective and actual Dual KFYield Investors that their money would be invested in income-producing, U.S.-listed financial products (as alleged in Paragraph 28(a) of the Complaint); and (ii) the dates on which such representations were made.

36. Documents sufficient to identify: (1) each Dual KFYield Investor whose funds Defendants invested in investments that were not U.S.-listed financial products; (2) the amount of each such Dual KFYield Investor's funds that were invested in investments that were not U.S.-listed financial products; (3) in which investments that were not U.S.-listed financial products each such Dyak KFYield Investor's funds were invested; and (4) the dates that each such Dual KFYield Investor's funds were invested in investments that were not U.S.-listed financial products.

37. All documents evidencing: (i) Defendants represented to prospective and actual Non-KFYield Investors that their money would be invested in income-producing, U.S.-listed financial products (as alleged in Paragraph 28(a) of the Complaint); and (ii) the dates on which such representations were made.

38. Documents sufficient to identify: (1) each Non-KFYield Investor whose funds Defendants invested in investments that were not U.S.-listed financial products; (2) the amount of each such Non-KFYield Investor's funds that were invested in investments that were not U.S.-listed financial products; (3) in which investments that were not U.S.-listed financial products each such Non-KFYield Investor's funds were invested; and (4) the dates that each such Non-KFYield Investor's funds were invested in investments that were not U.S.-listed financial products

39. All documents evidencing: (i) Defendants represented to prospective and actual KFYield Investors that their principal would be secure because the KFYield portfolio would be hedged with listed options (as alleged in Paragraph 28(b) of the Complaint); and (ii) the dates on which such representations were made.

40. All documents evidencing: (i) Defendants represented to prospective and actual Dual KFYield Investors that their principal would be secure because the KFYield portfolio would be hedged with listed options (as alleged in Paragraph 28(b) of the Complaint); and (ii) the dates on which such representations were made.

41. All documents evidencing: (i) Defendants represented to prospective and actual Non-KFYield Investors that their principal would be secure because the KFYield portfolio would be hedged with listed options (as alleged in Paragraph 28(b) of the Complaint); and (ii) the dates on which such representations were made.

42. All documents evidencing that the value of any loan made by Lendacy to a KFYield Investor or a Dual KFYield Investor was greater than the total value of the principal that that KFYield Investor or Dual KFYield Investor had invested in KFYield at the time of the loan.

43. All documents evidencing that the value of any loan made by Lendacy to a KFYield Investor or a Dual KFYield Investor was greater than 90% of the total value of the principal

that that KFYield Investor or Dual KFYield Investor had invested in KFYield at the time of the loan.

44. All documents evidencing that the value of any loan made by Lendacy to a KFYield Investor or a Dual KFYield Investor was greater than 80% of the total value of the principal that that KFYield Investor or Dual KFYield Investor had invested in KFYield at the time of the loan.

45. All documents evidencing that the value of any loan made by Lendacy to a KFYield Investor or a Dual KFYield Investor was greater than 70% of the total value of the principal that that KFYield Investor or Dual KFYield Investor had invested in KFYield at the time of the loan.

46. All documents evidencing that the values of the securities held in the account maintained by KFYield at IB were not hedged using listed options.

47. All documents evidencing that at least 90% of the values of the securities held in the account maintained by KFYield at IB were not hedged using listed options.

48. All documents evidencing: (i) Defendants led prospective and actual KFYield Investors to believe that Lendacy had a separate funding source that would finance the loan from Lendacy to the investor (as alleged in Paragraph 28(c) of the Complaint); and (ii) the dates on which such representations were made.

49. All documents evidencing: (i) Defendants led prospective and actual Dual KFYield Investors to believe that Lendacy had a separate funding source that would finance the loan from Lendacy to the investor (as alleged in Paragraph 28(c) of the Complaint); and (ii) the dates on which such representations were made

50. All documents evidencing: (i) Defendants led prospective and actual Non-KFYield Investors to believe that Lendacy had a separate funding source that would finance the loan from Lendacy to the investor (as alleged in Paragraph 28(c) of the Complaint); and (ii) the dates on which such representations were made.

51. All documents evidencing that KFYield was owned or controlled by Lendacy.

52. All documents evidencing that Lendacy owned or controlled the assets held in the account maintained by KFYield at IB.

53. All documents evidencing that KFYield was not separate from Lendacy (as alleged in Paragraph 29(c) of the Complaint).

54. All documents evidencing: (i) Defendants led prospective and actual KFYield Investors to believe that their entire capital would be invested in KFYield (as alleged in Paragraph 28(c) of the Complaint); and (ii) the dates on which such representations were made.

55. All documents evidencing: (i) Defendants led prospective and actual Dual KFYield Investors to believe that their entire capital would be invested in KFYield (as alleged in Paragraph 28(c) of the Complaint); and (ii) the dates on which such representations were made

56. All documents evidencing: (i) Defendants led prospective and actual Non-KFYield Investors to believe that their entire capital would be invested in KFYield (as alleged in Paragraph 28(c) of the Complaint); and (ii) the dates on which such representations were made.

57. All documents evidencing that any of the funds lent or transferred by KFI to Lendacy were obtained by KFI by selling an investment held at IB and then transferring the proceeds of that sale to Lendacy.

58. All documents evidencing that the funds lent or transferred by KFI to Lendacy were not obtained by KFI by using its margin privileges at IB to borrow those funds from IB and then transferring those borrowed funds to Lendacy.

59. All documents evidencing any representations made by Defendants to any KFYield Investor relating to how the loans made by Lendacy were funded.

60. All documents evidencing any representations made by Defendants to any Dual KFYield Investor relating to how the loans made by Lendacy were funded.

61. All documents evidencing any representations made by Defendants to any Non-KFYield Investor relating to how the loans made by Lendacy were funded.

62. All documents evidencing: (i) Defendants touted the liquidity of KFYield's assets to prospective and actual KFI Investors (as alleged in Paragraph 28(d) of the Complaint); and (ii) the dates on which such representations were made.

63. All documents evidencing: (i) Defendants touted the liquidity of KFYield's assets to prospective and actual Dual KFI Investors (as alleged in Paragraph 28(d) of the Complaint); and (ii) the dates on which such representations were made.

64. All documents evidencing: (i) Defendants touted the liquidity of KFYield's assets to prospective and actual Non-KFI Investors (as alleged in Paragraph 28(d) of the Complaint); and (ii) the dates on which such representations were made.

65. All documents evidencing that the value of Lendacy's loans to Williams represented the majority of the value of the loans made by Lendacy (as alleged in Paragraph 29(d) of the Complaint).

66. All documents evidencing that any of Lendacy's loans to Williams were: (i) secured or (ii) unsecured.

67. With regard to the \$15 million investment in KFYield by a Puerto Rican government agency in December 2016 (as alleged on Pages 41 and 42 of the First Interim Report): (i) documents sufficient to identify the name of the Puerto Rico government agency; (ii) documents sufficient to identify name and last known postal address, telephone number, and email address of the person acting on behalf of the Puerto Rico government agency; (iii) all contracts, agreements, and other documentation relating to the investment.

68. All documents containing or evidencing any misrepresentation or omission by Defendants.

III. Documents Relating to KFYield's Head Trader

69. Documents sufficient to identify the name and last known postal address, telephone number, and email address of the Sarasota employee who was delegated primary trading authority for KFYield (as alleged on Page 7 of the First Interim Report).

70. All documents evidencing educational and employment background of the Sarasota employee who was delegated primary trading authority for KFYield.

71. All documents evidencing any degrees, licenses, registrations, and certifications of the Sarasota employee who was delegated primary trading authority for KFYield.

72. All documents evidencing any investment, financial, or trading experience of the Sarasota employee who was delegated primary trading authority for KFYield.

IV. Documents Relating to KFI's Back Office

73. Complete copies of all of KFI's manuals, guides, handbooks, bulletins, rules, guidelines policies, and procedures that were in effect during the Relevant Time Period.

74. Complete copies of all of KFYield's manuals, guides, handbooks, bulletins, rules, guidelines policies, and procedures that were in effect during the Relevant Time Period

75. Complete copies of all of Kinetic's manuals, guides, handbooks, bulletins, rules, guidelines policies, and procedures that were in effect during the Relevant Time Period.

76. Complete copies of all of Lendacy's manuals, guides, handbooks, bulletins, rules, guidelines policies, and procedures that were in effect during the Relevant Time Period.

V. Documents Relating to KFI's Alleged Shortfall

77. For each investment in KFI made by the KFI Investors, documents sufficient to show: (i) the identity of the KFI investor making the investment; (ii) the amount of each investment; (iii) the date each investment was received into the account maintained by KFI at BMO; and (iv) the account number for the account maintained by KFI at BMO into which each investment was received.

78. For each investment in sub-funds of KFI other than KFYield made by the KFI Investors, documents sufficient to show: (i) the identity of the KFI investor making the investment; (ii) the amount of each investment; (iii) the date each investment was received into the account maintained by KFI at BMO; and (iv) the account number for the account maintained by KFI at BMO into which each investment was received.

79. For each investment in KFYield made by the KFI Investors, documents sufficient to show: (i) the identity of the KFI investor making the investment; (ii) the amount of each investment; (iii) the date each investment was received into the account maintained by KFI at BMO; and (iv) the account number for the account maintained by KFI at BMO into which each investment was received.

80. For each transfer of funds from the account maintained by KFI at BMO to the KFI Investors, documents sufficient to show: (i) the identity of the KFI Investor to whom the transfer

was made; (ii) the amount of the funds transferred; (iii) the date of the transfer; and (iv) the account number for the account maintained by KFI at BMO from which the funds were transferred.

81. For each transfer of funds from the account maintained by KFI at BMO to the account maintained by KFI at IB, documents sufficient to show: (i) the amount of the funds transferred; (ii) the date of the transfer; (iii) the account number for the BMO account from which the transfer was made; and (iv) the account number for the IB account to which the transfer was made.

82. For each transfer of funds from the account maintained by KFI at IB to the account maintained by KFI at BMO, documents sufficient to show: (i) the amount of the funds transferred; (ii) the date of the transfer; (iii) the account number for the IB account from which the transfer was made; and (iv) the account number for the BMO account to which the transfer was made.

83. For each transfer of funds from the account maintained by KFI at BMO to any account maintained by Lendacy at BMO, documents sufficient to show: (i) the amount of the funds transferred; (ii) the date of the transfer; (iii) the account number for the BMO account from which the transfer was made; and (iv) the account number for the BMO account to which the transfer was made.

84. For each transfer of funds from any account maintained by Lendacy at BMO to the account maintained by KFI at BMO, documents sufficient to show: (i) the amount of the funds transferred; (ii) the date of the transfer; (iii) the account number for the BMO account from which the transfer was made; and (iv) the account number for the BMO account to which the transfer was made.

85. For each transfer of funds from the account maintained by KFI at BMO to any account maintained by Kinetic at BMO, documents sufficient to show: (i) the amount of the funds transferred; (ii) the date of the transfer; (iii) the account number for the BMO account from which

the transfer was made; and (iv) the account number for the BMO account to which the transfer was made.

86. For each transfer of funds from any account maintained by Lendacy at BMO to the account maintained by Kinetic at BMO, documents sufficient to show: (i) the amount of the funds transferred; (ii) the date of the transfer; (iii) the account number for the BMO account from which the transfer was made; and (iv) the account number for the BMO account to which the transfer was made.

87. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and chronologies relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by KFI at BMO.

88. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and chronologies relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by KFI at IB.

89. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and chronologies relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by KFI at VTrader.

90. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and chronologies relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by KFYield at IB.

91. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by Lendacy at BMO.

92. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and chronologies relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by Kinetic at BMO.

93. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and chronologies relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by El Morro.

94. All analyses, evaluations, reconciliations, profit and loss computations, ledger sheets, schedules, memoranda, summaries, and chronologies relating to any deposits into, any transfers out of, any transactions inside of, any assets or liabilities of, the value of, or the performance of any account maintained by KIH.

95. All documents evidencing that the funds of a KFI Investor were used to make transfers to another KFI Investor to prevent a depletion of the bank account maintained by KFI (as alleged on Page 24 of the First Interim Report).

96. Documents sufficient to show: (i) the identity of each KFI Investor whose funds were used to make transfers to another KFI Investor to prevent a depletion of the bank account maintained by KFI; (ii) the identity of each KFI Investor to whom such funds were transferred; (iii) the amount of each such transfer; (iv) the date of each such transfer; (v) the financial institution

and account number of the account from which each such transfer was made; (vi) the financial institution and account number of the account to which each such transfer was made; and (vii) that the bank account maintained by KFI would have been depleted but for such transfer.

97. All documents evidencing that the funds of a KFI Investor were used to make transfers to a KFI insider to prevent a depletion of the bank account maintained by KFI (as alleged on Page 24 of the First Interim Report).

98. Documents sufficient to show: (i) the identity of each KFI Investor whose funds were used to make transfers to a KFI insider to prevent a depletion of the bank account maintained by KFI; (ii) the identity of each KFI insider to whom such funds were transferred; (iii) the amount of each such transfer; (iv) the date of each such transfer; (v) the financial institution and account number of the account from which each such transfer was made; (vi) the financial institution and account number of the account to which each such transfer was made; and (vii) that the bank account maintained by KFI would have been depleted but for such transfer.

VI. Documents Relating to KFI's Alleged Inflated Performance and NAV Numbers

99. Documents sufficient to identify, describe, and explain how the Receiver defined and calculated KFI's "net asset value" as that term is used in the First Interim Report.

100. Documents sufficient to identify, describe and explain how Plaintiff defines and calculates KFI's "net asset value."

101. All documents evidencing that KFYield had a negative annual return at any time since 2013 (as alleged on Page 26 of the First Interim Report).

102. All documents evidencing that KFYield lost approximately 25% since its inception in 2014 (as alleged on Page 7 of the First Interim Report).

103. All documents evidencing that KFYield declined in value by over 25% from 2015 to May 2018 (as alleged on Paragraph 26 of the First Interim Report).

104. All documents evidencing that KFYield's "net asset value" did not exceed \$12 million since its inception in 2014 (as alleged on Page 7 of the First Interim Report).

105. All documents evidencing KFYield's "net asset value" at any time since its inception in 2014.

106. All documents evidencing that KFYield's assets were less than the aggregate amount reflected on the account statements provided to the KFYield Investors and the Dual KFYield Investors (as alleged in Paragraph 30 of the Complaint).

107. All false account statements provided to the KFYield Investors and the Dual KFYield Investors regarding their investment in KFYield (as alleged in Paragraph 30 of the Complaint).

108. All documents evidencing that the "net asset value" of KFYield that was reported in the Bloomberg reports overstated KFYield's "net asset value" by at least \$27 million since the end of 2017 (as alleged on Paragraph 27 of the First Interim Report).

109. All documents evidencing any representations made by Defendants to the KFYield Investors and the Dual KFYield Investors relating to KFYield's "net asset value."

110. All documents evidencing any representations made by Defendants to the KFYield Investors and the Dual KFYield Investors relating to KFYield's performance.

111. The internal spreadsheet (including all drafts and versions of the spreadsheet) used by Williams and other KFI employees to generate the results communicated to investors and reported to Bloomberg (as alleged on Page 28 of the First Interim Report).

VII. Documents Relating to KFI's Use of Margin

112. All documents evidencing any representations or disclosures made to the KFYield Investors and the Dual KFYield Investors regarding KFYield's use of margin.

113. All documents evidencing any confusion, lack of understanding, or misunderstanding on the part of any of the KFYield Investors and the Dual KFYield Investors regarding KFYield's use of margin.

114. All exhibits to the Kinetic Funds Operating Agreement (as referenced on Page 29 of the First Interim Report).

115. Documents sufficient to show the margin interest rate charged by IB on any margin debit balances maintained by KFYield during the Relevant Time Period.

116. Documents sufficient to show, describe, and explain how IB set, calculated, and applied the interest rate that IB charged on any margin debit balances maintained by KFYield during the Relevant Time Period.

117. Documents sufficient to show that the total value of the investments (excluding any margin debit balances) held in the IB account maintained by KFYield was not equal to the total net investment of the KFYield Investors and the Dual KFYield Investors during the Relevant Time Period.

118. If the total value of the investments (excluding any margin debit balances) held in the IB account maintained by KFYield was not equal to the total net investment of the KFYield Investors and the Dual KFYield Investors at any time during the Relevant Time Period, documents sufficient to show: (i) the total value of the investments (excluding any margin debit balances) held in the IB account maintained by KFYield; and (ii) the total net investment of the KFYield Investors and the Dual KFYield Investors.

VIII. Documents Relating to Transfers to IB

119. Documents sufficient to show that, from January 2013 to June 2019, approximately \$11 million of the \$44.1 million in investor funds deposited into an account maintained by KFI at BMO were transferred to an account maintained by KFI at IB (as alleged on Page 31 of the First Interim Report).

120. Documents sufficient to show that KFI transferred approximately \$14.642 million in securities to the account maintained by KFI at IB (as alleged on Pages 31-32 of the First Interim Report).

121. Documents sufficient to show the source of the approximately \$14.642 million in securities that KFI transferred to the account maintained by KFI at IB.

122. Documents sufficient to show that KFI transferred approximately \$4.995 million from the account maintained by KFI at IB to the account maintained by KFYield at IB (as alleged on Pages 31 and 33 of the First Interim Report).

123. Documents sufficient to show that of over \$40 million deposited by investors into the account maintained by KFI at BMO during the period of from January 15, 2013 to March 4, 2020, roughly 12% was ultimately transferred to the account maintained by KFYield at IB (as alleged on Page 33 of the First Interim Report).

124. Documents sufficient to show the amount of the over \$40 million deposited by investors into the account maintained by KFI at BMO during the period of from January 15, 2013 to March 4, 2020 (as alleged on Page 33 of the First Interim Report) that represented investment by KFYield Investors and Dual KFYield Investors that were intended to be invested in KFYield.

IX. Documents Relating to Defendants' Alleged Diversion of Funds to Lendacy

125. Documents sufficient to show: (i) the total value of the KFYield Investors' and the Dual KFYield Investors' principal investments in KFYield that was still invested in KFYield when Investor FSC invested \$650,000 with KFI in October 2015 (as referenced on Page 38 of the First Interim Report); (ii) the total amount of Investor FSC's \$650,000 investment in KFI that Investor FSC directed to be invested in KFYield; (iii) the total value of the investments (excluding any margin debit balances) held in the IB account maintained by KFYield when Investor FSC invested \$650,000 with KFI; (iv) the total value of the funds held in the BMO account maintained by KFI when Investor FSC invested \$650,000 with KFI; and (v) whether Investor FSC was a KFYield Investor, a Dual KFYield Investor, or a Non-KFYield Investor.

126. Documents sufficient to show: (i) the total value of the KFYield Investors' and the Dual KFYield Investors' principal investments in KFYield that was still invested in KFYield seven calendar days after Investor FSC invested \$650,000 with KFI; (ii) the total amount of Investor FSC's \$650,000 investment in KFI that was invested in KFYield seven calendar days after Investor FSC invested \$650,000 with KFI; (iii) the total value of the investments (excluding any margin debit balances) held in the IB account maintained by KFYield seven calendar days after Investor FSC invested \$650,000 with KFI; and (iv) the total value of the funds held in the BMO account maintained by KFI seven calendar days after Investor FSC invested \$650,000 with KFI.

127. Documents sufficient to show: (i) the total value of the KFYield Investors' and the Dual KFYield Investors' principal investments in KFYield that was still invested in KFYield on the last day in October 2015 that the stock markets were open; (ii) the total amount of Investor FSC's \$650,000 investment in KFI that was invested in KFYield on the last day in October 2015 that the stock markets were open; (iii) the total value of the investments (excluding any margin

debit balances) held in the IB account maintained by KFYield on the last day in October 2015 that the stock markets were open; and (iv) the total value of the funds held in the BMO account maintained by KFI on the last day in October 2015 that the stock markets were open.

128. Documents sufficient to show: (i) the total value of the KFYield Investors' and the Dual KFYield Investors' principal investments in KFYield that was still invested in KFYield on the last day in November 2015 that the stock markets were open; (ii) the total amount of Investor FSC's \$650,000 investment in KFI that was invested in KFYield on the last day in November 2015 that the stock markets were open; (iii) the total value of the investments (excluding any margin debit balances) held in the IB account maintained by KFYield on the last day in November 2015 that the stock markets were open; and (iv) the total value of the funds held in the BMO account maintained by KFI on the last day in November 2015 that the stock markets were open.

129. All documents evidencing any representations, statements, or disclosures made to any Lendacy Customers regarding: (i) whether Lendacy's loans were collateralized; (ii) how Lendacy's loans were collateralized; (iii) Lendacy's protection against the possibility that a borrower might default on a loan or violate a term of the loan; (iv) Lendacy's recourse in the event a borrower defaulted on a loan or violated a term of the loan; and (iv) how Lendacy could or would recover the funds it loaned if the borrower defaulted on the loan or violated a term of the loan.

130. All documents evidencing any representations, statements, or disclosures made to any of the KFYield Investors or the Dual KFYield Investors regarding: (i) whether Lendacy's loans were collateralized; (ii) how Lendacy's loans were collateralized; (iii) Lendacy's protection against the possibility that a borrower might default on a loan or violate a term of the loan; (iv) Lendacy's recourse in the event a borrower defaulted on a loan or violated a term of the loan; and

(iv) how Lendacy could or would recover the funds it loaned if the borrower defaulted on the loan or violated a term of the loan.

131. All documents evidencing any loans made by Lendacy to KFI insiders (as alleged on Paragraph 8 of the First Interim Report).

132. All documents evidencing any loans made by Lendacy to KFYield insiders (as alleged on Paragraph 8 of the First Interim Report).

133. All documents evidencing any loans made by Lendacy to any person who was not a KFYield Investor or a Dual KFYield Investor (as alleged on Paragraph 8 of the First Interim Report).

134. All documents evidencing, describing, and explaining Lendacy's standard loan application and approval process (as alleged on Page 42 of the First Interim Report).

135. All documents evidencing, describing, and explaining Lendacy's loan criteria (as stated on Page 44 of the First Interim Report).

136. All documents evidencing that the Lendacy Customers went through Lendacy's standard loan application and approval process (as alleged on Page 42 of the First Interim Report).

137. All documents evidencing Williams control over, or ability to control, Lendacy.

138. All documents evidencing Williams control over, or ability to control, the manner in which Lendacy reviewed, evaluated, approved, processed, managed, and enforced the loans that Lendacy made.

139. All documents evidencing Williams' involvement in Lendacy's review, evaluation, approval, processing, management, and enforcement of the loans that Lendacy made.

140. All documents evidencing that the Relief Defendants were not entitled to the funds they received from KFI (as alleged in Paragraph 5 of the Complaint).

141. With regard to Lendacy's \$40,000 loan to Williams (as alleged in Paragraph 33 of the Complaint), all documents evidencing: (i) Williams' application for the loan (including, but not limited to, any paperwork completed or signed by Williams, and any documents provided by or to Williams, in connection with the loan); (ii) Lendacy's review and approval of the loan; (iii) the source of the funds that Lendacy loaned to Williams; and (iv) Williams' repayment of, or failure to repay, the loan.

142. All documents evidencing that Lendacy's \$40,000 loan to Williams was not a real loan (as alleged in Paragraph 33 of the Complaint).

143. With regard to Lendacy's \$1,517,000 loan to Williams (as alleged in Paragraph 35 of the Complaint), all documents evidencing: (i) Williams' application for the loan (including, but not limited to, any paperwork completed or signed by Williams, and any documents provided by or to Williams, in connection with the loan); (ii) Lendacy's review and approval of the loan; (iii) the source of the funds that Lendacy loaned to Williams; and (iv) Williams' repayment of, or failure to repay, the loan.

144. All documents evidencing that Lendacy's \$1,517,000 loan to Williams (as alleged in Paragraph 35 of the Complaint) was not a real loan.

145. All documents evidencing that any employees raised any concerns to Williams or anyone else relating to: (i) any of Lendacy's loans to Williams or (ii) Williams' use of the funds he borrowed from Lendacy (as alleged in Paragraph 35 of the Complaint).

146. With regard to Lendacy's \$2,755,000 loan to Williams (as alleged in Paragraph 36 of the Complaint), all documents evidencing: (i) Williams' application for the loan (including, but not limited to, any paperwork completed or signed by Williams, and any documents provided by or to Williams, in connection with the loan); (ii) Lendacy's review and approval of the loan; (iii)

the source of the funds that Lendacy loaned to Williams; and (iv) Williams' repayment of, or failure to repay, the loan.

147. All documents evidencing that Lendacy's \$2,755,000 loan to Williams was not a real loan (as alleged in Paragraph 36 of the Complaint).

148. With regard to Lendacy's \$2,550,000 loan to Williams (as alleged in Paragraph 37 of the Complaint), all documents evidencing: (i) Williams' application for the loan (including, but not limited to, any paperwork completed or signed by Williams, and any documents provided by or to Williams, in connection with the loan); (ii) Lendacy's review and approval of the loan; (iii) the source of the funds that Lendacy loaned to Williams; and (iv) Williams' repayment of, or failure to repay, the loan.

149. All documents evidencing that Lendacy's \$2,550,000 loan to Williams was not a real loan (as alleged in Paragraph 37 of the Complaint).

150. All documents evidencing: (i) who determined and set the interest rates applied to Lendacy's loans to Williams; and (ii) how those interest rates were determined and set.

151. All documents evidencing that the funds transferred to Lendacy totaling at least \$9.1 million were investor capital (as alleged in Paragraph 39(a) of the Complaint).

152. All documents evidencing that the loans to Williams totaling at least \$6.8 million were not real loans (as alleged in Paragraph 39(b) of the Complaint).

153. With regard to the 28 loans that Lendacy made to various individuals and entities (as alleged on Page 40 of the First Interim Report), all documents evidencing: (i) the borrowers' applications for the loans (including, but not limited to, any paperwork completed or signed by the borrowers, and any documents provided by or to the borrowers, in connection with the loan); (ii)

Lendacy's review and approval of the loans; (iii) the source of the funds that Lendacy loaned to the borrowers; and (iv) the borrowers' repayment of, or failure to repay, the loans.

154. With regard to the approximately \$1 million that was paid by Lendacy to Kinetic (as alleged on Page 9 of the First Interim Report), documents sufficient to show: (i) the dates on which each such payment was made; (ii) the amount that was paid on each such date; and (iii) the basis, reason, or purpose of each such payment.

155. All documents evidencing that Williams directed the transfer of \$1.5 million from KFYield's bank account to Lendacy's bank account (as alleged on Page 43 of the First Interim Report).

X. Documents Relating to Lendacy's Loans that Allegedly Put the KFYield Investors at Risk

156. Documents sufficient to identify all of the sources of the funds that Lendacy used to run its business.

157. With regard to the "at least \$11 million of investor assets" that Lendacy received (as alleged in Paragraph 10 of the Complaint), documents sufficient to show: (i) when Lendacy received those assets; (ii) the amount or value of assets that Lendacy received on each date; (iii) the person from whom Lendacy received those assets; (iv) how Lendacy used those assets; and (v) if Lendacy lent those assets to borrowers, documents sufficient to show: (a) the identities of the persons to whom Lendacy lent those assets; (b) the amounts that Lendacy lent to each such person, (c) the dates on which Lendacy lent those assets; and (d) the amounts that were paid back by the borrowers.

158. All documents evidencing any representations and disclosures made to Lendacy by the Lendacy Customers relating to the Lendacy Customers' net worth, income, financial resources,

assets, liabilities, and debts, including, but not limited to, the amount and value of the Lendacy Customers's assets and where their assets are located.

159. All documents evidencing any representations and disclosures made to KFI by the KFYield Investors relating to KFYield Investors' net worth, income, financial resources, assets, liabilities, debts, including, but not limited to, the amount and value of the KFYield Investors' assets and where their assets are located.

160. All documents evidencing any representations, statements, and disclosures made by Williams regarding "the historic bank building in San Juan, Puerto Rico, which was titled in the name of Williams' entity Scipio" (as alleged on Page 22 of the First Interim Report).

161. All documents relating to the value of "the historic bank building in San Juan, Puerto Rico, which was titled in the name of Williams' entity Scipio" (as alleged on Page 22 of the First Interim Report).

162. All documents relating to the physical state of (including, but not limited to, the repair, disrepair, and renovation of) "the historic bank building in San Juan, Puerto Rico, which was titled in the name of Williams' entity Scipio" (as alleged on Page 22 of the First Interim Report).

163. All documents evidencing Lendacy's recourse or lack of recourse if a Lendacy Customer defaulted on a loan or violated a term of a loan.

164. All documents evidencing that KFI was required to honor a KFYield Investor's or a Dual KFYield Investor's withdrawal or redemption request and the time period within which KFI was required to honor such request.

165. All documents evidencing that Lendacy's loan portfolio was in significant distress by the end of 2019 (as alleged on Page 41 of the First Interim Report).

166. All copies, drafts, and versions of the Contract and Payment Schedule analysis prepared by a KFI employee in December 2019 (as alleged on Page 41 of the First Interim Report).

167. All documents evidencing that the information contained in the Contract and Payment Schedule analysis prepared by a KFI employee in December 2019 (as alleged on Page 41 of the First Interim Report) was true, accurate, and correct.

168. All copies, drafts, and versions of all Contract and Payment Schedule analyses prepared by KFI during the Relevant Time Period.

XI. Documents Relating to Williams' Alleged Use of Investor Funds

169. With regard to the \$6.3 million of KFYield's assets that Williams allegedly misappropriated since 2015 (as alleged in Paragraph 4 of the Complaint), documents sufficient to show: (i) the dates on which Williams' allegedly misappropriated the assets; (ii) the assets that Williams allegedly misappropriated on each such date; (iii) the value of the assets that Williams allegedly misappropriated on each such date; and (iii) how Williams used the assets that he allegedly misappropriated on each such date.

170. Documents sufficient to identify the sources of any funds paid, lent, or transferred to, and received by, Kinetic.

171. Documents sufficient to identify the source of the funds transferred by Kinetic to LF42 from September 2019 to February 2020 (as alleged on Page 47 of the First Interim Report).

172. All Consulting Agreements between Kinetic and LF42 (as alleged on Page 47 of the First Interim Report).

173. With regard to the sale of Williams' car to an employee in KFYield's Sarasota office (as alleged on Page 47 of the First Interim Report): (i) documents sufficient to identify the employee's name and last known postal address, telephone number, and email address; (ii) all

documents evidencing the car sale; (iii) all documents relating to Lendacy's loan of \$18,000 to the employee to purchase the car; and (iv) all communications to and from Williams relating to the car sale and the Lendacy loan; and (v) all communications to and from the employee relating to the car sale and the Lendacy loan.

174. With regard to the former KFYield employee who received commissions for referring investors to KFYield and Lendacy (as alleged on Page 47 of the First Interim Report): (i) documents sufficient to identify the former employee's name and last known postal address, telephone number, and email address; (ii) documents sufficient to show the date the customer left KFYield and Lendacy; (iii) all contracts and agreements relating to any commissions or other payments made to the former employee for referring customers to Kinetic and Lendacy; (iv) all documents evidencing that Williams arranged for the former employee's commission payments to be directed to Williams.

175. Documents sufficient to show that Williams' girlfriend was on Kinetic's payroll (as alleged on Page 47 of the First Interim Report).

176. With regard to any payments made by Kinetic to Williams' girlfriend, documents sufficient to show: (i) the dates of any such payments; (ii) the amounts of any such payments; and (iii) the source of the funds used by Kinetic to make any such payments.

177. All documents evidencing any services provided by Williams' girlfriend to Kinetic.

XII. Documents Relating to Williams' Alleged Business Ventures

178. Documents sufficient to identify every person who paid, lent, or transferred any funds to El Morro and from whom El Morro received any funds.

179. Documents sufficient to identify the sources of any funds paid, lent, or transferred to, and received by, El Morro.

180. Documents sufficient to identify the source of the funds used by El Morro to pay Williams a salary (as alleged on Pages 47 and 52 of the First Interim Report).

181. Documents sufficient to identify the entity that paid El Morro for the services it provided to KFI and Kinetic (as alleged on Pages 47, 48, and 50 of the First Interim Report).

182. Documents sufficient to identify the source of the funds used to pay El Morro for the services it provided to KFI and Kinetic.

183. Documents sufficient to identify the source of the “more than \$1 million” paid by El Morro for payroll, a launch event, and American Express bills (as alleged on Page 51 of the First Interim Report).

184. With regard to Kinetic’s management fees relating to KFYield (as alleged on Page 16 of the First Interim Report), documents sufficient to show: (i) the date on which any such fees were paid to Kinetic; (ii) the amount of the fees that were paid on each such date; (iii) the amount of the fees paid to Kinetic on each such date that represented 1% of the assets under management; and (iv) the amount of the fees paid to Kinetic on each such date that represented 20% of any profits realized from trading investor assets.

185. All documents evidencing any limits, restrictions, or conditions on how Kinetic could use the management fees relating to KFYield that it was paid and received.

186. All documents evidencing how the management fee that Kinetic charged KFYield was determined, calculated, applied, charged, and paid.

187. All documents evidencing any statements and representations made by Williams relating to the proceeds of the sale of Silexx to CBOE (as alleged on Page 44 of the First Interim Report).

188. With regard to the \$30,872.44 that Defendants paid to Silexx (as alleged in Paragraph 39(c) of the Complaint), documents sufficient to show: (i) the payment of those funds by Defendants to Silex; (ii) which Defendant paid those funds to Silex; and (iii) where and how Defendants obtained those funds.

189. All documents relating to Williams' purchase of an apartment multiplex and corresponding parking spaces in historic Old San Juan, Puerto Rico in March 2017 (as alleged on Page 43 of the First Interim Report).

190. All documents relating to Williams' purchase of the historic Banco Espanol building located at 152 Tetuan Avenue, San Juan, Puerto Rico in or about May 2018 (as alleged on Page 45 of the First Interim Report).

191. All copies, drafts, and versions of the promissory note by ISX in favor of LF42 (as alleged on Pages 56 and 57 of the First Interim Report).

192. All documents evidencing that ISX was non-conservative and speculative (as alleged on Page 54 of the First Interim Report).

193. All documents relating to the value of ISX.

194. All documents evidencing that Zephyr was a speculative investment (as alleged on Page 56 of the First Interim Report).

195. All documents evidencing any statements and representations made by Williams relating to any funds paid, lent, or transferred to, or received by, El Morro and Kinetic (as alleged on Pages 56-57 of the First Interim Report).

196. All documents evidencing that investors were informed that Lendacy and KYField would become part of KIH as of January 1, 2019 (as alleged on Page 54 of the First Interim Report).

197. With regard to the transfer of \$550,000 from bank account maintained by KFYield to the bank account maintained by KIH (as alleged on Page 58 of the First Interim Report), documents sufficient to show: (i) the date on which the transfer occurred; (ii) the amount of funds that were transferred on that date; (iii) and the source of the funds that were transferred.

198. All contracts and agreements relating to the transfer of \$550,000 from the bank account maintained by KFYield to the bank account maintained by KIH (as alleged on Page 58 of the First Interim Report).

199. A copy of the independent audit report of KIH issued on July 19, 2019 (as alleged on Page 55 of the First Interim Report).

200. Copies of all audit reports of KIH during the Relevant Time Period.

201. With regard to any funds paid, loaned, or transferred to, or received by, KIH, documents sufficient to show: (i) the dates on which such funds were paid, loaned, or transferred to, or received by, KIH; (ii) the amount of funds that were paid, loaned, or transferred to, or received by KIH, on each such date; (iii) the person or entity that paid, loaned, or transferred to, or from whom KIH received, such funds on each such date; and (iv) the source of the funds that were paid, loaned, or transferred to, or received by KIH, on each such date.

202. Copies of KIH's company minutes during the Relevant Time Period.

XIII. Documents Relating to Investigations of the Underlying Facts

203. All correspondence to or from Plaintiff in connection with any Investigation relating to: (i) the Defendant Group; (ii) KFI Investors, the KFYield Investors, the Dual KFYield Investors, and the Non-KFYield Investors; and (iii) any of the allegations, statements, assertions, claims, or defenses in the Complaint, Williams' Answer, or the First Interim Report.

204. All correspondence to or from any third party in connection with any Investigation relating to: (i) the Defendant Group; (ii) KFI Investors, the KFYield Investors, the Dual KFYield Investors, and the Non-KFYield Investors; and (iii) any of the allegations, statements, assertions, claims, or defenses in the Complaint, Williams' Answer, or the First Interim Report.

205. All correspondence to or from Plaintiff relating to: (i) the Defendant Group; (ii) KFI Investors, the KFYield Investors, the Dual KFYield Investors, and the Non-KFYield Investors; and (iii) any of the allegations, statements, assertions, claims, or defenses in the Complaint, Williams' Answer, or the First Interim Report.

206. All correspondence to or from the Receiver relating to: (i) the Defendant Group; (ii) KFI Investors, the KFYield Investors, the Dual KFYield Investors, and the Non-KFYield Investors; and (iii) any of the allegations, statements, assertions, claims, or defenses in the Complaint, Williams' Answer, or the First Interim Report.

207. All correspondence to or from the Co-Defendants relating to: (i) the Defendant Group; (ii) KFI Investors, the KFYield Investors, the Dual KFYield Investors, and the Non-KFYield Investors; and (iii) any of the allegations, statements, assertions, claims, or defenses in the Complaint, Williams' Answer, or the First Interim Report.

208. All responses and documents received by any Party in response to any subpoenas issued in connection with this Action.

XIV. Documents Relating to the Legal Claims and Defenses

209. All documents evidencing that Defendants had a duty to disclose any of the alleged omissions that are the basis of Plaintiff's claims.

210. All documents evidencing that any of the alleged omissions that are the basis of Plaintiff's claims rendered misleading any other information that Defendants disclosed.

211. All documents evidencing that the alleged misrepresentations and omissions that are the basis of Plaintiff's claims were material.

212. All documents evidencing that the KFYield Investors relied on the alleged misrepresentations and omissions that are the basis of Plaintiff's claims were material.

213. All documents evidencing that the Dual KFYield Investors relied on the alleged misrepresentations and omissions that are the basis of Plaintiff's claims were material.

214. All documents evidencing that the Non-KFYield Investors relied on the alleged misrepresentations and omissions that are the basis of Plaintiff's claims were material.

215. All documents evidencing that Defendants acted negligently when they made the alleged misrepresentations and omissions that are the basis of Plaintiff's claims.

216. All documents evidencing that Defendants acted with scienter when they made the alleged misrepresentations and omissions that are the basis of Plaintiff's claims.

217. All documents evidencing a causal connection between the alleged misrepresentations and omissions that are the basis of Plaintiff's claims were material and any losses suffered by the KFYield Investors.

218. All documents evidencing a causal connection between the alleged misrepresentations and omissions that are the basis of Plaintiff's claims were material and any losses suffered by the Dual KFYield Investors.

219. All documents evidencing a causal connection between the alleged misrepresentations and omissions that are the basis of Plaintiff's claims were material and any losses suffered by the Non-KFYield Investors.

220. All documents evidencing that Defendants acted negligently when they engaged in the alleged transactions, practices, or course of business that are the basis of Plaintiff's claims.

221. All documents evidencing that Defendants acted with scienter when they employed the alleged devices, schemes, or artifices to defraud that are the basis of Plaintiff's claims.

222. All documents that contradict, disprove, rebut, refute, or dispute any allegations, statements, assertions, or claims in the Complaint.

223. All documents that contradict, disprove, rebut, refute, or dispute any allegations, statements, assertions, or defenses in Williams' Answer.

224. All documents that contradict, disprove, rebut, refute, or dispute any allegations, statements, or assertions in the First Interim Report.

225. All documents provided to, reviewed, relied upon, or created by any expert witness you have retained in connection with this Action and all résumés and CVs for any such expert witnesses.